



# **PROSPECTUS**

## **7 April 2026**

### **Amundi ETF ICAV**

**An open-ended Irish collective asset management vehicle which is constituted as an umbrella fund with segregated liability between sub-funds and with variable capital.**

**The ICAV was registered under the laws of Ireland with registered number C461194.**

The Directors of Amundi ETF ICAV whose names appear in the section entitled Directors of the ICAV of the Prospectus below accept responsibility for the information contained in this Prospectus. To the best of the knowledge and belief of the Directors, who have taken all reasonable care to ensure such is the case, the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

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## DEFINITIONS

"Administrator" means HSBC Securities Services (Ireland) DAC or any successor thereto duly appointed in accordance with the requirements of the Central Bank as the administrator of the ICAV and each Sub-Fund.

"AML Legislation" means the Criminal Justice (Money Laundering and Terrorist Financing) Act, 2010, the Criminal Justice Act 2013, the Criminal Justice (Money Laundering and Terrorist Financing (Amendment) Act 2018 and the Criminal Justice (Money Laundering and Terrorist Financing (Amendment) Act 2021 (as amended and supplemented from time to time).

"Applicant" means any person who completes and submits the Application Form to the ICAV, care of the Administrator, in accordance with the manner set out in the Prospectus.

"Application Form" means the application form for subscription of Shares.

"Authorised Participant" means an institutional investor, market maker or broker entity authorised by the ICAV for the purposes of directly subscribing and/or redeeming Classes in a Sub-Fund of the ICAV.

"Base Currency" means the currency in which a Sub-Fund does the accounting for its portfolio and maintains its primary NAV.

"Benchmark Regulation" means Regulation (EU) 2016/1011 of the European Parliament and 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 and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 as modified, amended, consolidated or re-enacted from time to time.

"Board" means the board of directors of the ICAV.

"Business Day" means a day (other than a Saturday and a Sunday) as defined in each relevant "Sub-Fund Description".

"Cash Component" means the amount of cash required to equalize any differences between the value of the securities set out in the Portfolio Composition File and the Net Asset Value for each Minimum Subscription Amount (being the Net Asset Value per Share multiplied by the number of Shares in the Minimum Subscription Amount).

"Central Bank" means the Central Bank of Ireland or any successor regulatory authority with responsibility for authorising and supervising the ICAV.

"Central Securities Depository" means the operator of a Securities Settlement System.

"Central Bank UCITS Regulations" means the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (S.I. No. 230 of 2019), and related guidance issued by the Central Bank as amended, supplemented or replaced from time to time.

"CIS" means an open ended collective investment scheme within the meaning of Regulation 4(3) of the UCITS Regulations and which is prohibited from investing more than 10% of its assets in another such collective investment scheme.

"Class" or "Classes" / "Share Class" or "Share Classes" means one or more particular division of Shares in a Sub-Fund.

"Common Depository" means the entity nominated by the relevant International Central Securities Depository, or such other entity as may be nominated from time to time, to hold the Global Certificate in respect of the Shares in the ETFs.

"Common Depository's Nominee" means the nominee of the Common Depository, or such other entity as may be appointed from time to time, which will be the sole registered holder of all Shares in each ETF.

"Data Protection Legislation" means the EU Data Protection Directive 95/46/EC and the EU Privacy & Electronic Communications Directive 2002/58/EC, any amendments and replacement legislation including the GDPR, European Commission decisions, binding EU and national guidance and all national implementing legislation.

"Transaction Deadline" means in relation to applications for subscription, redemption or switch of Shares in a Sub-Fund, the day and time as specified in the "Sub-Fund Description" for the relevant Sub-Fund.

"Dematerialised Form" means Shares the title to which is recorded as being in uncertificated form and which may be transferred by means of a computer based settlement system in accordance with the Companies Act 1990 (Uncertified Securities) Regulations, 1996 (of Ireland).

"Depository" means HSBC Continental Europe or any successor thereto duly appointed as depository in accordance with the requirements of the Central Bank and the UCITS Regulations.

"Disclosure Regulation" 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 modified, amended, consolidated or re-enacted from time to time.

"Directors" mean the directors of the ICAV, each a "Director".

"Duties and Charges" in relation to any Sub-Fund or Share Class, all stamp duties and other duties, taxes, governmental charges, imposts, levies, exchange costs and commissions (including foreign exchange spreads), depository and sub-custodian charges (relating to subscriptions and redemptions), transfer fees and expenses, agents' fees, brokerage 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 Class or the creation, issue, purchase, redemption, switching, sale or transfer of Shares or assets held by or on behalf of the ICAV and, if appropriate, any provision for the spread or 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 Fund, or sold, in the case of redemptions from the relevant 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.

"Equity Linked Instruments" means a share warrant, a subscription right, an acquisition or purchase right, an embedded derivative based on equities or equity indexes and whose economic effect leads to be exclusively exposed to equities, a depository receipt such as ADR and GDR. Participatory Notes ("P-Notes") which embed a derivative are excluded from this definition. Any Sub-Funds which intends to use P-Notes, will specifically indicate this in their investment policy.

"Environmentally sustainable economic activities" means an investment in one or several economic activities that qualify as environmentally sustainable under the Taxonomy Regulation'. For the purpose of establishing the degree to which an investment is environmentally sustainable, an economic activity shall qualify as environmentally sustainable where that economic activity contributes substantially to one or more of the environmental objectives set out in the TR, does not significantly harm any of the environmental objectives set out in the TR, is carried out in compliance with the minimum safeguards laid down in the TR and complies with the technical

screening criteria that have been established by the European Commission in accordance with the TR.

"ESG" means environmental, social and governance matters.

"ESG rated" means a security which is ESG rated or covered for ESG evaluation purposes by Amundi Asset Management or by a regulated third party recognised for the provision professional ESG rating and evaluation.

"ETF" means a Sub-Fund established as an exchange traded fund and which includes the designation "UCITS ETF" in its name.

"Euronext Dublin" means The Irish Stock Exchange plc trading as Euronext Dublin.

"GICS" means the Global Industry Classification Standard developed by S&P Dow Jones Indices and MSCI for categorizing companies into sectors and industries on which, where relevant, further information is available at the website for the relevant index as specified in the "Sub-Fund Description" for the relevant Sub-Fund.

"Global Certificate" means a global share certificate issued by the ICAV to a Central Securities Depository (or its nominee) or to the Common Depository (or its nominee) for the ETFs.

"Hedged Share Class" means a Class whose denominated currency is hedged against exchange rate fluctuations as set out in the section entitled "Share Class Currency Hedging".

"ICAV" means the Amundi ETF ICAV.

"ICAV Act" means the Irish Collective Asset-management Vehicles Act 2015 as amended and supplemented from time to time.

"iNav" means intra-day Net Asset Value made available by the ICAV or its delegates on behalf of the ICAV, for each Class.

"Initial Offer Price" means the price (excluding any Duties and Charges) per Share at which Shares are initially offered in a Sub-Fund during the Initial Offer Period as specified in the "Summary Table of Available Shares".

"Initial Offer Period" means the period during which Shares in a Sub-Fund are initially offered at the Initial Offer Price as specified in the "Summary Table of Available Shares"

"Instrument of Incorporation" means the instrument of incorporation of the ICAV as amended from time to time.

"International Central Securities Depository" or "ICSD" means an international central securities depository being currently Euroclear Bank S.A./N.V. and Clearstream Banking S.A., Luxembourg and any successor entities thereto.

"Investment Grade" means a credit rating of at least BBB- as rated by S&P, Baa3 as rated by Moody's and/or BBB- as rated by Fitch or equivalent.

"Investment Manager" means Amundi Asset Management or such other entity as may be appointed as Investment Manager to each Sub-Fund as described in the relevant "Sub-Fund Description" or any successor or addition thereto duly appointed in accordance with the requirements of the Central Bank.

"KID" or "KIID" means the key information document or key investor information document issued in respect of Shares of a Sub-Fund pursuant to the PRIIPs Regulation or the UCITS Regulations, as applicable, as may be amended from time to time.

"Management Company" means Amundi Ireland Limited or any successor thereto duly appointed in accordance with the requirements of the Central Bank.

"Member State" means a member state of the European Union ("EU") or of the European Economic Area ("EEA").

"Minimum Sub-Fund Size" means €75,000,000 or such other amount (if any) as the Directors decide for each Sub-Fund and as set out in the "Sub-Fund Description" for the relevant Sub-Fund or as otherwise notified to Shareholders in that Sub-Fund.

"Minimum Subscription Amount" means in respect of each Sub-Fund the minimum amount to be subscribed for Shares on any Transaction Day, as specified in the relevant "Sub-Fund Description", which may be expressed as a monetary amount or as a number of Shares.

"Minimum Redemption Amount" means in respect of each Sub-Fund the minimum amount that may be redeemed from any Share Class on any Transaction Day, as specified in the relevant "Sub-Fund Description", which may be expressed as a monetary amount or as a number of Shares.

"NAV" or "Net Asset Value" means in respect of the assets of a Sub-Fund or the Shares of a Sub-Fund, the amount determined in accordance with the principles set out in the section entitled "How we calculate NAV".

"OTC" means over the counter.

"Person Closely Associated" means in relation to a director:

- (a) a spouse, or a partner considered to be equivalent to a spouse in accordance with national law, of the director;
- (b) dependent children of the director;
- (c) other relatives of the director, who have shared the same household as that person for at least one year on the date of the transaction concerned;
- (d) any person:
  - (i) the managerial responsibilities of which are discharged by a person;
  - (ii) discharging managerial responsibilities within the issuer; or
  - (iii) (referred to in paragraph (a), (b) or (c) of this definition;
  - (iv) that is directly or indirectly controlled by a person referred to in subparagraph (i) of paragraph (d) of this definition;
  - (v) that is set up for the benefit of a person referred to in subparagraph (i) of paragraph (d) of this definition; or
  - (vi) the economic interests of which are substantially equivalent to those of a person referred to in subparagraph (i) of paragraph (d) of this definition.

"Personal Data" means any data relating to a living individual who can be identified directly from that data or indirectly in conjunction with other information.

"PRIIPs Regulation" means Regulation (EU) No 1286/2014 of the European Parliament and of the Council of 26 November 2014 on key information documents for packaged retail and insurance-based investment products, as amended, supplemented or consolidated from time to time.

"Privacy Policy" means the data protection policy issued by the ICAV which is available at [www.amundietf.com](http://www.amundietf.com).

"Prospectus" means the current prospectus of the ICAV and any supplements or addenda thereto as amended from time to time.

"Portfolio Composition File" means the schedule made available on each Transaction Day for each Sub-Fund to the relevant Authorised Participants identifying each of the investments and quantities thereof and Cash Component which the Sub-Fund will expect to be delivered to it when Shares are subscribed for, or delivered by it, when redeemed. Ordinarily the Portfolio Composition File will be the same for subscriptions and redemptions; however, in certain circumstances, it may be different for subscriptions and redemptions on a given day for one or more Sub-Funds.

"Recognised Clearing and Settlement System" means any clearing system for the settlement of transactions in relation to the securities designated by the Revenue Commissioners of Ireland as a recognised clearing system for the purposes of Chapter 1A of Part 27 of the Taxes Consolidation Act, 1997 which at the date hereof include Clearstream Banking SA, Clearstream Banking AG, Euroclear, CREST, Montetitol,

National Securities Clearing System, Sicovam SA, SIS Sega Interstetle AG, SIX and NECIGEF (Nederlands Centraal Instituut voor Giraal Effectenverkeer B.V.-the Dutch central institute for giro transferred securities).

"Regulated Market" means one of the stock exchanges or regulated markets listed in Appendix 1 to this Prospectus.

"Securities Settlement System" means a system whose activity consists of the execution of orders to transfer the title to, or interest in a security.

"Settlement Date" means in respect of receipt of subscription monies for subscription for Shares or dispatch of monies for the redemption of Shares, the date specified in the "Sub-Fund Description" for the relevant Sub-Fund.

"Shareholder Reports" means the annual reports and audited financial statements and the semi-annual reports and unaudited financial statements of the ICAV.

"Shareholders" means registered holders of Shares, and each a "Shareholder".

"Shares" means participating shares in the ICAV representing interests in a Sub-Fund and, where the context so permits or requires, any Class of participating shares representing interests in a Sub-Fund.

"SFT" or "Securities Financing Transactions" shall have the meaning prescribed by Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse ("SFTR").

"Sub-Fund" means a separate portfolio of assets which is invested in accordance with the investment objective and policies as set out in the relevant "Sub-Fund Description" and to which all liabilities, income and expenditure attributable or allocated to such Sub-Fund shall be applied and charged and Sub-Funds means all or some of the Sub-Funds as the context requires or any other Sub-Funds as may be established by the ICAV from time to time with the prior approval of the Central Bank.

"Sustainability factors" for the purposes of Article 2(17) of the Disclosure Regulation means environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery.

"Sustainable investment" for the purposes of Article 2(17) of the Disclosure Regulation means (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.

"Sustainability risks" for the purposes of Article 2(17) of the Disclosure Regulation means 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. 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. Risks related to social issues can include but are not limited to human rights, health and safety, inequality, integration and labour rights.

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 & control, or audit & tax management. 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 holdings in a Sub-Fund.

"Taxable Irish Person" means any person, other than:

- a Foreign Person;
- an intermediary, including a nominee, for a Foreign Person;
- a qualifying management company within the meaning of section 739B TCA;
- a specified company within the meaning of section 734 TCA;
- an investment undertaking within the meaning of section 739B TCA;
- an investment limited partnership within the meaning of section 739J TCA;
- an exempt approved scheme or a retirement annuity contract or trust scheme within the provisions of sections 774, 784 or 785 TCA;
- a company carrying on life business within the meaning of section 706 TCA;
- a special investment scheme within the meaning of section 737 TCA;
- a unit trust to which section 731(5)(a) TCA applies;
- a charity entitled to an exemption from income tax or corporation tax under section 207(1)(b) TCA;
- a person entitled to exemption from income tax and capital gains tax under section 784A(2) TCA, section 787I TCA or section 848E TCA and the units held are assets of an approved retirement fund, an approved minimum retirement fund, a special savings incentive account or a personal retirement savings account (as defined in section 787A TCA);
- the Courts Service;
- a Credit Union;
- a company within the charge to corporation tax under section 739G(2) TCA, but only where the fund is a money market fund;
- a company within the charge to corporation tax under section 110(2) TCA;
- the National Asset Management Agency; and
- the National Treasury Management Agency or a fund investment vehicle within the meaning of section 739D(6)(kb) TCA;
- the Motor Insurers' Bureau of Ireland, in respect of an investment made by it of monies paid to the Motor Insurers' Insolvency Compensation Fund under the Insurance Act 1964 (amended by the Insurance (Amendment) Act 2018);
- the National Pensions Reserve Fund Commission or a Commission investment vehicle (within the meaning given by section 2 of the National Pensions Reserve Fund Act 2000 as amended);
- the State acting through the National Pensions Reserve Fund Commission or a Commission investment vehicle within the meaning given by section 2 of the National Pensions Reserve Fund Act 2000 (as amended); and
- any other person as may be approved by the directors from time to time provided the holding of Shares by such person does not result in a potential liability to tax arising to the ICAV in respect of that Shareholder under Part 27 Chapter 1A of the TCA;

in respect of each of which the appropriate declaration set out in Schedule 2B TCA or otherwise and such other information

evidencing such status is in the possession of the ICAV on the appropriate date.

"Taxonomy Regulation" or TR 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"

"TCA" means the Taxes Consolidation Act, 1997, as amended.

"Tracking Error" means the tracking error measuring the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a level of tracking error referred to in the relevant Sub-Fund Description. The return, used to compute the tracking error of the Sub-Fund, is determined before taking into account (i) any Duties and Charges applied to the subscription price or redemption price or (ii) any hedging instruments used in the hedged share classes.

"Transaction Day" means a day on which the received and accepted subscription, redemption and/or switching requests can be processed, as further defined in each relevant "Sub-Fund Description" or such other day(s) as the Directors may determine and notify in advance to Shareholders and to the Administrator provided that there shall be at least two Transaction Days at regular intervals per month.

"TRS" means total return swaps.

"UCITS" means an undertaking for collective investment in transferable securities established pursuant to the UCITS Regulations.

"UCITS Regulations" means the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, and the European Union (Undertakings for Collective Investment in Transferable Securities) (Amendment) Regulations 2016 as may be amended from time to time and any rules or notices made by the Central Bank pursuant to them which are applicable to the ICAV.

"US Person" means any of the following:

- a US resident, a trust of which a US resident is a trustee, or an estate of which a US resident is an executor or administrator;
- a partnership or corporation organized under US federal or state law;
- an agency or branch of a foreign entity located in the US;
- a non-discretionary or similar account (other than an estate or trust account) that is held by a dealer or other fiduciary who is one of the above, or for the benefit or account of one of the above or below;
- a partnership or corporation organised or incorporated by one of the above under non-US laws primarily for investing in securities that are not registered under the 1933 Act, unless organised and owned by;
- accredited investors who are not natural persons, estates or trusts.

"US Tax Resident" means any of the following:

- a US citizen or resident, or the estate of such a person;
- a partnership or corporation organized in the US or under US federal or state law;
- a trust that is substantially controlled by any of the above and is substantially within the jurisdiction of a US court.

"Valuation Point" means the point in time by reference to which the NAV of a Sub-Fund and the NAV per Share are calculated as is specified in the "Sub-Fund Description" for the relevant Sub-Fund.

"we", "us" shall mean the ICAV, acting through the Board or through any service providers described in this Prospectus except for the auditor and any distributors.

"you" shall mean any past, current or prospective Shareholder or an agent for the same.

References in the Prospectus to the ICAV or the Directors shall, where required under the Central Bank UCITS Regulations, be deemed to refer to the Management Company acting in its capacity as "responsible person" in respect of the ICAV or the relevant Sub-Fund, as defined in Regulation 2(1) of the Central Bank UCITS Regulations.

#### **Currency abbreviations**

AUD Australian dollar

CAD Canadian dollar

CHF Swiss franc

CZK Czech koruna

DKK Danish krone

EUR Euro

GBP British pound

HUF Hungarian forint

JPY Japanese yen

PLN Polish zloty

MXN Mexican peso

NOK Norwegian krone

NZD New Zealand dollar

RMB Chinese renminbi

RON Romanian leu

SEK Swedish krona

SGD Singapore dollar

THB Thai baht

USD United States dollar



## A WORD TO POTENTIAL INVESTORS

### ALL INVESTMENTS INVOLVE RISK

With these Sub-Funds, as with most investments, future performance may differ from past performance. There is no guarantee that any Sub-Fund will meet its objective or achieve any particular level of performance.

Sub-fund investments are not bank deposits. The value of your investment can go up and down, and you could lose money. No Sub-Funds in this Prospectus is intended as a complete investment plan, nor are all Sub-Funds appropriate for all investors.

Before investing in any Sub-Fund, you should understand the risks, costs, and terms of investment of that Sub-Fund. You should also understand how well these characteristics align with your own financial circumstances and tolerance for investment risk.

As a potential investor, it is your responsibility to know and follow the laws and regulations that apply to you and to be aware of the potential tax consequences of your investment. We recommend that every investor consult an investment adviser, legal adviser and tax advisers before investing.

Note that any differences among portfolio securities currencies, share class currencies, and your home currency will expose you to currency risk. In addition, if your home currency is different from the currency in which the share class you own reports its performance, the performance you experience as an investor could be substantially different from the published performance of the share class.

### WHO CAN INVEST IN THESE SUB-FUNDS

Distributing this Prospectus, offering these shares for sale, or investing in these shares is legal only where the shares are registered for public sale or where sale is not prohibited by local law or regulation. This Prospectus is not an offer or solicitation

in any jurisdiction, or to any investor, where such a solicitation is not legally permitted.

These shares are not registered with the US Securities and Exchange Commission or any other US entity, federal or otherwise. Therefore, unless the ICAV is satisfied that it would not constitute a violation of US securities laws, these shares are not available to, or for the benefit of, US persons.

For more information on restrictions on share ownership, or to request board approval to invest in a restricted class, contact us.

### WHICH INFORMATION TO RELY ON

In deciding whether or not to invest in a Sub-Fund, you should look at this Prospectus, the relevant KID/KIID, the application form, and the ICAV's most recent annual report. These documents must all be distributed together (along with any more recent semi-annual report, if published) and this Prospectus is not valid without the other documents. By buying shares in any of these Sub-Funds, you are considered to have accepted the terms described in these documents.

Together, all these documents contain the only approved information about the Sub-Funds and the ICAV. The board is not liable for any statements or information about the Sub-Funds or the ICAV that is not contained in these documents. In case of any inconsistency in translations of this Prospectus, the English version will prevail

**Note that the authorisation of the ICAV, does not constitute a warranty by the Central Bank as to the performance of the ICAV and the Central Bank shall not be liable for the performance or default of the ICAV. Authorisation of the ICAV is not an endorsement or guarantee of the ICAV by the Central Bank nor is the Central Bank responsible for the contents of the Prospectus.**

**Information about the environmental or social characteristics of the Sub-Funds is available in Annex 1 – ESG Related Disclosures to this Prospectus.**

## SUMMARY TABLE OF AVAILABLE SHARES

This table refers to the Initial Offer Price at which the Board may propose to issue the Shares of the relevant Sub-Fund (this Initial Offer Price will be definitively fixed at the time of the issue of the Shares). For the avoidance of doubt, the table does not include those Shares which have been launched.

| SUB-FUND                                                   | CLASSES OF SHARES         | INITIAL OFFER PRICE |
|------------------------------------------------------------|---------------------------|---------------------|
| Amundi Prime All Country World UCITS ETF                   | UCITS ETF Dist EUR Hedged | €10.00              |
|                                                            | UCITS ETF Dist USD Hedged | \$10.00             |
| Amundi JP Morgan INR India Government Bond UCITS ETF       | UCITS ETF Dist            | \$10.00             |
| Amundi MSCI World IMI Value Advanced UCITS ETF             | UCITS ETF Dist            | \$10.00             |
| Amundi MSCI World Momentum Advanced UCITS ETF              | UCITS ETF Dist            | \$10.00             |
| Amundi MSCI World Minimum Volatility Advanced UCITS ETF    | UCITS ETF Dist            | \$10.00             |
| Amundi MSCI World Small Cap ESG Broad Transition UCITS ETF | UCITS ETF Dist            | \$10.00             |
| Amundi MSCI USA Mega Cap UCITS ETF                         | UCITS ETF Dist            | \$10.00             |
| Amundi MSCI USA ex Mega Cap UCITS ETF                      | UCITS ETF Dist            | \$10.00             |
| Amundi Core S&P 500 UCITS ETF                              | UCITS ETF Dist            | \$5.00              |
| Amundi Core MSCI World UCITS ETF                           | UCITS ETF GBP Hedged Acc  | £10.00              |
|                                                            | UCITS ETF USD Hedged Acc  | \$10.00             |
| Amundi MSCI India IMI UCITS ETF                            | UCITS ETF Acc             | \$10.00             |
|                                                            | UCITS ETF Dist            | \$10.00             |
| Amundi S&P 500 Climate Transition UCITS ETF                | UCITS ETF Dist            | \$5.00              |
| Amundi Core Nasdaq-100 UCITS ETF                           | UCITS ETF Acc             | \$5.00              |
|                                                            | UCITS ETF Dist            | \$5.00              |
|                                                            | UCITS ETF EUR Hedged Acc  | €5.00               |
|                                                            | UCITS ETF GBP Hedged Dist | £5.00               |
|                                                            | UCITS ETF CHF Hedged Acc  | CHF5.00             |
| Amundi J.P. Morgan Local Emerging Markets Bond UCITS ETF   | UCITS ETF Acc             | \$5.00              |
|                                                            | UCITS ETF Dist            | \$5.00              |
| Amundi FTSE All World GDP-Weighted UCITS ETF               | UCITS ETF Acc             | \$5.00              |
|                                                            | UCITS ETF Dist            | \$5.00              |
|                                                            | UCITS ETF EUR Hedged Acc  | €5.00               |
|                                                            | UCITS ETF GBP Hedged Dist | £5.00               |
|                                                            | UCITS ETF USD Hedged Acc  | \$5.00              |
| Amundi S&P All World High Dividend Yield UCITS ETF         | UCITS ETF Acc             | \$5.00              |
|                                                            | UCITS ETF Dist            | \$5.00              |

|                                     |                           |        |
|-------------------------------------|---------------------------|--------|
|                                     | UCITS ETF EUR Hedged Acc  | €5.00  |
|                                     | UCITS ETF GBP Hedged Dist | £5.00  |
|                                     | UCITS ETF USD Hedged Dist | \$5.00 |
| Amundi S&P 500 Financials UCITS ETF | UCITS ETF Acc             | \$5.00 |
|                                     | UCITS ETF Dist            | \$5.00 |
|                                     | UCITS ETF EUR Hedged Acc  | €5.00  |
|                                     | UCITS ETF GBP Hedged Dist | £5.00  |

# SUB-FUND DESCRIPTIONS

## INTRODUCTION

The ICAV is structured as an umbrella fund with segregated liability between Sub-Funds. Shares representing interests in different Sub-Funds may be issued from time to time by the ICAV. Shares of more than one Share Class may be issued in relation to a Sub-Fund. All Shares of each Share Class will rank rateably amongst themselves and pari passu save as provided for in the relevant "Sub-Fund Description". On the introduction of any new Sub-Fund (for which prior Central Bank approval is required) or any new Share Class (which must be issued in accordance with the requirements of the Central Bank and notified to and cleared in advance by the Central Bank), the ICAV will prepare and issue a new or updated Prospectus (or addendum or supplement thereto) setting out the relevant details of each such Sub-Fund or new Share Class as the case may be. A separate portfolio of assets will be maintained for each Sub-Fund (and accordingly not for each Share Class) and will be invested in accordance with the investment objective and policies applicable to such Sub-Fund. For each Sub-Fund, the specific investment objectives and investment policies, the main securities it may invest in, along with other key characteristics, are described in this section. In addition, all Sub-Funds are subject to the general investment policies and restrictions that are described in section entitled "General investment policies". Particulars relating to individual Sub-Funds and the Share Classes available therein are set out in the new or updated Prospectus (or addendum or supplement thereto). Any amendments to the Prospectus (or addendum or supplement thereto) must be notified to and cleared in advance by the Central Bank.

The ICAV has segregated liability between its Sub-Funds and accordingly any liability incurred on behalf of or attributable to any Sub-Fund shall be discharged solely out of the assets of that Sub-Fund, but please refer to the section entitled "Risk Descriptions".

The Board of the ICAV has overall responsibility for the ICAV's business operations and its investment activities, including the investment activities of all of the Sub-Funds. The Board has delegated the day-to-day management of the Sub-Funds to the Management Company, which in turn has delegated some of its responsibilities to an investment manager or investment managers and other service providers.

The Board retains supervisory approval and control over the Management Company. More information about the ICAV, the Board, the Management Company and the service providers is included in the sections entitled "The ICAV" and "The Management Company".

Where a Taxable Irish Person acquires and holds Shares, the ICAV shall, where necessary for the collection of Irish Tax, redeem and cancel Shares held by a person who is or is deemed to be acting on behalf of a Taxable Irish Person on the occurrence of a chargeable event for Irish taxation purposes and pay the proceeds thereof to the Irish Revenue Commissioners.

Potential investors should inform themselves as to (a) the possible tax consequences, (b) the legal requirements, (c) any foreign exchange restrictions or exchange control requirements and (d) any other requisite governmental or other consents or formalities which they might encounter under the laws of the countries of their incorporation, citizenship, residence or domicile and which might be relevant to the subscription, purchase, holding or disposal of Shares.

Investment in Shares may involve above average risk and Applicants' attention is drawn to the section entitled "Risk Descriptions" below. An investment in a Sub-Fund is only suitable for sophisticated Applicants who are in a position to understand and take such risks and satisfy themselves that such investment is appropriate for them.

**As distributions may be made out of the capital in respect of the Shares, there is a greater risk that capital of the relevant Sub-Fund will be eroded and income will be achieved by foregoing the potential for future capital**

**growth of your investment and the value of future returns may also be diminished. This cycle may continue until all capital is depleted. Please note that distributions out of capital may have different tax implications to distributions of income and you are recommended to seek advice in this regard.**

**Shareholders should note that where there is not sufficient income or capital gains to cover the fees and expenses of the Sub-Fund that all/part of such fees and expenses may be charged to the capital of the Sub-Fund. This may have the effect of lowering the capital value of your investment so that income will be achieved by foregoing the potential for future capital growth.**

This Prospectus and any other documents referred to in it should be read in their entirety before making an application for Shares. Statements made in the Prospectus are based on the laws and practice in force in Ireland at the date of this Prospectus, which may be subject to change. This Prospectus may be translated into other languages. Any such translation shall only contain the same information and have the same meanings as this English language document. To the extent that there is any inconsistency between this English language document and the document in another language, this English language document shall prevail.

It is also intended that Shares will be listed and admitted for trading on a number of other stock exchanges but the ICAV does not warrant or guarantee that such listings will take place or continue to exist.

Neither the admission of the Shares of a Sub-Fund to the official list and trading on the regulated market of Euronext Dublin nor the approval of the Prospectus pursuant to the listing requirements of the Euronext Dublin shall constitute a warranty or representation by the Euronext Dublin as to the competence of service providers to or any other party connected with the ICAV, the adequacy of information contained in the listing particulars or the suitability of a Sub-Fund for investment purposes.

This Prospectus, including all information required to be disclosed by the Euronext Dublin listing requirements, comprises listing particulars for the purpose of the listing of such shares on the Euronext Dublin.

It is envisaged that Shares will be bought and sold by retail and institutional investors in the secondary market like the ordinary shares of a listed company. However, the ICAV cannot guarantee that a liquid secondary market will develop in relation to the Shares of any particular Sub-Fund.

**Shares in the relevant Sub-Fund which are purchased on the secondary market (as further described below) cannot usually be redeemed directly from the ICAV. Investors normally buy and sell their Shares on the secondary market with the assistance of an intermediary (e.g. a stockbroker or other investment broker) and may incur fees for investing in this manner. In addition, please note that such investors may pay more than the current Net Asset Value per Share when purchasing Shares on the secondary market and may receive less than the current Net Asset Value when selling their shareholding.**

Any information given, or representations made, by any dealer, salesman or other person which are not contained in this Prospectus or in any reports and financial statements of the ICAV forming part hereof must be regarded as unauthorised and accordingly must not be relied upon. Neither the delivery of this Prospectus nor the offer, issue or sale of Shares shall under any circumstances constitute a representation that the information contained in this Prospectus is correct as of any time subsequent to the date of this Prospectus. This Prospectus may from time to time be updated and intending investors should enquire of the Management Company or the Administrator as to the issue of any later Prospectus or as to the issue of any reports and financial statements of the ICAV.

All Shareholders are entitled to the benefit of, are bound by and are deemed to have notice of the provisions of the Instrument

of Incorporation, copies of which are available as mentioned herein. This Prospectus shall be governed by and construed in accordance with Irish law. The ICAV is required to and will comply with the UCITS Regulations.

The distribution of this Prospectus and the offering or purchase of Shares may be restricted in certain jurisdictions and, accordingly, persons into whose possession this Prospectus comes are required to inform themselves about, and to observe, such restrictions. This Prospectus does not constitute, and may not be used for the purpose of, an offer or solicitation in any jurisdiction or in any circumstances in which such offer or solicitation is unlawful or not authorised or in which the person making such offer or solicitation is not qualified to do so.

The Directors have the power to impose restrictions on the holding of Shares directly or indirectly by (and consequently to redeem Shares held by) such persons or entities as described under section entitled "Mandatory Redemptions" below.

The Shares have not been and will not be registered under the United States Securities Act 1933 or the securities laws of any state or political subdivision of the United States and may not, except in a transaction which does not violate U.S. securities

laws, be directly or indirectly offered or sold in the U.S. or to or for the benefit of any US Person. Neither the ICAV nor any Sub-Fund will be registered under the Investment Company Act of 1940, as amended.

For information on fees and expenses you may have to pay in connection with your investment, consult:

- the maximum annual fees deducted from your investment each relevant Sub-Fund description.

- Recent actual expenses: the applicable KID/KIID or the ICAV's most recent annual report and audited financial statements.

- Fees for purchasing and selling Shares on the secondary market, currency conversions, bank transactions, and investment advice: your financial advisor, the Administrator (section entitled "The ICAV") or other service providers, as applicable.

Defined terms used in this Prospectus shall have the meanings attributed to them in the section entitled "Definitions".

# AMUNDI CORE MSCI WORLD UCITS ETF

## Investment Objective and Investment Policy

Sub-Fund: Amundi Core MSCI World UCITS ETF (the "Sub-Fund")

Index: MSCI World Index (the "Index")

### Investment Objective

To track the performance of the Index.

### Index Description

#### • General description of the Index

The MSCI World Index (the "Index") is a broad global equity index representative of the large and mid-cap markets across developed countries. 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.

#### • Index currency: US Dollar

#### • Index Composition

As of November 15, 2021, the Index consisted of securities of companies across 23 developed markets countries. Each constituent of the Index is weighted in accordance with its free-float-adjusted market capitalization.

#### • Index Revision

The Index rebalancing is planned quarterly.

#### • Index Publication

The Index is calculated and published by MSCI ("MSCI").

MSCI official indices are those calculated by MSCI using:

- the official closing prices of the stock exchanges on which the component securities are traded;
- the WM Reuters closing (16:00 GMT) exchange rates.

MSCI World Index value is available via Bloomberg. At the date of the prospectus, the ticker is: NDDUWI

The performance tracked is the closing price of the Index.

The MSCI index methodology, composition, revision rules and additional information concerning the Index underlying components are available on [msci.com](https://www.msci.com)

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets.

The Investment Manager integrates consideration of certain sustainability risks referred to in the section of this Prospectus entitled "Risk Factors - Sustainable Investment Risk" by excluding the securities of companies involved in the production or sale of controversial weapons as defined in "Replication Methods for Passively Managed Sub-Funds". 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.

The Sub-Fund does not promote environmental or social characteristics and does not have sustainable investment as its objective. Therefore, the Sub-Fund discloses under Article 6 of SFDR

### Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

### Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are referable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index.

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency** : US Dollar

### Investment Manager

Amundi Asset Management

## Main Risks

See "Risk Descriptions" for more information.

### Risks relating to ordinary market conditions

The Sub-Fund may have higher volatility due to its exposure to equity markets.

|                                   |                 |
|-----------------------------------|-----------------|
| Currency                          | Investment fund |
| Derivatives                       | Management      |
| Equity                            | Market          |
| Hedging risk (Hedged Share Class) | ESG Risks       |
| Index replication                 |                 |
| Listing market liquidity          |                 |

### Risks relating to unusual market conditions

|              |                    |
|--------------|--------------------|
| Counterparty | Liquidity          |
| Operational  | Standard practices |

### Global exposure and calculation methodology

See "Global exposure and leverage" for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Business Day** 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 advance Shareholder notice).

**Transaction Day** Each Business Day will be a Transaction Day, however, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's Investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline** 18:30 (CET) on the first Business Day prior to the relevant Transaction Day.

**Valuation Point** Close of business in the last relevant market on each Transaction Day.

**Settlement Date** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

**NAV Publication Day :** Transaction Day +1

## MAIN SHARE CLASSES AND FEES

|                          |          |                           |                              |                            | Annual fees      |                      |
|--------------------------|----------|---------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class              | Currency | Dividend Policy (A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF Dist           | USD      | (D)                       | USD 100,000                  | USD 100,000                | 0.08%            | 0.10%                |
| UCITS ETF Acc            | USD      | (A)                       | USD 100,000                  | USD 100,000                | 0.08%            | 0.10%                |
| UCITS ETF EUR Hedged Acc | EUR      | (A)                       | USD 100,000                  | USD 100,000                | 0.07%            | 0.07%                |
| UCITS ETF USD Hedged Acc | USD      | (A)                       | USD 100,000                  | USD 100,000                | 0.07%            | 0.07%                |
| UCITS ETF GBP Hedged Acc | GBP      | (A)                       | USD 100,000                  | USD 100,000                | 0.07%            | 0.07%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

THE AMUNDI CORE MSCI WORLD UCITS ETF (THE "SUB-FUND") IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY MSCI INC. ("MSCI"), ANY OF ITS AFFILIATES, ANY OF ITS INFORMATION PROVIDERS OR ANY THIRD PARTY INVOLVED IN, OR RELATED TO, COMPILING OR CREATING ANY MSCI INDEX (COLLECTIVELY, THE "MSCI PARTIES"). THE MSCI INDICES ARE THE EXCLUSIVE PROPERTY OF MSCI AND ARE SERVICE MARKS OF MSCI OR ITS AFFILIATES. THE MSCI INDICES HAVE BEEN LICENSED FOR USE FOR CERTAIN PURPOSES BY AMUNDI. NONE OF THE MSCI PARTIES MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY REGARDING THE ADVISABILITY OF INVESTING IN SUB-FUNDS GENERALLY OR IN THIS PARTICULAR SUB-FUND OR THE ABILITY OF ANY MSCI INDEX TO TRACK CORRESPONDING STOCK MARKET PERFORMANCE. MSCI OR ITS AFFILIATES ARE THE LICENSORS OF CERTAIN TRADEMARKS, SERVICE MARKS AND TRADE NAMES AND OF THE MSCI INDICES WHICH ARE DETERMINED, COMPOSED AND CALCULATED BY MSCI WITHOUT REGARD TO AMUNDI OR THIS SUB-FUND OR THIS SUB-FUND'S SHAREHOLDERS OR ANY OTHER PERSON OR ENTITY.

NONE OF THE MSCI PARTIES HAS ANY OBLIGATION TO TAKE THE NEEDS OF AMUNDI, THIS SUB-FUND'S SHAREHOLDERS OR ANY OTHER PERSON OR ENTITY INTO CONSIDERATION IN DETERMINING, COMPOSING OR CALCULATING THE MSCI INDICES. NONE OF THE MSCI PARTIES IS RESPONSIBLE FOR OR HAS PARTICIPATED IN 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 OR THE CONSIDERATION INTO WHICH THIS SUB-FUND IS REDEEMABLE. FURTHERMORE, NONE OF THE MSCI PARTIES HAS ANY OBLIGATION OR LIABILITY TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY IN CONNECTION WITH THE ADMINISTRATION, MARKETING OR OFFERING OF THIS SUB-FUND.

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INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL OR ANY OTHER DAMAGES (INCLUDING LOST PROFITS) EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.



# AMUNDI US TECH 100 EQUAL WEIGHT UCITS ETF

## Investment Objective and Investment Policy

Sub-Fund: Amundi US Tech 100 Equal Weight UCITS ETF (the "Sub-Fund")

Index: Solactive United States Technology 100 Equal Weight Index (the "Index")

### Investment Objective

To track the performance of the Index.

### Index Description

- General description of the Index

The Index is an equity broad-based, equal weight index that measures the performance of the largest 100 companies from the NASDAQ Stock Exchange. 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.

- Index currency: US Dollar
- Index Composition

The Index universe comprises stocks listed on the NASDAQ Stock Exchange with a country of primary listing in the United States and fulfilling tradability requirements. Securities which are assigned to the "Finance" Economy, as defined by the Standard FactSet Classification, are excluded from the Index universe.

Securities in the Index universe are sorted by full security market capitalization in descending order. Each security is assigned a rank based on the position in the sorted list, e.g., the security with the highest full security market capitalization is assigned rank 1. All securities ranked in the top 85 are selected as Index components. Current Index components with a rank from 86 to 120 are added to the Index until the total number of stocks in the Index reaches 100.

The Index constituents are equally-weighted.

- Index Revision

The Index rebalancing is planned quarterly.

- Index Publication

The Index is calculated and published by Solactive.

The Index is calculated by Solactive using the official closing prices of the stock exchanges on which the component securities are traded.

The Index value is available via Bloomberg. At the date of the prospectus, the ticker is: USTE100N

The performance tracked is the closing price of the Index.

The Solactive index methodology, composition, revision rules and additional information concerning the Index underlying components are available on [www.solactive.com](http://www.solactive.com).

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity

The Investment Manager integrates consideration of certain sustainability risks referred to in the section of this Prospectus entitled "Risk Factors - Sustainable Investment Risk" by excluding the securities of companies involved in the production or sale of controversial weapons as defined in "Replication Methods for Passively Managed Sub-Funds". 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.

The Sub-Fund does not promote environmental or social characteristics and does not have sustainable investment as its objective. Therefore, the Sub-Fund discloses under Article 6 of SFDR.

### Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

### Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are referable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index.

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

Base Currency : US Dollar

**Investment Manager** : Amundi Asset Management

## Main Risks

See "Risk Descriptions" for more information.

### Risks relating to ordinary market conditions

The Sub-Fund may have higher volatility due to its exposure to equity markets.

|                                   |                 |
|-----------------------------------|-----------------|
| Currency                          | Investment fund |
| Derivatives                       | Management      |
| Equity                            | Market          |
| Hedging risk (Hedged Share Class) | ESG Risks       |
| Index replication                 |                 |
| Listing market liquidity          |                 |

### Risks relating to unusual market conditions

|              |                    |
|--------------|--------------------|
| Counterparty | Liquidity          |
| Operational  | Standard practices |

### Global exposure and calculation methodology

See "Global exposure and leverage" for more information

and Equity Linked Instruments which will be listed and traded on Regulated Markets.

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Business Day** 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 advance Shareholder notice).

**Transaction Day** Each Business Day will be a Transaction Day, however, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's Investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline:** 18:30 (CET) on the relevant Transaction Day.

**Valuation Point** Close of business in the last relevant market on each Transaction Day.

**Settlement Date** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

**NAV Publication Day :** Transaction Day +1

## MAIN SHARE CLASSES AND FEES

|                    |          |                              |                              |                            | Annual fees      |                      |
|--------------------|----------|------------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class        | Currency | Dividend Policy<br>(A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF DR – USD | USD      | (D)                          | USD 100,000                  | USD 100,000                | 0.04%            | 0.03%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

THE FINANCIAL INSTRUMENT 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 FINANCIAL INSTRUMENT. 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 FINANCIAL INSTRUMENT CONSTITUTES A RECOMMENDATION BY SOLACTIVE AG TO INVEST CAPITAL IN SAID FINANCIAL INSTRUMENT NOR DOES IT IN ANY WAY REPRESENT AN ASSURANCE OR OPINION OF SOLACTIVE AG WITH REGARD TO ANY INVESTMENT IN THIS FINANCIAL INSTRUMENT.

# AMUNDI S&P 500 EQUAL WEIGHT ESG UCITS ETF

## Investment Objective and Investment Policy

Sub-Fund: Amundi S&P 500 Equal Weight ESG UCITS ETF (the "Sub-Fund")

Index: The S&P 500 Equal Weight ESG+ Index (the "Index")

The Sub-Fund is a financial product that promotes among other characteristics ESG characteristics pursuant to Article 8 of the Disclosure Regulation.

Information on how the Index is consistent with environmental, social and governance characteristics is contained under "Index Description".

### Investment Objective

To track the performance of the Index.

### Index Description

#### • General description of the Index

The Index is an equity broad-based, equal weight index that measures the performance of securities meeting sustainability criteria, while maintaining similar overall industry group weight as the S&P 500 Equal Weight Index (the "Parent Index"). The Parent Index is the equal-weight version of the S&P 500 index representative of the largest companies listed in the USA. 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.

• Index currency: US Dollar

• Index Composition

The Index initial universe includes all securities that comprise its Parent Index. Then, the following filters are applied:

1. Companies involved in business activities including Arctic Oil & Gas Exploration, Alcohol, Cannabis, Controversial Weapons, Genetically Modified Organisms (GMO), Gambling, Nuclear Power, Oil & Gas, Oil Sands, Palm Oil, Pesticides, Shale Energy, Tobacco, and Thermal Coal, Weapons (military & civilian) are excluded;
2. Companies with disqualifying United Nations Global Compact (UNGC) scores\* are excluded;
3. Companies involved in relevant ESG controversies\* such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters are excluded;
4. Companies that do not have an S&P Global ESG Score or with an S&P Global ESG Score\* that falls within the worst 25% of ESG scores from each GICS industry group are excluded. The global universe for this categorization is defined as the union of the S&P Global LargeMidCap and S&P Global 1200 as of the end of March of the prior year. The S&P Global ESG Score assessment focuses on sustainability criteria that are financially relevant to corporate performance, valuation, and security selection.

The Index targets 75% of the number of constituents of each industry group within the S&P 500 Equal Weight Index using the S&P Global ESG Score as the defining characteristic. Constituents are selected in decreasing order of S&P Global ESG Score.

The Index constituents are equally-weighted.

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 Benchmark.

\*For more information on S&P Global ESG Score, UNGC score and ESG controversies, please refer to the Index methodology available on [www.spglobal.com/spdji/](https://www.spglobal.com/spdji/).

#### • Index Revision

The Index rebalancing is planned quarterly.

The Index is calculated and published by Standard & Poor's ("S&P").

The Index is calculated by S&P using the official closing prices of stock exchanges on which the Index components are traded.

The Index value is available via Bloomberg. At the date of the prospectus, the relevant ticker is: SPXEEPUN

The performance tracked is the closing price of the Index.

The S&P index methodology, composition, rebalancing rules and additional information concerning the Index underlying components are available on <https://www.spglobal.com/spdji/>.

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and Instruments on Securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets.

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 Investment" 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 "Replication Methods for Passively Managed Sub-Funds". More information on the Taxonomy Regulation and this Sub-Fund is available in the section 'Sustainable Investment' in the Prospectus. Further disclosures in relation to the application of the Disclosure Regulation are set out in the Annex 1 – ESG Related Disclosures.

More information on the exclusions applied by the Index pursuant to EU Paris-aligned Benchmark (PAB) is available in the section "Guidelines on funds' names using ESG or sustainability-related terms" in the Prospectus.

### Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

### Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are referable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index.

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

- Index Publication

**Base Currency :** US Dollar

#### Investment Manager

Amundi Asset Management

## Main Risks

See "Risk Descriptions" for more information.

#### Risks relating to ordinary market conditions

The Sub-Fund may have higher volatility due to its exposure to equity markets.

|                                   |                 |
|-----------------------------------|-----------------|
| Currency                          | Investment fund |
| Derivatives                       | Management      |
| Equity                            | Market          |
| Hedging risk (Hedged Share Class) | ESG Risks       |
| Index replication                 |                 |
| Listing market liquidity          |                 |

#### Risks relating to unusual market conditions

|              |                    |
|--------------|--------------------|
| Counterparty | Liquidity          |
| Operational  | Standard practices |

#### Global exposure and calculation methodology

See "Global exposure and leverage" for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Business Day** 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 advance Shareholder notice).

**Transaction Day** Each Business Day will be a Transaction Day, however, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's Investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline :** 18:30 (CET) on the relevant Transaction Day.

**Valuation Point** Close of business in the last relevant market on each Transaction Day.

**Settlement Date** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

**NAV Publication Day :** Transaction Day +1

## MAIN SHARE CLASSES AND FEES

|                          |          |                           |                              |                            | Annual fees      |                      |
|--------------------------|----------|---------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class              | Currency | Dividend Policy (A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF Acc            | USD      | (A)                       | USD 100,000                  | USD 100,000                | 0.08%            | 0.10%                |
| UCITS ETF EUR Hedged Acc | EUR      | (A)                       | USD 100,000                  | USD 100,000                | 0.10%            | 0.10%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

THE AMUNDI S&P 500 EQUAL WEIGHT ESG UCITS ETF IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY STANDARD & POOR'S OR ITS AFFILIATES ("S&P"). S&P MAKES NO REPRESENTATION, CONDITION 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 PARTICULARLY OR THE ABILITY OF THE S&P 500 EQUAL WEIGHT ESG+ 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 BETWEEN S&P AND AMUNDI IS THE LICENSING OF CERTAIN TRADEMARKS AND TRADE NAMES AND OF THE S&P 500 EQUAL WEIGHT ESG+ INDEX, WHICH IS DETERMINED, COMPOSED AND CALCULATED BY S&P WITHOUT REGARD TO AMUNDI OR THE SUB-FUND. S&P HAS NO OBLIGATION TO TAKE INTO CONSIDERATION THE NEEDS OF AMUNDI OR OF INVESTORS IN DETERMINING, COMPOSING OR CALCULATING THE S&P 500 EQUAL WEIGHT ESG+ INDEX. S&P IS NOT LIABLE FOR AND HAS NOT PARTICIPATED IN THE DETERMINATION OF THE SUB-FUND'S PRICES AND NAV, IN 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'S SHARES ARE CONVERTED INTO CASH. S&P HAS NO OBLIGATION OR LIABILITY IN CONNECTION WITH THE ADMINISTRATION, MARKETING, OR TRADING OF THE SUB-FUND.

S&P DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE S&P 500 EQUAL WEIGHT ESG+ 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, INVESTORS, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE S&P 500 EQUAL WEIGHT ESG+ 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 EQUAL WEIGHT ESG+ 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 EQUAL WEIGHT ESG+ INDEX OR ANY DATA INCLUDED THEREIN, EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

# AMUNDI S&P WORLD COMMUNICATION SERVICES SCREENED UCITS ETF

## Investment Objective and Investment Policy

Sub-Fund: Amundi S&P World Communication Services Screened UCITS ETF (the "Sub-Fund")

Index: The S&P World Communication Services Weighted & Screened Index (the "Index")

The Sub-Fund is a financial product that promotes among other characteristics ESG characteristics pursuant to Article 8 of the Disclosure Regulation.

Information on how the Index is consistent with environmental, social and governance characteristics is contained under "Index Description".

### Investment Objective

To track the performance of the Index.

### Index Description

#### • General description of the Index

The Index is an equity index that measures the performance of eligible equity securities from the S&P World Communication Services Index (the "Parent Index"). The Parent Index is designed to measure the performance of large and mid-cap communication services companies in developed markets (as defined by S&P) which make up approximately 85% of the total available capital. Communication services companies are identified by reference to the GICS. The communication services sector comprises companies that facilitate communication and offer related content and information through various mediums. It includes telecom and media & entertainment companies including producers of interactive gaming products and companies engaged in content and information creation or distribution through proprietary platforms. The Index is selected and weighted to enhance ESG profiles, and reduce carbon emission intensity, all compared to the Parent Index. 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.

• Index currency: US Dollar

• Index Composition

The initial universe of the Index includes all securities that comprise its Parent Index.

Then, the following filters are applied:

1. Companies involved in business activities identified in accordance with the published Index methodology including tobacco, thermal coal, controversial weapons, military contracting, small arms, oil sands, shale energy, arctic oil & gas are excluded;
2. Companies with disqualifying United Nations Global Compact (UNGC) scores\* are excluded;
3. Companies involved in relevant ESG controversies\* such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters are excluded;
4. Companies that do not have an S&P Global ESG Score\* are excluded.
5. Companies that falls within the worst 5% of ESG scores from the relevant GICS sector universe are excluded. The S&P Global ESG Score assessment focuses on sustainability criteria that are financially relevant to corporate performance, valuation, and security selection.

The eligible constituents of the Index are selected from the remaining universe subject to the optimization constraints below:

- Greenhouse gas emissions intensity reduction by at least 30% compared to the Parent Index
- Identical S&P Global ESG Score or improvement of the S&P Global ESG Score compared to the Parent Index

\*For more information on S&P Global ESG Score, UNGC score and ESG controversies, please refer to the Index methodology available on [www.spglobal.com/spdji/](https://www.spglobal.com/spdji/).

#### • Index Revision

The Index rebalancing is planned quarterly.

#### • Index Publication

The Index is calculated and published by Standard & Poor's ("S&P").

The Index is calculated by S&P using the official closing prices of stock exchanges on which the Index components are traded. The Index value is available via Bloomberg. At the date of the prospectus, the relevant ticker is: SPDSECUN.

The performance tracked is the closing price of the Index.

The S&P index methodology, composition, rebalancing rules and additional information concerning the Index underlying components are available on <https://www.spglobal.com/spdji/en/supplemental-data/europe/>.

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets. In order to replicate the Index, the Sub-Fund may invest up to 20% of its Net Asset Value in shares issued by the same body. This limit may be raised to 35% for a single issuer when exceptional market conditions apply (for example where the weighting of the issuer in the Index is increased as a result of the issuer's dominant market position or as a result of a merger).

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 Investment" 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 "Replication Methods for Passively Managed Sub-Funds". More information on the Taxonomy Regulation and this Sub-Fund is available in the section 'Sustainable Investment' in the Prospectus. Further disclosures in relation to the application of the Disclosure Regulation are set out in the Annex 1 – ESG Related Disclosures.

### Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

### Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are referable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index.

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending



arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency** : Euro

**Investment Manager**

Amundi Asset Management

## Main Risks

See "Risk Descriptions" for more information.

### Risks relating to ordinary market conditions

The Sub-Fund may have higher volatility due to its exposure to equity markets.

Currency  
Derivatives  
Equity  
Hedging risk (Hedged Share Class)  
Listing market liquidity  
Investment fund  
Management  
Market  
ESG Risks  
Concentration

### Risks relating to unusual market conditions

Counterparty

Operational

Liquidity

Standard practices

## Global exposure and calculation methodology

See "Global exposure and leverage" for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Business Day** 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 advance Shareholder notice).

**Transaction Day** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's Investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year, are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline** 18:30 (CET) on the Business Day prior to the relevant Transaction Day.

**Valuation Point** Close of business in the last relevant market on each Transaction Day.

**Settlement Date** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

**NAV Publication Day: Transaction Day +1**

## MAIN SHARE CLASSES AND FEES

| Share Class    | Currency | Dividend Policy (A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Annual fees      |                      |
|----------------|----------|---------------------------|------------------------------|----------------------------|------------------|----------------------|
|                |          |                           |                              |                            | Management (max) | Administration (max) |
| UCITS ETF Acc  | EUR      | (A)                       | USD 100,000                  | USD 100,000                | 0.08%            | 0.10%                |
| UCITS ETF Dist | EUR      | (D)                       | USD 100,000                  | USD 100,000                | 0.08%            | 0.10%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

THE AMUNDI S&P WORLD COMMUNICATION SERVICES SCREENED UCITS ETF IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY STANDARD & POOR'S OR ITS AFFILIATES ("S&P"). S&P MAKES NO REPRESENTATION, CONDITION 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 PARTICULARLY OR THE ABILITY OF THE S&P WORLD COMMUNICATION SERVICES WEIGHTED & SCREENED 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 BETWEEN S&P AND AMUNDI IS THE LICENSING OF CERTAIN TRADEMARKS AND TRADE NAMES AND OF THE S&P WORLD COMMUNICATION SERVICES WEIGHTED & SCREENED INDEX, WHICH IS DETERMINED, COMPOSED AND CALCULATED BY S&P WITHOUT REGARD TO AMUNDI OR THE SUB-FUND. S&P HAS NO OBLIGATION TO TAKE INTO CONSIDERATION THE NEEDS OF AMUNDI OR OF INVESTORS IN DETERMINING, COMPOSING OR CALCULATING THE S&P WORLD COMMUNICATION SERVICES WEIGHTED & SCREENED INDEX. S&P IS NOT LIABLE FOR AND HAS NOT PARTICIPATED IN THE DETERMINATION OF THE SUB-FUND'S PRICES AND NAV, IN 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'S SHARES ARE CONVERTED INTO CASH. S&P HAS NO OBLIGATION OR LIABILITY IN CONNECTION WITH THE ADMINISTRATION, MARKETING, OR TRADING OF THE SUB-FUND.

S&P DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE S&P WORLD COMMUNICATION SERVICES WEIGHTED & SCREENED 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, INVESTORS, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE S&P WORLD COMMUNICATION SERVICES WEIGHTED & SCREENED 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 WORLD COMMUNICATION SERVICES WEIGHTED & SCREENED 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 WORLD COMMUNICATION SERVICES WEIGHTED & SCREENED INDEX OR ANY DATA INCLUDED THEREIN, EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES

# AMUNDI S&P WORLD CONSUMER DISCRETIONARY SCREENED UCITS ETF

## Investment Objective and Investment Policy

Sub-Fund: Amundi S&P World Consumer Discretionary Screened UCITS ETF (the "Sub-Fund")

Index: The S&P World Consumer Discretionary Weighted & Screened Index (the "Index")

The Sub-Fund is a financial product that promotes among other characteristics ESG characteristics pursuant to Article 8 of the Disclosure Regulation.

Information on how the Index is consistent with environmental, social and governance characteristics is contained under "Index Description".

### Investment Objective

To track the performance of the Index.

### Index Description

#### • General description of the Index

The Index is an equity index that measures the performance of eligible equity securities from the S&P World Consumer Discretionary Index (the "Parent Index"). The Parent Index is designed to measure the performance of large and mid-cap consumer discretionary companies in Developed Markets (as defined by S&P) which make up approximately 85% of the total available capital. Consumer discretionary companies are identified by reference to the GICS. The manufacturing segment of the consumer discretionary sector includes automotive, household durable goods, leisure equipment and textiles & apparel. The services segment includes hotels, restaurants and other leisure facilities, media production and services, and consumer retailing and services. The Index is selected and weighted to enhance ESG profiles and reduce carbon emission intensity, all compared to the Parent Index. 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.

• Index currency: US Dollar

• Index Composition

The initial universe of the Index includes all securities that comprise its Parent Index.

Then, the following filters are applied:

1. Companies involved in business activities identified in accordance with the published Index methodology including tobacco, thermal coal, controversial weapons, military contracting, small arms, oil sands, shale energy, arctic oil & gas are excluded;
2. Companies with disqualifying United Nations Global Compact (UNGC) scores\* are excluded;
3. Companies involved in relevant ESG controversies\* such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters are excluded;
4. Companies that do not have an S&P Global ESG Score\* are excluded.
5. Companies that falls within the worst 5% of ESG scores from the relevant GICS sector universe are excluded. The S&P Global ESG Score assessment focuses on sustainability criteria that are financially relevant to corporate performance, valuation, and security selection.

The eligible constituents of the Index are selected from the remaining universe subject to the optimization constraints below:

- Greenhouse gas emissions intensity reduction by at least 30% compared to the Parent Index
- Identical S&P Global ESG Score or improvement of the S&P Global ESG Score compared to the Parent Index

\*For more information on S&P Global ESG Score, UNGC score and ESG controversies, please refer to the Index methodology available on [www.spglobal.com/spdji/](https://www.spglobal.com/spdji/)

#### • Index Revision

The Index rebalancing is planned quarterly.

#### • Index Publication

The Index is calculated and published by Standard & Poor's ("S&P").

The Index is calculated by S&P using the official closing prices of stock exchanges on which the Index components are traded. The Index value is available via Bloomberg. At the date of the prospectus, the relevant ticker is: SPDSEDUN.

The performance tracked is the closing price of the Index.

The S&P index methodology, composition, rebalancing rules and additional information concerning the Index underlying components are available on <https://www.spglobal.com/spdji/en/supplemental-data/europe/>.

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets. In order to replicate the Index, the Sub-Fund may invest up to 20% of its Net Asset Value in shares issued by the same body. This limit may be raised to 35% for a single issuer when exceptional market conditions apply (for example where the weighting of the issuer in the Index is increased as a result of the issuer's dominant market position or as a result of a merger).

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 Investment" 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 "Replication Methods for Passively Managed Sub-Funds". More information on the Taxonomy Regulation and this Sub-Fund is available in the section 'Sustainable Investment' in the Prospectus. Further disclosures in relation to the application of the Disclosure Regulation are set out in the Annex 1 – ESG Related Disclosures.

### Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

### Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are referable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index.

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase

agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency** : Euro

**Investment Manager**

Amundi Asset Management

## Main Risks

See "Risk Descriptions" for more information.

### Risks relating to ordinary market conditions

The Sub-Fund may have higher volatility due to its exposure to equity markets.

Currency  
Derivatives  
Equity  
Hedging risk (Hedged Share Class)  
Listing market liquidity  
Investment fund  
Management  
Market  
ESG Risks  
Concentration

### Risks relating to unusual market conditions

Counterparty  
Operational  
Liquidity  
Standard practices

### Global exposure and calculation methodology

See "Global exposure and leverage" for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Business Day** 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 advance Shareholder notice).

**Transaction Day** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's Investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year, are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline** 18:30 (CET) on the Business Day prior to the relevant Transaction Day.

**Valuation Point** Close of business in the last relevant market on each Transaction Day.

**Settlement Date** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

**NAV Publication Day** : Transaction Day +1

## MAIN SHARE CLASSES AND FEES

|                |          |                           |                              |                            | Annual fees      |                      |
|----------------|----------|---------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class    | Currency | Dividend Policy (A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF Acc  | EUR      | (A)                       | USD 100,000                  | USD 100,000                | 0.08%            | 0.10%                |
| UCITS ETF Dist | EUR      | (D)                       | USD 100,000                  | USD 100,000                | 0.08%            | 0.10%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

THE AMUNDI S&P WORLD CONSUMER DISCRETIONARY SCREENED UCITS ETF IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY STANDARD & POOR'S OR ITS AFFILIATES ("S&P"). S&P MAKES NO REPRESENTATION, CONDITION 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 PARTICULARLY OR THE ABILITY OF THE S&P WORLD CONSUMER DISCRETIONARY WEIGHTED & SCREENED 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 BETWEEN S&P AND AMUNDI IS THE LICENSING OF CERTAIN TRADEMARKS AND TRADE NAMES AND OF THE S&P WORLD CONSUMER DISCRETIONARY WEIGHTED & SCREENED INDEX, WHICH IS DETERMINED, COMPOSED AND CALCULATED BY S&P WITHOUT REGARD TO AMUNDI OR THE SUB-FUND. S&P HAS NO OBLIGATION TO TAKE INTO CONSIDERATION THE NEEDS OF AMUNDI OR OF INVESTORS IN DETERMINING, COMPOSING OR CALCULATING THE S&P WORLD CONSUMER DISCRETIONARY WEIGHTED & SCREENED INDEX. S&P IS NOT LIABLE FOR AND HAS NOT PARTICIPATED IN THE DETERMINATION OF THE SUB-FUND'S PRICES AND NAV, IN 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'S SHARES ARE CONVERTED INTO CASH. S&P HAS NO OBLIGATION OR LIABILITY IN CONNECTION WITH THE ADMINISTRATION, MARKETING, OR TRADING OF THE SUB-FUND.

S&P DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE S&P WORLD CONSUMER DISCRETIONARY WEIGHTED & SCREENED 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, INVESTORS, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE S&P WORLD CONSUMER DISCRETIONARY WEIGHTED & SCREENED 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 WORLD CONSUMER DISCRETIONARY WEIGHTED & SCREENED 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 WORLD CONSUMER DISCRETIONARY WEIGHTED & SCREENED INDEX OR ANY DATA INCLUDED THEREIN, EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES

# AMUNDI S&P WORLD CONSUMER STAPLES SCREENED UCITS ETF

## Investment Objective and Investment Policy

Sub-Fund: Amundi S&P World Consumer Staples Screened UCITS ETF (the "Sub-Fund")

Index: The S&P World Consumer Staples Weighted & Screened Index (the "Index")

The Sub-Fund is a financial product that promotes among other characteristics ESG characteristics pursuant to Article 8 of the Disclosure Regulation.

Information on how the Index is consistent with environmental, social and governance characteristics is contained under "Index Description".

### Investment Objective

To track the performance of the Index.

### Index Description

#### • General description of the Index

The Index is an equity index that measures the performance of eligible equity securities from the S&P World Consumer Staples Index (the "Parent Index"). The Parent Index is designed to measure the performance of large and mid-cap Consumer Staples companies in Developed Markets (as defined by S&P) which make up approximately 85% of the total available capital. Consumer staples companies are identified by reference to the GICS. The consumer staples sector comprises manufacturers and distributors of food, beverages and tobacco and producers of non-durable household goods and personal products. It also includes food and drug retailing companies as well as hypermarkets and consumer super centers. The Index is selected and weighted to enhance ESG profiles, and reduce carbon emission intensity, all compared to the Parent Index. 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.

• Index currency: US Dollar

• Index Composition

The initial universe of the Index includes all securities that comprise its Parent Index.

Then, the following filters are applied:

1. Companies involved in business activities identified in accordance with the published Index methodology including tobacco, thermal coal, controversial weapons, military contracting, small arms, oil sands, shale energy, arctic oil & gas are excluded;
2. Companies with disqualifying United Nations Global Compact (UNGC) scores\* are excluded;
3. Companies involved in relevant ESG controversies\* such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters are excluded;
4. Companies that do not have an S&P Global ESG Score\* are excluded.
5. Companies that falls within the worst 5% of ESG scores from the relevant GICS sector universe are excluded. The S&P Global ESG Score assessment focuses on sustainability criteria that are financially relevant to corporate performance, valuation, and security selection.

The eligible constituents of the Index are selected from the remaining universe subject to the optimization constraints below:

- Greenhouse gas emissions intensity reduction by at least 30% compared to the Parent Index
- Identical S&P Global ESG Score or improvement of the S&P Global ESG Score compared to the Parent Index

\*For more information on S&P Global ESG Score, UNGC score and ESG controversies, please refer to the Index methodology available on [www.spglobal.com/spdji/](https://www.spglobal.com/spdji/)

#### • Index Revision

The Index rebalancing is planned quarterly.

#### • Index Publication

The Index is calculated and published by Standard & Poor's ("S&P").

The Index is calculated by S&P using the official closing prices of stock exchanges on which the Index components are traded. The Index value is available via Bloomberg. At the date of the prospectus, the relevant ticker is: SPDESUN.

The performance tracked is the closing price of the Index.

The S&P index methodology, composition, rebalancing rules and additional information concerning the Index underlying components are available on <https://www.spglobal.com/spdji/en/supplemental-data/europe/>.

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets. In order to replicate the Index, the Sub-Fund may invest up to 20% of its Net Asset Value in shares issued by the same body. This limit may be raised to 35% for a single issuer when exceptional market conditions apply (for example where the weighting of the issuer in the Index is increased as a result of the issuer's dominant market position or as a result of a merger).

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 Investment" 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 "Replication Methods for Passively Managed Sub-Funds". More information on the Taxonomy Regulation and this Sub-Fund is available in the section 'Sustainable Investment' in the Prospectus. Further disclosures in relation to the application of the Disclosure Regulation are set out in the Annex 1 – ESG Related Disclosures.

### Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

### Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are referable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index.

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and

money market instruments, such as securities lending arrangements

and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency:** Euro

**Investment Manager**

Amundi Asset Management

## Main Risks

See "Risk Descriptions" for more information.

### Risks relating to ordinary market conditions

The Sub-Fund may have higher volatility due to its exposure to equity markets.

Currency  
Derivatives  
Equity  
Hedging risk (Hedged Share Class)  
Listing market liquidity  
Investment fund  
Management  
Market  
ESG Risks  
Concentration

### Risks relating to unusual market conditions

Counterparty  
Operational  
Liquidity  
Standard practices

### Global exposure and calculation methodology

## MAIN SHARE CLASSES AND FEES

|                |          |                           |                              |                            | Annual fees      |                      |
|----------------|----------|---------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class    | Currency | Dividend Policy (A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF Acc  | EUR      | (A)                       | USD 100,000                  | USD 100,000                | 0.08%            | 0.10%                |
| UCITS ETF Dist | EUR      | (D)                       | USD 100,000                  | USD 100,000                | 0.08%            | 0.10%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

THE AMUNDI S&P WORLD CONSUMER STAPLES SCREENED UCITS ETF IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY STANDARD & POOR'S OR ITS AFFILIATES ("S&P"). S&P MAKES NO REPRESENTATION, CONDITION 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 PARTICULARLY OR THE ABILITY OF THE S&P WORLD CONSUMER STAPLES WEIGHTED & SCREENED 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 BETWEEN S&P AND AMUNDI IS THE LICENSING OF CERTAIN TRADEMARKS AND TRADE NAMES AND OF THE S&P WORLD CONSUMER STAPLES WEIGHTED & SCREENED INDEX, WHICH IS DETERMINED, COMPOSED AND CALCULATED BY S&P WITHOUT REGARD TO AMUNDI OR THE SUB-FUND. S&P HAS NO OBLIGATION TO TAKE INTO CONSIDERATION THE NEEDS OF AMUNDI OR OF INVESTORS IN DETERMINING, COMPOSING OR CALCULATING THE S&P WORLD CONSUMER STAPLES WEIGHTED & SCREENED INDEX. S&P IS NOT LIABLE FOR AND HAS NOT PARTICIPATED IN THE DETERMINATION OF THE SUB-FUND'S PRICES AND NAV, IN 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'S SHARES ARE CONVERTED INTO CASH. S&P HAS NO OBLIGATION OR LIABILITY IN CONNECTION WITH THE ADMINISTRATION, MARKETING, OR TRADING OF THE SUB-FUND.

S&P DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE S&P WORLD CONSUMER STAPLES WEIGHTED & SCREENED 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, INVESTORS, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE S&P WORLD CONSUMER STAPLES WEIGHTED & SCREENED 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 WORLD CONSUMER STAPLES WEIGHTED & SCREENED 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

See "Global exposure and leverage" for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Business Day** 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 advance Shareholder notice).

**Transaction Day** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's Investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year, are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline** 18:30 (CET) on the Business Day prior to the relevant Transaction Day.

**Valuation Point** Close of business in the last relevant market on each Transaction Day.

**Settlement Date** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

**NAV Publication Day: Transaction Day +1**

CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS) RESULTING FROM THE USE OF THE S&P WORLD CONSUMER STAPLES WEIGHTED & SCREENED INDEX OR ANY DATA INCLUDED THEREIN, EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES



# AMUNDI S&P WORLD ENERGY SCREENED UCITS ETF

## Investment Objective and Investment Policy

Sub-Fund: Amundi S&P World Energy Screened UCITS ETF (the "Sub-Fund")

Index: The S&P World Energy Weighted & Screened Index (the "Index")

The Sub-Fund is a financial product that promotes among other characteristics ESG characteristics pursuant to Article 8 of the Disclosure Regulation.

Information on how the Index is consistent with environmental, social and governance characteristics is contained under "Index Description".

### Investment Objective

To track the performance of the Index.

### Index Description

#### • General description of the Index

The Index is an equity index that measures the performance of eligible equity securities from the S&P World Energy Index (the "Parent Index"). The Parent Index is designed to measure the performance of large and mid-cap energy companies in Developed Markets (as defined by S&P) which make up approximately 85% of the total available capital. Energy companies are identified by reference to the GICS. The energy sector comprises companies engaged in exploration and production, refining and marketing, and storage and transportation of oil and gas, and coal and consumable fuels. It also includes companies that offer oil and gas equipment and services. The Index is selected and weighted to enhance ESG profiles, and reduce carbon emission intensity, all compared to the Parent Index. 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.

• Index currency: US Dollar

• Index Composition

The initial universe of the Index includes all securities that comprise its Parent Index.

Then, the following filters are applied:

1. Companies involved in business activities identified in accordance with the published Index methodology including tobacco, thermal coal, controversial weapons, military contracting, small arms, oil sands, shale energy, arctic oil & gas are excluded;
2. Companies with disqualifying United Nations Global Compact (UNGC) scores\* are excluded;
3. Companies involved in relevant ESG controversies\* such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters are excluded;
4. Companies that do not have an S&P Global ESG Score\* are excluded.
5. Companies that falls within the worst 5% of ESG scores from the relevant GICS sector universe are excluded. The S&P Global ESG Score assessment focuses on sustainability criteria that are financially relevant to corporate performance, valuation, and security selection.

The eligible constituents of the Index are selected from the remaining universe subject to the optimization constraints below:

- Greenhouse gas emissions intensity reduction by at least 30% compared to the Parent Index
- Identical S&P Global ESG Score or improvement of the S&P Global ESG Score compared to the Parent Index

\*For more information on S&P Global ESG Score, UNGC score and ESG controversies, please refer to the Index methodology available on [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/)

• Index Revision

The Index rebalancing is planned quarterly.

#### • Index Publication

The Index is calculated and published by Standard & Poor's ("S&P").

The Index is calculated by S&P using the official closing prices of stock exchanges on which the Index components are traded. The Index value is available via Bloomberg. At the date of the prospectus, the relevant ticker is: SPDSEUN.

The performance tracked is the closing price of the Index.

The S&P index methodology, composition, rebalancing rules and additional information concerning the Index underlying components are available on <https://www.spglobal.com/spdji/en/supplemental-data/europe/>.

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets. In order to replicate the Index, the Sub-Fund may invest up to 20% of its Net Asset Value in shares issued by the same body. This limit may be raised to 35% for a single issuer when exceptional market conditions apply (for example where the weighting of the issuer in the Index is increased as a result of the issuer's dominant market position or as a result of a merger).

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 Investment" 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 "Replication Methods for Passively Managed Sub-Funds". More information on the Taxonomy Regulation and this Sub-Fund is available in the section 'Sustainable Investment' in the Prospectus. Further disclosures in relation to the application of the Disclosure Regulation are set out in the Annex 1 – ESG Related Disclosures.

### Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

### Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are referable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index.

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing

Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency:** Euro

**Investment Manager**

Amundi Asset Management

## Main Risks

See "Risk Descriptions" for more information.

### Risks relating to ordinary market conditions

The Sub-Fund may have higher volatility due to its exposure to equity markets.

Currency  
Derivatives  
Equity  
Hedging risk (Hedged Share Class)  
Listing market liquidity  
Investment fund  
Management  
Market  
ESG Risks  
Concentration

### Risks relating to unusual market conditions

Counterparty  
Operational  
Liquidity  
Standard practices

### Global exposure and calculation methodology

See "Global exposure and leverage" for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Business Day** 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 advance Shareholder notice).

**Transaction Day** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's Investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year, are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline** 18:30 (CET) on the Business Day prior to the relevant Transaction Day.

**Valuation Point** Close of business in the last relevant market on each Transaction Day.

**Settlement Date** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

**NAV Publication Day: Transaction Day +1**

## MAIN SHARE CLASSES AND FEES

|                |          |                           |                              |                            | Annual fees      |                      |
|----------------|----------|---------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class    | Currency | Dividend Policy (A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF Acc  | EUR      | (A)                       | USD 100,000                  | USD 100,000                | 0.08%            | 0.10%                |
| UCITS ETF Dist | EUR      | (D)                       | USD 100,000                  | USD 100,000                | 0.08%            | 0.10%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

THE AMUNDI S&P WORLD ENERGY SCREENED UCITS ETF IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY STANDARD & POOR'S OR ITS AFFILIATES ("S&P"). S&P MAKES NO REPRESENTATION, CONDITION 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 PARTICULARLY OR THE ABILITY OF THE S&P WORLD ENERGY WEIGHTED & SCREENED 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 BETWEEN S&P AND AMUNDI IS THE LICENSING OF CERTAIN TRADEMARKS AND TRADE NAMES AND OF THE S&P WORLD ENERGY WEIGHTED & SCREENED INDEX, WHICH IS DETERMINED, COMPOSED AND CALCULATED BY S&P WITHOUT REGARD TO AMUNDI OR THE SUB-FUND. S&P HAS NO OBLIGATION TO TAKE INTO CONSIDERATION THE NEEDS OF AMUNDI OR OF INVESTORS IN DETERMINING, COMPOSING OR CALCULATING THE S&P WORLD ENERGY WEIGHTED & SCREENED INDEX. S&P IS NOT LIABLE FOR AND HAS NOT PARTICIPATED IN THE DETERMINATION OF THE SUB-FUND'S PRICES AND NAV, IN 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'S SHARES ARE CONVERTED INTO CASH. S&P HAS NO OBLIGATION OR LIABILITY IN CONNECTION WITH THE ADMINISTRATION, MARKETING, OR TRADING OF THE SUB-FUND.

S&P DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE S&P WORLD ENERGY WEIGHTED & SCREENED 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, INVESTORS, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE S&P WORLD ENERGY WEIGHTED & SCREENED 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 WORLD ENERGY WEIGHTED & SCREENED 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 WORLD ENERGY WEIGHTED & SCREENED INDEX OR ANY DATA INCLUDED THEREIN, EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES

# AMUNDI S&P WORLD FINANCIALS SCREENED UCITS ETF

## Investment Objective and Investment Policy

Sub-Fund: Amundi S&P World Financials Screened UCITS ETF (the "Sub-Fund")

Index: The S&P World Financials Weighted & Screened Index (the "Index")

The Sub-Fund is a financial product that promotes among other characteristics ESG characteristics pursuant to Article 8 of the Disclosure Regulation.

Information on how the Index is consistent with environmental, social and governance characteristics is contained under "Index Description".

### Investment Objective

To track the performance of the Index.

### Index Description

#### • General description of the Index

The Index is an equity index that measures the performance of eligible equity securities from the S&P World Financials Index (the "Parent Index"). The Parent Index is designed to measure the performance of large and mid-cap financials companies in Developed Markets (as defined by S&P) which make up approximately 85% of the total available capital. Financial companies are identified by reference to the GICS. The financial sector contains companies involved in banking, thrifts and mortgage finance, specialized finance, consumer finance, asset management and custody banks, investment banking and brokerage and insurance. It also includes financial exchanges and data, and mortgage REIT. The Index is selected and weighted to enhance ESG profiles, and reduce carbon emission intensity, all compared to the Parent Index. 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.

• Index currency: US Dollar

• Index Composition

The initial universe of the Index includes all securities that comprise its Parent Index.

Then, the following filters are applied:

1. Companies involved in business activities identified in accordance with the published Index methodology including tobacco, thermal coal, controversial weapons, military contracting, small arms, oil sands, shale energy, arctic oil & gas are excluded;
2. Companies with disqualifying United Nations Global Compact (UNGC) scores\* are excluded;
3. Companies involved in relevant ESG controversies\* such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters are excluded;
4. Companies that do not have an S&P Global ESG Score\* are excluded.
5. Companies that falls within the worst 5% of ESG scores from the relevant GICS sector universe are excluded. The S&P Global ESG Score assessment focuses on sustainability criteria that are financially relevant to corporate performance, valuation, and security selection.

The eligible constituents of the Index are selected from the remaining universe subject to the optimization constraints below:

- Greenhouse gas emissions intensity reduction by at least 30% compared to the Parent Index
- Identical S&P Global ESG Score or improvement of the S&P Global ESG Score compared to the Parent Index

\*For more information on S&P Global ESG Score, UNGC score and ESG controversies, please refer to the Index methodology available on [www.spglobal.com/spdji/](https://www.spglobal.com/spdji/)

• Index Revision

The Index rebalancing is planned quarterly.

#### • Index Publication

The Index is calculated and published by Standard & Poor's ("S&P").

The Index is calculated by S&P using the official closing prices of stock exchanges on which the Index components are traded. The Index value is available via Bloomberg. At the date of the prospectus, the relevant ticker is SPDSEFUN.

The performance tracked is the closing price of the Index.

The S&P index methodology, composition, rebalancing rules and additional information concerning the Index underlying components are available on <https://www.spglobal.com/spdji/en/supplemental-data/europe/>.

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets. In order to replicate the Index, the Sub-Fund may invest up to 20% of its Net Asset Value in shares issued by the same body. This limit may be raised to 35% for a single issuer when exceptional market conditions apply (for example where the weighting of the issuer in the Index is increased as a result of the issuer's dominant market position or as a result of a merger).

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 Investment" 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 "Replication Methods for Passively Managed Sub-Funds". More information on the Taxonomy Regulation and this Sub-Fund is available in the section 'Sustainable Investment' in the Prospectus. Further disclosures in relation to the application of the Disclosure Regulation are set out in the Annex 1 – ESG Related Disclosures.

### Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

### Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are referable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index.

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and

instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency** : Euro

**Investment Manager**

Amundi Asset Management

## Main Risks

See "Risk Descriptions" for more information.

### Risks relating to ordinary market conditions

The Sub-Fund may have higher volatility due to its exposure to equity markets.

Currency  
Derivatives  
Equity  
Hedging risk (Hedged Share Class)  
Listing market liquidity  
Investment fund  
Management  
Market  
ESG Risks  
Concentration

### Risks relating to unusual market conditions

Counterparty  
Operational  
Liquidity  
Standard practices

### Global exposure and calculation methodology

See "Global exposure and leverage" for more information

## Profile of a Typical Investor

## MAIN SHARE CLASSES AND FEES

| Share Class    | Currency | Dividend Policy (A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Annual fees      |                      |
|----------------|----------|---------------------------|------------------------------|----------------------------|------------------|----------------------|
|                |          |                           |                              |                            | Management (max) | Administration (max) |
| UCITS ETF Acc  | EUR      | (A)                       | USD 100,000                  | USD 100,000                | 0.08%            | 0.10%                |
| UCITS ETF Dist | EUR      | (D)                       | USD 100,000                  | USD 100,000                | 0.08%            | 0.10%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

THE AMUNDI S&P WORLD FINANCIALS SCREENED UCITS ETF IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY STANDARD & POOR'S OR ITS AFFILIATES ("S&P"). S&P MAKES NO REPRESENTATION, CONDITION 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 PARTICULARLY OR THE ABILITY OF THE S&P WORLD FINANCIALS WEIGHTED & SCREENED 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 BETWEEN S&P AND AMUNDI IS THE LICENSING OF CERTAIN TRADEMARKS AND TRADE NAMES AND OF THE S&P WORLD FINANCIALS WEIGHTED & SCREENED INDEX, WHICH IS DETERMINED, COMPOSED AND CALCULATED BY S&P WITHOUT REGARD TO AMUNDI OR THE SUB-FUND. S&P HAS NO OBLIGATION TO TAKE INTO CONSIDERATION THE NEEDS OF AMUNDI OR OF INVESTORS IN DETERMINING, COMPOSING OR CALCULATING THE S&P WORLD FINANCIALS WEIGHTED & SCREENED INDEX. S&P IS NOT LIABLE FOR AND HAS NOT PARTICIPATED IN THE DETERMINATION OF THE SUB-FUND'S PRICES AND NAV, IN 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'S SHARES ARE CONVERTED INTO CASH. S&P HAS NO OBLIGATION OR LIABILITY IN CONNECTION WITH THE ADMINISTRATION, MARKETING, OR TRADING OF THE SUB-FUND.

S&P DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE S&P WORLD FINANCIALS WEIGHTED & SCREENED 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, INVESTORS, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE S&P WORLD FINANCIALS WEIGHTED & SCREENED 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 WORLD FINANCIALS WEIGHTED & SCREENED 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 WORLD FINANCIALS WEIGHTED & SCREENED INDEX OR ANY DATA INCLUDED THEREIN, EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Business Day** 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 advance Shareholder notice).

**Transaction Day** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's Investments are listed or traded or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year, are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline** 18:30 (CET) on the Business Day prior to the relevant Transaction Day.

**Valuation Point** Close of business in the last relevant market on each Transaction Day.

**Settlement Date** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

**NAV Publication Day** : Transaction Day +1



# AMUNDI S&P WORLD HEALTH CARE SCREENED UCITS ETF

## Investment Objective and Investment Policy

Sub-Fund: Amundi S&P World Health Care Screened UCITS ETF (the "Sub-Fund")

Index: The S&P World Health Care Weighted & Screened Index (the "Index")

The Sub-Fund is a financial product that promotes among other characteristics ESG characteristics pursuant to Article 8 of the Disclosure Regulation.

Information on how the Index is consistent with environmental, social and governance characteristics is contained under "Index Description".

### Investment Objective

To track the performance of the Index.

### Index Description

#### • General description of the Index

The Index is an equity index that measures the performance of eligible equity securities from the S&P World Health Care Index (the "Parent Index"). The Parent Index is designed to measure the performance of large and mid-cap health care companies in Developed Markets (as defined by S&P) which make up approximately 85% of the total available capital. Health care companies are identified by reference to the GICS. The health care sector includes health care providers and services, companies that manufacture and distribute health care equipment and supplies, and health care technology companies. It also includes companies involved in the research, development, production and marketing of pharmaceuticals and biotechnology products. The Index is selected and weighted to enhance ESG profiles, and reduce carbon emission intensity, all compared to the Parent Index. 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.

• Index currency: US Dollar

• Index Composition

The initial universe of the Index includes all securities that comprise its Parent Index.

Then, the following filters are applied:

1. Companies involved in business activities identified in accordance with the published Index methodology including tobacco, thermal coal, controversial weapons, military contracting, small arms, oil sands, shale energy, arctic oil & gas are excluded;
2. Companies with disqualifying United Nations Global Compact (UNGC) scores\* are excluded;
3. Companies involved in relevant ESG controversies\* such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters are excluded;
4. Companies that do not have an S&P Global ESG Score\* are excluded.
5. Companies that falls within the worst 5% of ESG scores from the relevant GICS sector universe are excluded. The S&P Global ESG Score assessment focuses on sustainability criteria that are financially relevant to corporate performance, valuation, and security selection.

The eligible constituents of the Index are selected from the remaining universe subject to the optimization constraints below:

- Greenhouse gas emissions intensity reduction by at least 30% compared to the Parent Index
- Identical S&P Global ESG Score or improvement of the S&P Global ESG Score compared to the Parent Index

\*For more information on S&P Global ESG Score, UNGC score and ESG controversies, please refer to the Index methodology available on [www.spglobal.com/spdji/](https://www.spglobal.com/spdji/)

• Index Revision

The Index rebalancing is planned quarterly.

#### • Index Publication

The Index is calculated and published by Standard & Poor's ("S&P").

The Index is calculated by S&P using the official closing prices of stock exchanges on which the Index components are traded.

The Index value is available via Bloomberg. At the date of the prospectus, the relevant ticker is: SPDSEHUN.

The performance tracked is the closing price of the Index.

The S&P index methodology, composition, rebalancing rules and additional information concerning the Index underlying components are available on <https://www.spglobal.com/spdji/en/supplemental-data/europe/>.

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets. In order to replicate the Index, the Sub-Fund may invest up to 20% of its Net Asset Value in shares issued by the same body. This limit may be raised to 35% for a single issuer when exceptional market conditions apply (for example where the weighting of the issuer in the Index is increased as a result of the issuer's dominant market position or as a result of a merger).

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 Investment" 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 "Replication Methods for Passively Managed Sub-Funds". More information on the Taxonomy Regulation and this Sub-Fund is available in the section 'Sustainable Investment' in the Prospectus. Further disclosures in relation to the application of the Disclosure Regulation are set out in the Annex 1 – ESG Related Disclosures.

### Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

### Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are referable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index.

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency** : Euro

**Investment Manager**

Amundi Asset Management

## Main Risks

See "Risk Descriptions" for more information.

### Risks relating to ordinary market conditions

The Sub-Fund may have higher volatility due to its exposure to equity markets.

Currency  
Derivatives  
Equity  
Hedging risk (Hedged Share Class)  
Listing market liquidity  
Investment fund  
Management  
Market  
ESG Risks  
Concentration

### Risks relating to unusual market conditions

Counterparty  
Operational  
Liquidity  
Standard practices

### Global exposure and calculation methodology

See "Global exposure and leverage" for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Business Day** 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 advance Shareholder notice).

**Transaction Day** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's Investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year, are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline** 18:30 (CET) on the Business Day prior to the relevant Transaction Day.

**Valuation Point** Close of business in the last relevant market on each Transaction Day.

**Settlement Date** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

**NAV Publication Day** : Transaction Day +1

## MAIN SHARE CLASSES AND FEES

|                |          |                           |                              |                            | Annual fees      |                      |
|----------------|----------|---------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class    | Currency | Dividend Policy (A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF Acc  | EUR      | (A)                       | USD 100,000                  | USD 100,000                | 0.08%            | 0.10%                |
| UCITS ETF Dist | EUR      | (D)                       | USD 100,000                  | USD 100,000                | 0.08%            | 0.10%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

THE AMUNDI S&P WORLD HEALTH CARE SCREENED UCITS ETF IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY STANDARD & POOR'S OR ITS AFFILIATES ("S&P"). S&P MAKES NO REPRESENTATION, CONDITION 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 PARTICULARLY OR THE ABILITY OF THE S&P WORLD HEALTH CARE WEIGHTED & SCREENED 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 BETWEEN S&P AND AMUNDI IS THE LICENSING OF CERTAIN TRADEMARKS AND TRADE NAMES AND OF THE S&P WORLD HEALTH CARE WEIGHTED & SCREENED INDEX, WHICH IS DETERMINED, COMPOSED AND CALCULATED BY S&P WITHOUT REGARD TO AMUNDI OR THE SUB-FUND. S&P HAS NO OBLIGATION TO TAKE INTO CONSIDERATION THE NEEDS OF AMUNDI OR OF INVESTORS IN DETERMINING, COMPOSING OR CALCULATING THE S&P WORLD HEALTH CARE WEIGHTED & SCREENED INDEX. S&P IS NOT LIABLE FOR AND HAS NOT PARTICIPATED IN THE DETERMINATION OF THE SUB-FUND'S PRICES AND NAV, IN 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'S SHARES ARE CONVERTED INTO CASH. S&P HAS NO OBLIGATION OR LIABILITY IN CONNECTION WITH THE ADMINISTRATION, MARKETING, OR TRADING OF THE SUB-FUND.

S&P DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE S&P WORLD HEALTH CARE WEIGHTED & SCREENED 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, INVESTORS, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE S&P WORLD HEALTH CARE WEIGHTED & SCREENED 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 WORLD HEALTH CARE WEIGHTED & SCREENED 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 WORLD HEALTH CARE WEIGHTED & SCREENED INDEX OR ANY DATA INCLUDED THEREIN, EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES

# AMUNDI S&P WORLD INDUSTRIALS SCREENED UCITS ETF

## Investment Objective and Investment Policy

Sub-Fund: Amundi S&P World Industrials Screened UCITS ETF (the "Sub-Fund")

Index: The S&P World Industrials Weighted & Screened Index (the "Index")

The Sub-Fund is a financial product that promotes among other characteristics ESG characteristics pursuant to Article 8 of the Disclosure Regulation.

Information on how the Index is consistent with environmental, social and governance characteristics is contained under "Index Description".

### Investment Objective

To track the performance of the Index.

### Index Description

#### • General description of the Index

The Index is an equity index that measures the performance of eligible equity securities from the S&P World Industrials Index (the "Parent Index"). The Parent Index is designed to measure the performance of large and mid-cap industrials companies in Developed Markets (as defined by S&P) which make up approximately 85% of the total available capital. Industrials companies are identified by reference to the GICS. The industrial sector includes manufacturers and distributors of capital goods such as aerospace and defense, building products, electrical equipment and machinery and companies that offer construction and engineering services. It also includes providers of commercial and professional services including printing, environmental and facilities services, office services and supplies, security and alarm services, human resource and employment services, research and consulting services. It also includes companies that provide transportation services. The Index is selected and weighted to enhance ESG profiles, and reduce carbon emission intensity, all compared to the Parent Index. 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.

- Index currency: US Dollar
- Index Composition

The initial universe of the Index includes all securities that comprise its Parent Index.

Then, the following filters are applied:

1. Companies involved in business activities identified in accordance with the published Index methodology including tobacco, thermal coal, controversial weapons, military contracting, small arms, oil sands, shale energy, arctic oil & gas are excluded;
2. Companies with disqualifying United Nations Global Compact (UNGC) scores\* are excluded;
3. Companies involved in relevant ESG controversies\* such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters are excluded;
4. Companies that do not have an S&P Global ESG Score\* are excluded.
5. Companies that falls within the worst 5% of ESG scores from the relevant GICS sector universe are excluded. The S&P Global ESG Score assessment focuses on sustainability criteria that are financially relevant to corporate performance, valuation, and security selection.

The eligible constituents of the Index are selected from the remaining universe subject to the optimization constraints below:

- Greenhouse gas emissions intensity reduction by at least 30% compared to the Parent Index
- Identical S&P Global ESG Score or improvement of the S&P Global ESG Score compared to the Parent Index

\*For more information on S&P Global ESG Score, UNGC score and ESG controversies, please refer to the Index methodology available on [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/)

#### • Index Revision

The Index rebalancing is planned quarterly.

#### • Index Publication

The Index is calculated and published by Standard & Poor's ("S&P").

The Index is calculated by S&P using the official closing prices of stock exchanges on which the Index components are traded. The Index value is available via Bloomberg. At the date of the prospectus, the relevant ticker is: SPDSEIUN.

The performance tracked is the closing price of the Index.

The S&P index methodology, composition, rebalancing rules and additional information concerning the Index underlying components are available on <https://www.spglobal.com/spdji/en/supplemental-data/europe/>.

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets. In order to replicate the Index, the Sub-Fund may invest up to 20% of its Net Asset Value in shares issued by the same body. This limit may be raised to 35% for a single issuer when exceptional market conditions apply (for example where the weighting of the issuer in the Index is increased as a result of the issuer's dominant market position or as a result of a merger).

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 Investment" 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 "Replication Methods for Passively Managed Sub-Funds". More information on the Taxonomy Regulation and this Sub-Fund is available in the section 'Sustainable Investment' in the Prospectus. Further disclosures in relation to the application of the Disclosure Regulation are set out in the Annex 1 – ESG Related Disclosures.

### Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

### Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are referable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index.

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency :** Euro

**Investment Manager**

Amundi Asset Management

## Main Risks

See *"Risk Descriptions"* for more information.

### Risks relating to ordinary market conditions

The Sub-Fund may have higher volatility due to its exposure to equity markets.

Currency  
Derivatives  
Equity  
Hedging risk (Hedged Share Class)  
Listing market liquidity  
Investment fund  
Management  
Market  
ESG Risks  
Concentration

### Risks relating to unusual market conditions

Counterparty  
Operational  
Liquidity  
Standard practices

### Global exposure and calculation methodology

See *"Global exposure and leverage"* for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Business Day** 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 advance Shareholder notice).

**Transaction Day** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's Investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year, are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline** 18:30 (CET) on the Business Day prior to the relevant Transaction Day.

**Valuation Point** Close of business in the last relevant market on each Transaction Day.

**Settlement Date** Subscription monies or securities must be received within two Business Days following the relevant

Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

**NAV Publication Day : Transaction Day +1**



## MAIN SHARE CLASSES AND FEES

|                |          |                           |                              |                            | Annual fees      |                      |
|----------------|----------|---------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class    | Currency | Dividend Policy (A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF Acc  | EUR      | (A)                       | USD 100,000                  | USD 100,000                | 0.08%            | 0.10%                |
| UCITS ETF Dist | EUR      | (D)                       | USD 100,000                  | USD 100,000                | 0.08%            | 0.10%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

THE AMUNDI S&P WORLD INDUSTRIALS SCREENED UCITS ETF IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY STANDARD & POOR'S OR ITS AFFILIATES ("S&P"). S&P MAKES NO REPRESENTATION, CONDITION 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 PARTICULARLY OR THE ABILITY OF THE S&P WORLD INDUSTRIALS WEIGHTED & SCREENED 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 BETWEEN S&P AND AMUNDI IS THE LICENSING OF CERTAIN TRADEMARKS AND TRADE NAMES AND OF THE S&P WORLD INDUSTRIALS WEIGHTED & SCREENED INDEX, WHICH IS DETERMINED, COMPOSED AND CALCULATED BY S&P WITHOUT REGARD TO AMUNDI OR THE SUB-FUND. S&P HAS NO OBLIGATION TO TAKE INTO CONSIDERATION THE NEEDS OF AMUNDI OR OF INVESTORS IN DETERMINING, COMPOSING OR CALCULATING THE S&P WORLD INDUSTRIALS WEIGHTED & SCREENED INDEX. S&P IS NOT LIABLE FOR AND HAS NOT PARTICIPATED IN THE DETERMINATION OF THE SUB-FUND'S PRICES AND NAV, IN 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'S SHARES ARE CONVERTED INTO CASH. S&P HAS NO OBLIGATION OR LIABILITY IN CONNECTION WITH THE ADMINISTRATION, MARKETING, OR TRADING OF THE SUB-FUND.

S&P DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE S&P WORLD INDUSTRIALS WEIGHTED & SCREENED 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, INVESTORS, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE S&P WORLD INDUSTRIALS WEIGHTED & SCREENED 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 WORLD INDUSTRIALS WEIGHTED & SCREENED 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 WORLD INDUSTRIALS WEIGHTED & SCREENED INDEX OR ANY DATA INCLUDED THEREIN, EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES

# AMUNDI S&P WORLD INFORMATION TECHNOLOGY SCREENED UCITS ETF

## Investment Objective and Investment Policy

Sub-Fund: Amundi S&P World Information Technology Screened UCITS ETF (the "Sub-Fund")

Index: The S&P World Information Technology Weighted & Screened Index (the "Index")

The Sub-Fund is a financial product that promotes among other characteristics ESG characteristics pursuant to Article 8 of the Disclosure Regulation.

Information on how the Index is consistent with environmental, social and governance characteristics is contained under "Index Description".

### Investment Objective

To track the performance of the Index.

### Index Description

#### • General description of the Index

The Index is an equity index that measures the performance of eligible equity securities from the S&P World Information Technology Index (the "Parent Index"). The Parent Index is designed to measure the performance of large and mid-cap information technology companies in Developed Markets (as defined by S&P) which make up approximately 85% of the total available capital. Information technology companies are identified by reference to the GICS. The information technology sector comprises companies that offer software and information technology services, manufacturers and distributors of technology hardware and equipment such as communications equipment, cellular phones, computers, electronic equipment, and semiconductors. The Index is selected and weighted to enhance ESG profiles, and reduce carbon emission intensity, all compared to the Parent Index. 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.

• Index currency: US Dollar

• Index Composition

The initial universe of the Index includes all securities that comprise its Parent Index.

Then, the following filters are applied:

1. Companies involved in business activities identified in accordance with the published Index methodology including tobacco, thermal coal, controversial weapons, military contracting, small arms, oil sands, shale energy, arctic oil & gas are excluded;
2. Companies with disqualifying United Nations Global Compact (UNGC) scores\* are excluded;
3. Companies involved in relevant ESG controversies\* such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters are excluded;
4. Companies that do not have an S&P Global ESG\* are excluded.
5. Companies that falls within the worst 5% of ESG scores from the relevant GICS sector universe are excluded. The S&P Global ESG Score assessment focuses on sustainability criteria that are financially relevant to corporate performance, valuation, and security selection.

The eligible constituents of the Index are selected from the remaining universe subject to the optimization constraints below:

- Greenhouse gas emissions intensity reduction by at least 30% compared to the Parent Index
- Identical S&P Global ESG Score or improvement of the S&P Global ESG Score compared to the Parent Index

\*For more information on S&P Global ESG Score, UNGC score and ESG controversies, please refer to the Index methodology available on [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/)

#### • Index Revision

The Index rebalancing is planned quarterly.

#### • Index Publication

The Index is calculated and published by Standard & Poor's ("S&P").

The Index is calculated by S&P using the official closing prices of stock exchanges on which the Index components are traded. The Index value is available via Bloomberg. At the date of the prospectus, the relevant ticker is: SPDSETUN.

The performance tracked is the closing price of the Index.

The S&P index methodology, composition, rebalancing rules and additional information concerning the Index underlying components are available on <https://www.spglobal.com/spdji/en/supplemental-data/europe/>.

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets. In order to replicate the Index, the Sub-Fund may invest up to 20% of its Net Asset Value in shares issued by the same body. This limit may be raised to 35% for a single issuer when exceptional market conditions apply (for example where the weighting of the issuer in the Index is increased as a result of the issuer's dominant market position or as a result of a merger).

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 Investment" 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 "Replication Methods for Passively Managed Sub-Funds". More information on the Taxonomy Regulation and this Sub-Fund is available in the section 'Sustainable Investment' in the Prospectus. Further disclosures in relation to the application of the Disclosure Regulation are set out in the Annex 1 – ESG Related Disclosures.

### Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund

will track the performance of the Index with a tracking error of up to 1%.

#### Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are referable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index.

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency** : Euro

#### Investment Manager

Amundi Asset Management

## Main Risks

See "Risk Descriptions" for more information.

#### Risks relating to ordinary market conditions

The Sub-Fund may have higher volatility due to its exposure to equity markets.

Currency  
Derivatives  
Equity  
Hedging risk (Hedged Share Class)  
Listing market liquidity  
Investment fund  
Management  
Market  
ESG Risks  
Concentration

#### Risks relating to unusual market conditions

Counterparty  
Operational  
Liquidity  
Standard practices

#### Global exposure and calculation methodology

See "Global exposure and leverage" for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Business Day** 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 advance Shareholder notice).

**Transaction Day** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's Investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year, are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline** 18:30 (CET) on the Business Day prior to the relevant Transaction Day.

**Valuation Point** Close of business in the last relevant market on each Transaction Day.

**Settlement Date** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

**NAV Publication Day** : Transaction Day +1

## MAIN SHARE CLASSES AND FEES

|                |          |                           |                              |                            | Annual fees      |                      |
|----------------|----------|---------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class    | Currency | Dividend Policy (A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF Acc  | EUR      | (A)                       | USD 100,000                  | USD 100,000                | 0.08%            | 0.10%                |
| UCITS ETF Dist | EUR      | (D)                       | USD 100,000                  | USD 100,000                | 0.08%            | 0.10%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

THE AMUNDI S&P WORLD INFORMATION TECHNOLOGY SCREENED UCITS ETF IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY STANDARD & POOR'S OR ITS AFFILIATES ("S&P"). S&P MAKES NO REPRESENTATION, CONDITION 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 PARTICULARLY OR THE ABILITY OF THE S&P WORLD INFORMATION TECHNOLOGY WEIGHTED & SCREENED 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 BETWEEN S&P AND AMUNDI IS THE LICENSING OF CERTAIN TRADEMARKS AND TRADE NAMES AND OF THE S&P WORLD INFORMATION TECHNOLOGY WEIGHTED & SCREENED INDEX, WHICH IS DETERMINED, COMPOSED AND CALCULATED BY S&P WITHOUT REGARD TO AMUNDI OR THE SUB-FUND. S&P HAS NO OBLIGATION TO TAKE INTO CONSIDERATION THE NEEDS OF AMUNDI OR OF INVESTORS IN DETERMINING, COMPOSING OR CALCULATING THE S&P WORLD INFORMATION TECHNOLOGY WEIGHTED & SCREENED INDEX. S&P IS NOT LIABLE FOR AND HAS NOT PARTICIPATED IN THE DETERMINATION OF THE SUB-FUND'S PRICES AND NAV, IN 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'S SHARES ARE CONVERTED INTO CASH. S&P HAS NO OBLIGATION OR LIABILITY IN CONNECTION WITH THE ADMINISTRATION, MARKETING, OR TRADING OF THE SUB-FUND.

S&P DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE S&P WORLD INFORMATION TECHNOLOGY WEIGHTED & SCREENED 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, INVESTORS, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE S&P WORLD INFORMATION TECHNOLOGY WEIGHTED & SCREENED 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 WORLD INFORMATION TECHNOLOGY WEIGHTED & SCREENED 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 WORLD INFORMATION TECHNOLOGY WEIGHTED & SCREENED INDEX OR ANY DATA INCLUDED THEREIN, EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

# AMUNDI S&P WORLD MATERIALS SCREENED UCITS ETF

## Investment Objective and Investment Policy

Sub-Fund: Amundi S&P World Materials Screened UCITS ETF (the "Sub-Fund")

Index: The S&P World Materials Weighted & Screened Index (the "Index")

The Sub-Fund is a financial product that promotes among other characteristics ESG characteristics pursuant to Article 8 of the Disclosure Regulation.

Information on how the Index is consistent with environmental, social and governance characteristics is contained under "Index Description".

### Investment Objective

To track the performance of the Index.

### Index Description

#### • General description of the Index

The Index is an equity index that measures the performance of eligible equity securities from the S&P World Materials Index (the "Parent Index"). The Parent Index is designed to measure the performance of large and mid-cap materials companies in Developed Markets (as defined by S&P) which make up approximately 85% of the total available capital. Materials companies are identified by reference to the GICS. The material sector includes companies that manufacture chemicals, construction materials, glass, paper, forest products and related packaging products, and metals, minerals and mining companies, including producers of steel. The Index is selected and weighted to enhance ESG profiles, and reduce carbon emission intensity, all compared to the Parent Index. 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.

• Index currency: US Dollar

• Index Composition

The initial universe of the Index includes all securities that comprise its Parent Index.

Then, the following filters are applied:

1. Companies involved in business activities identified in accordance with the published Index methodology including tobacco, thermal coal, controversial weapons, military contracting, small arms, oil sands, shale energy, arctic oil & gas are excluded;
2. Companies with disqualifying United Nations Global Compact (UNGC) scores\* are excluded;
3. Companies involved in relevant ESG controversies\* such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters are excluded;
4. Companies that do not have an S&P Global ESG Score\* are excluded.
5. Companies that falls within the worst 5% of ESG scores from the relevant GICS sector universe are excluded. The S&P Global ESG Score assessment focuses on sustainability criteria that are financially relevant to corporate performance, valuation, and security selection.

The eligible constituents of the Index are selected from the remaining universe subject to the optimization constraints below:

- Greenhouse gas emissions intensity reduction by at least 30% compared to the Parent Index

- Identical S&P Global ESG Score or improvement of the S&P Global ESG Score compared to the Parent Index

\*For more information on S&P Global ESG Score, UNGC score and ESG controversies, please refer to the Index methodology available on [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/)

#### • Index Revision

The Index rebalancing is planned quarterly.

#### • Index Publication

The Index is calculated and published by Standard & Poor's ("S&P").

The Index is calculated by S&P using the official closing prices of stock exchanges on which the Index components are traded. The Index value is available via Bloomberg. At the date of the prospectus, the relevant ticker is: SPDSEUMN.

The performance tracked is the closing price of the Index.

The S&P index methodology, composition, rebalancing rules and additional information concerning the Index underlying components are available on <https://www.spglobal.com/spdji/en/supplemental-data/europe/>.

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets. In order to replicate the Index, the Sub-Fund may invest up to 20% of its Net Asset Value in shares issued by the same body. This limit may be raised to 35% for a single issuer when exceptional market conditions apply (for example where the weighting of the issuer in the Index is increased as a result of the issuer's dominant market position or as a result of a merger).

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 Investment" 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 "Replication Methods for Passively Managed Sub-Funds". More information on the Taxonomy Regulation and this Sub-Fund is available in the section 'Sustainable Investment' in the Prospectus. Further disclosures in relation to the application of the Disclosure Regulation are set out in the Annex 1 – ESG Related Disclosures.

### Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

## Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are referable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index.

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements

and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency :** Euro

**Investment Manager**

Amundi Asset Management

## Main Risks

See "Risk Descriptions" for more information.

### Risks relating to ordinary market conditions

The Sub-Fund may have higher volatility due to its exposure to equity markets.

Currency

Derivatives

Equity

Hedging risk (Hedged Share Class)

Listing market liquidity

Investment fund

Management

Market

ESG Risks

Concentration

### Risks relating to unusual market conditions

Counterparty

Operational

Liquidity

Standard practices

## Global exposure and calculation methodology

See "Global exposure and leverage" for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Business Day** 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 advance Shareholder notice).

**Transaction Day** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's Investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year, are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline** 18:30 (CET) on the Business Day prior to the relevant Transaction Day.

**Valuation Point** Close of business in the last relevant market on each Transaction Day.

**Settlement Date** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

**NAV Publication Day : Transaction Day +1**

## MAIN SHARE CLASSES AND FEES

|                |          |                           |                              |                            | Annual fees      |                      |
|----------------|----------|---------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class    | Currency | Dividend Policy (A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF Acc  | EUR      | (A)                       | USD 100,000                  | USD 100,000                | 0.08%            | 0.10%                |
| UCITS ETF Dist | EUR      | (D)                       | USD 100,000                  | USD 100,000                | 0.08%            | 0.10%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

THE AMUNDI S&P WORLD MATERIALS SCREENED UCITS ETF IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY STANDARD & POOR'S OR ITS AFFILIATES ("S&P"). S&P MAKES NO REPRESENTATION, CONDITION 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 PARTICULARLY OR THE ABILITY OF THE S&P WORLD MATERIALS WEIGHTED & SCREENED 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 BETWEEN S&P AND AMUNDI IS THE LICENSING OF CERTAIN TRADEMARKS AND TRADE NAMES AND OF THE S&P WORLD MATERIALS WEIGHTED & SCREENED INDEX, WHICH IS DETERMINED, COMPOSED AND CALCULATED BY S&P WITHOUT REGARD TO AMUNDI OR THE SUB-

FUND. S&P HAS NO OBLIGATION TO TAKE INTO CONSIDERATION THE NEEDS OF AMUNDI OR OF INVESTORS IN DETERMINING, COMPOSING OR CALCULATING THE S&P WORLD MATERIALS WEIGHTED & SCREENED INDEX. S&P IS NOT LIABLE FOR AND HAS NOT PARTICIPATED IN THE DETERMINATION OF THE SUB-FUND'S PRICES AND NAV, IN 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'S SHARES ARE CONVERTED INTO CASH. S&P HAS NO OBLIGATION OR LIABILITY IN CONNECTION WITH THE ADMINISTRATION, MARKETING, OR TRADING OF THE SUB-FUND.

S&P DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE S&P WORLD MATERIALS WEIGHTED & SCREENED 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, INVESTORS, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE S&P WORLD MATERIALS WEIGHTED & SCREENED 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 WORLD MATERIALS WEIGHTED & SCREENED 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 WORLD MATERIALS WEIGHTED & SCREENED INDEX OR ANY DATA INCLUDED THEREIN, EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES



# AMUNDI S&P WORLD UTILITIES SCREENED UCITS ETF

## Investment Objective and Investment Policy

Sub-Fund: Amundi S&P World Utilities Screened UCITS ETF (the "Sub-Fund")

Index: The S&P World Utilities Weighted & Screened Index (the "Index")

The Sub-Fund is a financial product that promotes among other characteristics ESG characteristics pursuant to Article 8 of the Disclosure Regulation.

Information on how the Index is consistent with environmental, social and governance characteristics is contained under "Index Description".

### Investment Objective

To track the performance of the Index.

### Index Description

#### • General description of the Index

The Index is an equity index that measures the performance of eligible equity securities from the S&P World Utilities Index (the "Parent Index"). The Parent Index is designed to measure the performance of large and mid-cap utilities companies in Developed Markets (as defined by S&P) which make up approximately 85% of the total available capital. Utilities companies are identified by reference to the GICS. The utilities sector comprises utility companies such as electric, gas and water utilities. It also includes independent power producers and energy traders and companies that engage in generation and distribution of electricity using renewable sources. The Index is selected and weighted to enhance ESG profiles, and reduce carbon emission intensity, all compared to the Parent Index. 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.

- Index currency: US Dollar
- Index Composition

The initial universe of the Index includes all securities that comprise its Parent Index.

Then, the following filters are applied:

1. Companies involved in business activities identified in accordance with the published Index methodology including tobacco, thermal coal, controversial weapons, military contracting, small arms, oil sands, shale energy, arctic oil & gas are excluded;
2. Companies with disqualifying United Nations Global Compact (UNGC) scores\* are excluded;
3. Companies involved in relevant ESG controversies\* such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters are excluded;
4. Companies that do not have an S&P Global ESG Score\* are excluded.
5. Companies that falls within the worst 5% of ESG scores from the relevant GICS sector universe are excluded. The S&P Global ESG Score assessment focuses on sustainability criteria that are financially relevant to corporate performance, valuation, and security selection.

The eligible constituents of the Index are selected from the remaining universe subject to the optimization constraints below:

- Greenhouse gas emissions intensity reduction by at least 30% compared to the Parent Index
- Identical S&P Global ESG Score or improvement of the S&P Global ESG Score compared to the Parent Index

\*For more information on S&P Global ESG Score, UNGC score and ESG controversies, please refer to the Index methodology available on [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/).

#### • Index Revision

The Index rebalancing is planned quarterly.

#### • Index Publication

The Index is calculated and published by Standard & Poor's ("S&P").

The Index is calculated by S&P using the official closing prices of stock exchanges on which the Index components are traded. The Index value is available via Bloomberg. At the date of the prospectus, the relevant ticker is: SPDSEUN.

The performance tracked is the closing price of the Index.

The S&P index methodology, composition, rebalancing rules and additional information concerning the Index underlying components are available on <https://www.spglobal.com/spdji/en/supplemental-data/europe/>

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets. In order to replicate the Index, the Sub-Fund may invest up to 20% of its Net Asset Value in shares issued by the same body. This limit may be raised to 35% for a single issuer when exceptional market conditions apply (for example where the weighting of the issuer in the Index is increased as a result of the issuer's dominant market position or as a result of a merger).

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 Investment" 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 "Replication Methods for Passively Managed Sub-Funds". More information on the Taxonomy Regulation and this Sub-Fund is available in the section 'Sustainable Investment' in the Prospectus. Further disclosures in relation to the application of the Disclosure Regulation are set out in the Annex 1 – ESG Related Disclosures.

### Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

### Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity

or local tax issues); the Investment Manager may invest in futures, options and swaps which are referable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index.

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency :** Euro

**Investment Manager**

Amundi Asset Management

## Main Risks

See "Risk Descriptions" for more information.

### Risks relating to ordinary market conditions

The Sub-Fund may have higher volatility due to its exposure to equity markets.

Currency  
Derivatives  
Equity  
Hedging risk (Hedged Share Class)  
Listing market liquidity  
Investment fund  
Management  
Market  
ESG Risks  
Concentration

### Risks relating to unusual market conditions

Counterparty  
Operational  
Liquidity  
Standard practices

### Global exposure and calculation methodology

See "Global exposure and leverage" for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Business Day** 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 advance Shareholder notice).

**Transaction Day** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's Investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year, are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline** 18:30 (CET) on the Business Day prior to the relevant Transaction Day.

**Valuation Point** Close of business in the last relevant market on each Transaction Day.

**Settlement Date** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

**NAV Publication Day : Transaction Day +1**

## MAIN SHARE CLASSES AND FEES

| Share Class    | Currency | Dividend Policy (A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Annual fees      |                      |
|----------------|----------|---------------------------|------------------------------|----------------------------|------------------|----------------------|
|                |          |                           |                              |                            | Management (max) | Administration (max) |
| UCITS ETF Acc  | EUR      | (A)                       | USD 100,000                  | USD 100,000                | 0.08%            | 0.10%                |
| UCITS ETF Dist | EUR      | (D)                       | USD 100,000                  | USD 100,000                | 0.08%            | 0.10%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

THE AMUNDI S&P WORLD UTILITIES SCREENED UCITS ETF IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY STANDARD & POOR'S OR ITS AFFILIATES ("S&P"). S&P MAKES NO REPRESENTATION, CONDITION 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 PARTICULARLY OR THE ABILITY OF THE S&P WORLD UTILITIES WEIGHTED & SCREENED 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 BETWEEN S&P AND AMUNDI IS THE LICENSING OF CERTAIN TRADEMARKS AND TRADE NAMES AND OF THE S&P WORLD UTILITIES WEIGHTED & SCREENED INDEX, WHICH IS DETERMINED, COMPOSED AND CALCULATED BY S&P WITHOUT REGARD TO AMUNDI OR THE SUB-FUND. S&P HAS NO OBLIGATION TO TAKE INTO CONSIDERATION THE NEEDS OF AMUNDI OR OF INVESTORS IN DETERMINING, COMPOSING OR CALCULATING THE S&P WORLD UTILITIES WEIGHTED & SCREENED INDEX. S&P IS NOT LIABLE FOR AND HAS NOT PARTICIPATED IN THE DETERMINATION OF THE SUB-FUND'S PRICES AND NAV, IN 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'S SHARES ARE CONVERTED INTO CASH. S&P HAS NO OBLIGATION OR LIABILITY IN CONNECTION WITH THE ADMINISTRATION, MARKETING, OR TRADING OF THE SUB-FUND.

S&P DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE S&P WORLD UTILITIES WEIGHTED & SCREENED 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, INVESTORS, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE S&P WORLD UTILITIES WEIGHTED & SCREENED 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 WORLD UTILITIES WEIGHTED & SCREENED 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 WORLD UTILITIES WEIGHTED & SCREENED INDEX OR ANY DATA INCLUDED THEREIN, EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGE

# AMUNDI S&P 500 SCREENED UCITS ETF

## Investment Objective and Investment Policy

**Sub-Fund:** Amundi S&P 500 Screened UCITS ETF (the "Sub-Fund")

**Index:** S&P 500 Scored & Screened+ Index (USD) NTR (the "Index")

The Sub-Fund is a financial product that promotes among other characteristics ESG characteristics pursuant to Article 8 of the Disclosure Regulation.

Information on how the Index is consistent with environmental, social and governance characteristics is contained under "Index Description".

### Investment Objective

To track the performance of the Index.

### Index Description

- General description of the Index

The Index is a broad-based, market-cap-weighted index that measures the performance of securities meeting sustainability criteria, while maintaining similar overall industry group weight as the S&P 500 Index (the "Parent Index"). The Parent Index is an equity index representative of the leading securities traded in the USA.

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.

- Index currency: US Dollar
- Index Composition

The Index targets 75% of the free-float market capitalization of each Global Industry Classification Standard ("GICS") industry group within the Parent Index using the S&P Global ESG score\* as the defining characteristic.

The Index initial universe includes all securities that compose its Parent Index.

Then, the following filters are applied:

1. Companies involved in business activities identified in accordance with the published Index methodology including tobacco, controversial weapons, military contracting, small arms, thermal coal, oil sands or tar sands, shale oil & gas and Arctic drilling are excluded;
2. Companies with disqualifying United Nations Global Compact ("UNGC") scores\* are excluded;
3. Companies that do not have an S&P Global ESG Score or with an S&P Global ESG Score\* that falls within the worst 25% of ESG scores from each GICS industry group are excluded. The global universe for this categorization is defined as the union of the S&P Global LargeMidCap and S&P Global 1200 as of the end of March of the prior year.

Constituents are selected in decreasing order of S&P Global ESG Score.

The Index constituents are weighted by float-adjusted market capitalization.

\*For more information on S&P Global ESG Score and UNGC score, please refer to the Index methodology available on [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/).

- Index Revision

The Index rebalancing is planned quarterly.

- Index Publication

The Index is calculated and published by Standard & Poor's ("S&P").

The Index is calculated by S&P using the official closing prices of stock exchanges on which the Index components are traded.

The Index value is available via Bloomberg. At the date of the Prospectus, the ticker is: SPXESAUN

The performance tracked is the closing price of the Index.

S&P index methodology, composition, revision rules and additional information concerning the Index underlying components are available on [eu.spindices.com](http://eu.spindices.com) or <https://www.spglobal.com/spdji/en/supplemental-data/europe/>.

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets.

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 Investment" 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 "Replication Methods for Passively Managed Sub-Funds". More information on the Taxonomy Regulation and this Sub-Fund is available in the section 'Sustainable Investment' in the Prospectus. Further disclosures in relation to the application of the Disclosure Regulation are set out in the Annex 1 – ESG Related Disclosures.

### Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

### Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are referable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency:** US Dollar

**Investment Manager:** Amundi Asset Management

## Main Risks

See "Risk Descriptions" for more information.

### Risks relating to ordinary market conditions

The Fund may have higher volatility due to its exposure to equity markets.

|                                            |                 |
|--------------------------------------------|-----------------|
| Currency                                   | Investment fund |
| Derivatives                                | Management      |
| Equity                                     | Market          |
| Hedging risk (Hedged Share Class)          | ESG Risks       |
| Index replication                          |                 |
| Listing market liquidity (ETF share class) |                 |

### Risks relating to unusual market conditions

|              |                    |
|--------------|--------------------|
| Counterparty | Liquidity          |
| Operational  | Standard practices |

### Global exposure and calculation methodology

See "Global exposure and leverage" for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term

- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Business Day:** 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 advance Shareholder notice).

**Transaction Day:** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline** 18:30 (CET) on the relevant Transaction Day.

**Valuation Point:** Close of business in the last relevant market on each Transaction Day.

**Settlement Date:** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

**NAV Publication Day:** Transaction Day + 1

## MAIN SHARE CLASSES AND FEES

|                          |          |                           |                              |                            | Annual fees      |                      |
|--------------------------|----------|---------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class              | Currency | Dividend Policy (A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF Acc            | EUR      | (A)                       | USD 100,000                  | USD 100,000                | 0.05%            | 0.10%                |
| UCITS ETF Acc EUR Hedged | EUR      | (A)                       | USD 100,000                  | USD 100,000                | 0.18%            | 0.10%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

THE AMUNDI S&P 500 SCREENED SUB-FUND IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY STANDARD & POOR'S OR ITS AFFILIATES ("S&P"). S&P MAKES NO REPRESENTATION, CONDITION 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 PARTICULARLY OR THE ABILITY OF THE S&P 500 SCORED & SCREENED+ INDEX (USD) NTR 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 BETWEEN S&P AND AMUNDI IS THE LICENSING OF CERTAIN TRADEMARKS AND TRADE NAMES AND OF THE S&P 500 SCORED & SCREENED+ INDEX (USD) NTR, WHICH IS DETERMINED, COMPOSED AND CALCULATED BY S&P WITHOUT REGARD TO AMUNDI OR THE SUB-FUND. S&P HAS NO OBLIGATION TO TAKE INTO CONSIDERATION THE NEEDS OF AMUNDI OR OF INVESTORS IN DETERMINING, COMPOSING OR CALCULATING THE S&P 500 Scored & Screened+ Index (USD) NTR. S&P IS NOT LIABLE FOR AND HAS NOT PARTICIPATED IN THE DETERMINATION OF THE SUB-FUND'S PRICES AND NAV, IN THE TIMING OF THE ISSUANCE OR SALE OF THE SUB-FUND OR IN THE DETERMINATION OR CALCULATION OF THE EQUATION BY WHICH THE FUND SHARES ARE CONVERTED INTO CASH. S&P HAS NO OBLIGATION OR LIABILITY IN CONNECTION WITH THE ADMINISTRATION, MARKETING, OR TRADING OF THE SUB-FUND.

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# Amundi S&P SmallCap 600 Screened UCITS ETF

## Investment Objective and Investment Policy

Sub-Fund: Amundi S&P SmallCap 600 Screened UCITS ETF (the "Sub-Fund")

Index: S&P SmallCap 600 Scored & Screened+ Index (USD) NTR (the "Index")

The Sub-Fund is a financial product that promotes among other characteristics ESG characteristics pursuant to Article 8 of the Disclosure Regulation.

Information on how the Index is consistent with environmental, social and governance characteristics is contained under "Index Description".

### Investment Objective

To track the performance of the Index.

### Index Description

#### • General description of the Index

The Index is a broad-based, market-cap-weighted index that measures the performance of securities meeting sustainability criteria, while maintaining similar overall industry group weight as the S&P SmallCap 600 Index (the "Parent Index"). The Parent Index is an equity index representative of the small capitalization securities traded in the USA.

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.

- Index currency: US Dollar
- Index Composition

The Index targets 75% of the free-float market capitalization of each Global Industry Classification Standard ("GICS") industry group within the Parent Index using the S&P Global ESG score\* as the defining characteristic.

The Index initial universe includes all securities that compose its Parent Index.

Then, the following filters are applied:

1. Companies involved in business activities identified in accordance with the published Index methodology including tobacco, controversial weapons, military contracting, small arms, thermal coal, oil sands or tar sands, shale oil & gas and Arctic drilling are excluded;
2. Companies with disqualifying United Nations Global Compact (UNGC) scores\* are excluded;
3. Companies that do not have an S&P Global ESG Score or with an S&P Global ESG Score\* that falls within the worst 25% of ESG scores from each GICS industry group or with an S&P Global ESG Score that falls within the worst 10% of scores in the company's Parent Index are excluded.

Constituents are selected in decreasing order of S&P Global ESG Score.

The Index constituents are weighted by float-adjusted market capitalization.

\*For more information on S&P Global ESG Score and UNGC score, please refer to the Index methodology available on [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/)

#### • Index Revision

The Index rebalancing is planned quarterly.

#### • Index Publication

The Index is calculated and published by Standard & Poor's ("S&P").

The Index is calculated by S&P using the official closing prices of stock exchanges on which the Index components are traded.

The Index value is available via Bloomberg. At the date of the Prospectus, the ticker is: SPSESAUN

The performance tracked is the closing price of the Index.

S&P index methodology, composition, revision rules and additional information concerning the Index underlying components are available on [eu.spindices.com](http://eu.spindices.com) or <https://www.spglobal.com/spdji/en/supplemental-data/europe/>.

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets.

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 Investment" 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 and coal as defined in "Replication Methods for Passively Managed Sub-Funds". More information on the Taxonomy Regulation and this Sub-Fund is available in the section 'Sustainable Investment' in the Prospectus. Further disclosures in relation to the application of the Disclosure Regulation are set out in the Annex 1 – ESG Related Disclosures.

### Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

### Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are referable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase



agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency:** US Dollar

#### Investment Manager

Amundi Asset Management

## Main Risks

See "Risk Descriptions" for more information.

#### Risks relating to ordinary market conditions

The Sub-Fund may have higher volatility due to its exposure to equity markets.

|                                            |                 |
|--------------------------------------------|-----------------|
| Currency                                   | Investment fund |
| Derivatives                                | Management      |
| Equity                                     | Market          |
| Hedging risk (Hedged Share Class)          | ESG Risks       |
| Index replication                          |                 |
| Listing market liquidity (ETF share class) |                 |

#### Risks relating to unusual market conditions

|              |                    |
|--------------|--------------------|
| Counterparty | Liquidity          |
| Operational  | Standard practices |

#### Global exposure and calculation methodology

See "Global exposure and leverage" for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Business Day:** 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 advance Shareholder notice).

**Transaction Day:** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline:** 18:30 (CET) on the relevant Transaction Day.

**Valuation Point:** Close of business in the last relevant market on each Transaction Day.

**Settlement Date:** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

#### NAV Publication Day : Transaction Day +1

## MAIN SHARE CLASSES AND FEES

|                |          |                           |                              |                            | Annual fees      |                      |
|----------------|----------|---------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class    | Currency | Dividend Policy (A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF Dist | USD      | (D)                       | USD 100,000                  | USD 100,000                | 0.25%            | 0.10%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

THE S&P SMALLCAP 600 SCORED & SCREENED+ INDEX (USD) NTR IS A PRODUCT OF S&P DOW JONES INDICES LLC ("SPDJI"), AND HAS BEEN LICENSED FOR USE BY AMUNDI ASSET MANAGEMENT ("LICENSEE"). STANDARD & POOR'S®, S&P®, AND S&P MIDCAP400® ARE REGISTERED TRADEMARKS OF STANDARD & POOR'S FINANCIAL SERVICES LLC ("S&P"), AND DOW JONES® AND IS A REGISTERED TRADEMARK OF DOW JONES TRADEMARK HOLDINGS LLC ("DOW JONES") AND THESE TRADEMARKS HAVE BEEN LICENSED FOR USE BY SPDJI AND SUBLICENSED FOR CERTAIN PURPOSES BY THE LICENSEE. THE SUB-FUND IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY SPDJI, DOW JONES, S&P, ANY OF THEIR RESPECTIVE AFFILIATES (COLLECTIVELY, "S&P DOW JONES INDICES"). S&P DOW JONES INDICES MAKES NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO THE SHAREHOLDERS OF THE SUB-FUND OR ANY MEMBER OF THE PUBLIC REGARDING THE ADVISABILITY OF INVESTING IN SECURITIES GENERALLY OR IN THE SUB-FUND PARTICULARLY OR THE ABILITY OF THE S&P SMALLCAP 600 SCORED & SCREENED+ INDEX (USD) NTR TO TRACK GENERAL MARKET PERFORMANCE. S&P DOW JONES INDICES' ONLY RELATIONSHIP TO THE LICENSEE WITH RESPECT TO THE S&P SMALLCAP 600 SCORED & SCREENED+ INDEX (USD) NTR IS THE LICENSING OF THE INDEX AND CERTAIN TRADEMARKS, SERVICE MARKS AND/OR TRADE NAMES OF S&P DOW JONES INDICES OR ITS LICENSORS. THE S&P SMALLCAP 600 SCORED & SCREENED+ INDEX (USD) NTR IS DETERMINED, COMPOSED AND CALCULATED BY S&P DOW JONES INDICES WITHOUT REGARD TO THE LICENSEE OR THE SUB-FUND. S&P DOW JONES INDICES HAVE NO OBLIGATION TO TAKE THE NEEDS OF THE LICENSEE OR THE SHAREHOLDERS OF THE SUB-FUND INTO CONSIDERATION IN DETERMINING, COMPOSING OR CALCULATING THE S&P SMALLCAP 600 SCORED & SCREENED+ INDEX (USD) NTR. S&P DOW JONES INDICES IS NOT RESPONSIBLE FOR AND HAS NOT PARTICIPATED IN THE DETERMINATION OF THE PRICES, AND VOLUME OF THE SHARES IN THE SUB-FUND OR THE TIMING OF THE ISSUANCE OR SALE OF SHARES IN THE SUB-FUND OR IN THE DETERMINATION OR CALCULATION OF THE EQUATION BY WHICH THE SHARES IN THE SUB-FUND IS TO BE CONVERTED INTO CASH, SURRENDERED OR REDEEMED, AS THE CASE MAY BE. S&P DOW JONES INDICES HAS NO OBLIGATION OR LIABILITY IN CONNECTION WITH THE ADMINISTRATION, MARKETING



OR TRADING OF SHARES IN THE SUB-FUND. THERE IS NO ASSURANCE THAT INVESTMENT PRODUCTS BASED ON THE S&P SMALLCAP 600 SCORED & SCREENED+ INDEX (USD) NTR WILL ACCURATELY TRACK INDEX PERFORMANCE OR PROVIDE POSITIVE INVESTMENT RETURNS. S&P DOW JONES INDICES LLC IS NOT AN INVESTMENT ADVISOR. INCLUSION OF A SECURITY WITHIN AN INDEX IS NOT A RECOMMENDATION BY S&P DOW JONES INDICES TO BUY, SELL, OR HOLD SUCH SECURITY, NOR IS IT CONSIDERED TO BE INVESTMENT ADVICE. NOTWITHSTANDING THE FOREGOING, CME GROUP INC. AND ITS AFFILIATES MAY INDEPENDENTLY ISSUE AND/OR SPONSOR FINANCIAL PRODUCTS UNRELATED TO THE SUB-FUND CURRENTLY BEING ISSUED BY THE COMPANY, BUT WHICH MAY BE SIMILAR TO AND COMPETITIVE WITH THE SUB-FUND. IN ADDITION, CME GROUP INC. AND ITS AFFILIATES MAY TRADE FINANCIAL PRODUCTS WHICH ARE LINKED TO THE PERFORMANCE OF THE S&P SMALLCAP 600 SCORED & SCREENED+ INDEX (USD) NTR.

S&P DOW JONES INDICES DOES NOT GUARANTEE THE ADEQUACY, ACCURACY, TIMELINESS AND/OR THE COMPLETENESS OF THE S&P SMALLCAP 600 SCORED & SCREENED+ INDEX (USD) NTR OR ANY DATA RELATED THERETO OR ANY COMMUNICATION, INCLUDING BUT NOT LIMITED TO, ORAL OR WRITTEN COMMUNICATION (INCLUDING ELECTRONIC COMMUNICATIONS) WITH RESPECT THERETO. S&P DOW JONES INDICES SHALL NOT BE SUBJECT TO ANY DAMAGES OR LIABILITY FOR ANY ERRORS, OMISSIONS, OR DELAYS THEREIN. S&P DOW JONES INDICES MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL WARRANTIES, OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE OR AS TO RESULTS TO BE OBTAINED BY THE LICENSEE, SHARERHOLDERS OF THE SUBFUND, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE S&P SMALLCAP 600 SCORED & SCREENED+ INDEX (USD) NTR OR WITH RESPECT TO ANY DATA RELATED THERETO, WHEREBY ANY RELATED WARRANTY CLAIMS ARE EXPRESSLY REJECTED. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT WHATSOEVER SHALL S&P DOW JONES INDICES BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES INCLUDING BUT NOT LIMITED TO, LOSS OF PROFITS, TRADING LOSSES, LOST TIME OR GOODWILL, EVEN IF THEY HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, WHETHER IN CONTRACT, TORT, STRICT LIABILITY, OR OTHERWISE. THERE ARE NO THIRD PARTY BENEFICIARIES OF ANY AGREEMENTS OR ARRANGEMENTS BETWEEN S&P DOW JONES INDICES

# Amundi S&P 500 Climate Paris Aligned UCITS ETF

## Investment Objective and Investment Policy

**Sub-Fund:** Amundi S&P 500 Climate Paris Aligned UCITS ETF (the "Sub-Fund")

**Index:** S&P 500 PAB ESG+ Index (the "Index")

The Sub-Fund is a financial product that promotes among other characteristics ESG characteristics pursuant to Article 8 of the Disclosure Regulation.

Information on how the Index is consistent with environmental, social and governance characteristics is contained under "Index Description".

### Investment Objective

To track the performance of the Index.

### Index Description

- General description of the Index

The Index measures the performance of eligible equity securities from the S&P 500 Index (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 Parent Index is an equity index representative of the leading securities traded in the USA.

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.

- Index currency: US Dollar
- Index Composition

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 PAB. Should a change to the methodology be required, S&P Dow Jones Indices ("DJI") will issue an announcement before the change is implemented (and in these circumstances, S&P DJI would not conduct a formal consultation).

The weighting strategy aims to minimize the difference in constituent weights to the Parent Index while simultaneously delivering objectives through optimization constraints, including:

1. alignment to 1.5°C climate scenario using Trucost's transition pathway model as defined in the methodology of the Index;
2. reduced overall greenhouse gas (expressed in CO<sub>2</sub> equivalents) emissions intensity compared to the Parent Index by at least 50%;
3. minimum self-decarbonization rate of greenhouse gas emissions intensity in accordance with the trajectory implied by the Intergovernmental Panel on Climate Change's ("IPCC") most ambitious 1.5°C scenario, equating to at least 7% greenhouse gas intensity reduction on average per annum;
4. 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;
5. improved S&P Global ESG Score (as defined in the methodology of the Index) with regard to the S&P Global ESG Score of the Parent Index after 20% of the worst ESG score performing companies by count are removed and weight redistributed;
6. exposure to sectors with high impact to climate change at least equivalent to the Parent Index;
7. capped exposure to non-disclosing carbon companies;
8. constituent-level weight capping to address liquidity and diversification as defined in the methodology of the Index;
9. reduced exposure to physical risks from climate change using Trucost's physical risk dataset as defined in the methodology of the Index;
10. improved exposure to potential climate change opportunities through substantially higher green-to-brown revenue share; and
11. reduced exposure to fossil fuel reserves.

The Index features exclusions for companies from the Parent Index with:

- i) involvement in specific business activities such as controversial weapons, tobacco, small arms, military contracting, thermal coal, coal, oil sands, shale energy, gambling alcohol business activities and electricity generation based on revenue thresholds as defined in the methodology of the Index;
- ii) non-compliant United Nations Global Compact (UNGC) principle violations; and
- iii) involvement in relevant ESG controversies.

- Index Revision

The Index rebalancing is planned quarterly.

- Index Publication

The Index is calculated and published by Standard & Poor's ("S&P").

The Index is calculated by S&P using the official closing prices of stock exchanges on which the Index components are traded.

The Index value is available via Bloomberg. At the date of the Prospectus, the ticker is: SP5HPEUN

The performance tracked is the closing price of the Index.

S&P index methodology, composition, revision rules and additional information concerning the Index underlying components are available on [eu.spindices.com](https://eu.spindices.com) or <https://www.spglobal.com/spdji/en/supplemental-data/europe/>.

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets.

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 Investment" 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 "Replication Methods for Passively Managed Sub-Funds". More information on the Taxonomy Regulation and this Sub-Fund is available in the section 'Sustainable Investment' in the Prospectus. Further disclosures in relation to the application of the Disclosure Regulation are set out in the Annex 1 – ESG Related Disclosures.

More information on the exclusions applied by the Index pursuant to EU Paris-aligned Benchmarks (PAB) is available in the section "Guidelines on funds' names using ESG or sustainability-related terms" in the Prospectus.

### Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

### Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are referable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index. The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency:** US Dollar

**Investment Manager:** Amundi Asset Management

## Main Risks

See "Risk Descriptions" for more information.

### Risks relating to ordinary market conditions

The Fund may have higher volatility due to its exposure to equity markets.

|                                            |                 |
|--------------------------------------------|-----------------|
| Currency                                   | Investment fund |
| Derivatives                                | Management      |
| Equity                                     | Market          |
| Hedging risk (Hedged Share Class)          | ESG Risks       |
| Index replication                          |                 |
| Listing market liquidity (ETF share class) |                 |

### Risks relating to unusual market conditions

|              |                    |
|--------------|--------------------|
| Counterparty | Liquidity          |
| Operational  | Standard practices |

### Global exposure and calculation methodology

See "Global exposure and leverage" for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Business Day:** 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 advance Shareholder notice).

**Transaction Day:** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline:** 18:30 (CET) on the relevant Transaction Day.

**Valuation Point:** Close of business in the last relevant market on each Transaction Day.

**Settlement Date:** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

**NAV Publication Day:** Transaction Day +1

## MAIN SHARE CLASSES AND FEES

|                          |          |                           |                              |                            | Annual fees      |                      |
|--------------------------|----------|---------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class              | Currency | Dividend Policy (A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF Acc            | USD      | (A)                       | USD 100,000                  | USD 100,000                | 0.04%            | 0.06%                |
| UCITS ETF Dist           | USD      | (D)                       | USD 100,000                  | USD 100,000                | 0.04%            | 0.06%                |
| UCITS ETF Acc EUR Hedged | EUR      | (A)                       | USD 100,000                  | USD 100,000                | 0.15%            | 0.10%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider 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 500 PAB ESG+ 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 500 PAB ESG+ 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 PAB ESG+ 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 500 PAB ESG+ 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 500 PAB ESG+ 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 500 PAB ESG+ 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 500 PAB ESG+ Index or any other data in it, even if it was warned of the possibility that the said damage may occur.

# Amundi MSCI North America ESG Broad Transition UCITS ETF

## Investment Objective and Investment Policy

**Sub-Fund:** Amundi MSCI North America ESG Broad Transition UCITS ETF (the "Sub-Fund")

**Index:** MSCI North America ESG Broad CTB Select Index (the "Index")

The Sub-Fund is a financial product that promotes among other characteristics ESG characteristics pursuant to Article 8 of the Disclosure Regulation.

Information on how the Index is consistent with environmental, social and governance characteristics is contained under "Index Description".

### Investment Objective

To track the performance of the Index.

### Index Description

- General description of the Index

The Index is an equity index based on the MSCI North America Index representative of the large and mid-cap segments of the US and Canada markets (the "Parent Index"). The Index excludes companies whose products have negative social or environmental impacts, while overweighting companies with strong ESG Score. Additionally, the Index aims to represent the performance of a strategy that reweights securities based upon the opportunities and risks associated with the climate transition to meet the EU Climate Transition Benchmark ("EU CTB") regulation minimum requirements.

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.

- Index currency: US Dollar

- Index Composition

The Index is constructed by applying a combination of values based exclusions and an optimization process to increase the ESG score compared to the Parent Index and to meet the EU CTB regulation minimum requirements while targeting a similar risk profile to the Parent Index.

First, securities of companies involved in business activities as per MSCI ESG Research\* including nuclear weapons, tobacco, controversial weapons, oil sands, thermal coal and/or unconventional oil and gas including arctic drilling are excluded, together with companies rated as 'Red Flag' MSCI ESG controversies\*\* and 'Environmental Orange Flag' controversies.

Second, MSCI applies on the remaining investment universe an optimization aimed at maximizing the average MSCI ESG Score\*\*\* of this universe while complying with the following constraints:

1. Compliance with the EU CTB regulation minimum requirements on carbon footprint reduction
  - Carbon footprint reduction of 30% compared to the Parent Index
  - Annual reduction of 7% of carbon footprint
2. Minimum allocation to "High Climate Impact Sector" which reflects that in the Parent Index and will be as high as that in the Parent Index
3. Targeting an ex ante tracking-error level of 0.75%.

In the case where the three constraints are not compatible, MSCI will relax the constraints and notably increase the ex-ante tracking-error level by 0.1% incremental steps.

The weight of each security in the Index is determined by the optimization process so as to comply with the above mentioned constraints.

The maximum weight of any security in the Index is set as the weight of this security in the Parent Index + 2%.

\*For more information on the business activities and the screen, please refer to the Index methodology available on msci.com.

\*\*MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

\*\*\*MSCI ESG Ratings provides research, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities.

- Index Revision

The Index rebalancing is planned quarterly.

- Index Publication

The Index is calculated and published by MSCI ("MSCI").

MSCI official indices are calculated using: the official closing prices of the stock exchanges on which the component securities are traded; 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: MXNAEBSL

The performance tracked is the closing price of the Index.

MSCI index methodology, composition, revision rules and additional information concerning the Index underlying components are available on msci.com

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets.

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 Investment" 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 "Replication Methods for Passively Managed Sub-Funds". More information on the Taxonomy Regulation and this Sub-Fund is available in the section 'Sustainable Investment' in the Prospectus. Further disclosures in relation to the application of the Disclosure Regulation are set out in the Annex 1 – ESG Related Disclosures.

More information on the exclusions applied by the Index pursuant to the EU Climate Transition Benchmark is available in the section "Guidelines on funds' names using ESG or sustainability-related terms" in the Prospectus.

### Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

### Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are referable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index.

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency:** US Dollar

**Investment Manager:** Amundi Asset Management

## Main Risks

See "Risk Descriptions" for more information.

### Risks relating to ordinary market conditions

The Fund may have higher volatility due to its exposure to equity markets.

|                                            |                 |
|--------------------------------------------|-----------------|
| Currency                                   | Investment fund |
| Derivatives                                | Management      |
| Equity                                     | Market          |
| Hedging risk (Hedged Share Class)          | ESG Risks       |
| Index replication                          |                 |
| Listing market liquidity (ETF share class) |                 |

### Risks relating to unusual market conditions

|              |                    |
|--------------|--------------------|
| Counterparty | Liquidity          |
| Operational  | Standard practices |

### Global exposure and calculation methodology

See "Global exposure and leverage" for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Business Day:** 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 advance Shareholder notice).

**Transaction Day:** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline** 18:30 (CET) on the relevant Transaction Day.

**Valuation Point:** Close of business in the last relevant market on each Transaction Day.

**Settlement Date:** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

**NAV Publication Day:** Transaction Day +1

## MAIN SHARE CLASSES AND FEES

|                |          |                           |                              |                            | Annual fees      |                      |
|----------------|----------|---------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class    | Currency | Dividend Policy (A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF Acc  | EUR      | (A)                       | USD 100,000                  | USD 100,000                | 0.05%            | 0.10%                |
| UCITS ETF Dist | EUR      | (D)                       | USD 100,000                  | USD 100,000                | 0.05%            | 0.10%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

AMUNDI MSCI NORTH AMERICA ESG BROAD TRANSITION UCITS ETF (THE "SUB-FUND") IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY MSCI INC. ("MSCI"), ANY OF ITS AFFILIATES, ANY OF ITS INFORMATION PROVIDERS OR ANY THIRD PARTY INVOLVED IN, OR RELATED TO, COMPILING OR CREATING ANY MSCI INDEX (COLLECTIVELY, THE "MSCI PARTIES"). THE MSCI INDICES ARE THE EXCLUSIVE PROPERTY OF MSCI AND ARE SERVICE MARKS OF MSCI OR ITS AFFILIATES. THE MSCI INDICES HAVE BEEN LICENSED FOR USE FOR CERTAIN PURPOSES BY AMUNDI. NONE OF THE MSCI PARTIES MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY REGARDING THE ADVISABILITY OF INVESTING IN SUB-FUNDS GENERALLY OR IN THIS PARTICULAR SUB-FUND OR THE ABILITY OF ANY MSCI INDEX TO TRACK CORRESPONDING STOCK MARKET PERFORMANCE. MSCI OR ITS AFFILIATES ARE THE LICENSORS OF CERTAIN TRADEMARKS, SERVICE MARKS AND TRADE NAMES AND OF THE MSCI INDICES WHICH ARE DETERMINED, COMPOSED AND CALCULATED BY MSCI WITHOUT REGARD TO AMUNDI OR THIS SUB-FUND OR THIS SUB-FUND'S UNITHOLDERS OR ANY OTHER PERSON OR ENTITY.

NONE OF THE MSCI PARTIES HAS ANY OBLIGATION TO TAKE THE NEEDS OF THE AMUNDI, THIS SUB-FUND'S UNITHOLDERS OR ANY OTHER PERSON OR ENTITY INTO CONSIDERATION IN DETERMINING, COMPOSING OR CALCULATING THE MSCI INDICES. NONE OF THE MSCI PARTIES IS RESPONSIBLE FOR OR HAS PARTICIPATED IN 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 OR THE CONSIDERATION INTO WHICH THIS SUB-FUND IS REDEEMABLE. FURTHERMORE, NONE OF THE MSCI PARTIES HAS ANY OBLIGATION OR LIABILITY TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY 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 INDICES FROM SOURCES THAT MSCI CONSIDERS RELIABLE, NONE OF THE MSCI PARTIES WARRANTS OR GUARANTEES THE ORIGINALITY, ACCURACY AND/OR THE COMPLETENESS OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY THE ISSUER OF THE SUB-FUND, OWNERS OF THE SUB-FUND, OR ANY OTHER PERSON OR ENTITY, FROM THE USE OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES SHALL HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS OF OR IN CONNECTION WITH ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. FURTHERMORE, NONE OF THE MSCI PARTIES MAKES ANY EXPRESS OR IMPLIED WARRANTIES OF ANY KIND, AND THE MSCI PARTIES HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO EACH MSCI INDEX AND ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL ANY OF THE MSCI PARTIES 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.



# Amundi MSCI USA ESG Selection UCITS ETF

## Investment Objective and Investment Policy

**Sub-Fund:** Amundi MSCI USA ESG Selection UCITS ETF (the "Sub-Fund")

**Index:** MSCI USA ESG Selection P-Series 5% Issuer Capped Index (the "Index")

The Sub-Fund is a financial product that promotes among other characteristics ESG characteristics pursuant to Article 8 of the Disclosure Regulation.

Information on how the Index is consistent with environmental, social and governance characteristics is contained under "Index Description".

### Investment Objective

To track the performance of the Index.

### Index Description

- General description of the Index

The Index is an equity index based on the MSCI USA Index (the "Parent Index"), representative of the large and mid-cap securities of the US market and issued by companies that have the highest environmental, social and governance ("ESG") rating in each sector of the Parent Index.

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.

- Index currency: US Dollar
- Index Composition

The 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 Parent 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 and 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; and

- 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.

Each constituent is weighted in proportion to its free float-adjusted market capitalization and capped at a maximum of 5% or the issuer's weight in the Parent 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 Benchmark.

\*For more information on the business activities and the screen, please refer to the Index methodology available on msci.com.

\*\*MSCI ESG Ratings provides research, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities.

\*\*\*MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

- Index Revision

The Index rebalancing is planned quarterly.

- Index Publication

The Index is calculated and published by MSCI ("MSCI").

MSCI official indices are calculated using:

- the official closing prices of the stock exchanges on which the component securities are traded;
- 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: MXUSESL5

The performance tracked is the closing price of the Index.

MSCI index methodology, composition, revision rules and additional information concerning the Index underlying components are available on msci.com

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets.

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 Investment" 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 "Replication Methods for Passively Managed Sub-Funds". More information on the Taxonomy Regulation and this Sub-Fund is available in the section 'Sustainable Investment' in the Prospectus. Further disclosures in relation to the application of the Disclosure Regulation are set out in the Annex 1 – ESG Related Disclosures.

More information on the exclusions applied by the Index pursuant to EU Paris-aligned Benchmarks (PAB) is available in the section "Guidelines on funds' names using ESG or sustainability-related terms" in the Prospectus.

### Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

### Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are referable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse



repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency:** US Dollar

**Investment Manager:** Amundi Asset Management

## Main Risks

See "*Risk Descriptions*" for more information.

### Risks relating to ordinary market conditions

The Fund may have higher volatility due to its exposure to equity markets.

|                                            |                 |
|--------------------------------------------|-----------------|
| Derivatives                                | Investment fund |
| Equity                                     | Management      |
| Hedging risk (Hedged Share Class)          | Market          |
| Index replication                          | ESG Risks       |
| Listing market liquidity (ETF share class) |                 |

### Risks relating to unusual market conditions

|              |                    |
|--------------|--------------------|
| Counterparty | Liquidity          |
| Operational  | Standard practices |

### Global exposure and calculation methodology

See "*Global exposure and leverage*" for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility.

## Transaction details

**Business Day:** 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 advance Shareholder notice).

**Transaction Day:** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline:** 18:30 (CET) on the relevant Transaction Day.

**Valuation Point:** Close of business in the last relevant market on each Transaction Day.

**Settlement Date:** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

**NAV Publication Day:** Transaction Day +1

## MAIN SHARE CLASSES AND FEES

|                          |          |                              |                              |                            | Annual fees      |                      |
|--------------------------|----------|------------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class              | Currency | Dividend Policy<br>(A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF Acc            | USD      | (A)                          | USD 100,000                  | USD 100,000                | 0.05%            | 0.10%                |
| UCITS ETF Acc EUR Hedged | EUR      | (A)                          | USD 100,000                  | USD 100,000                | 0.07%            | 0.10%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

AMUNDI MSCI USA ESG SELECTION UCITS ETF (THE "SUB-FUND") IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY MSCI INC. ("MSCI"), ANY OF ITS AFFILIATES, ANY OF ITS INFORMATION PROVIDERS OR ANY THIRD PARTY INVOLVED IN, OR RELATED TO, COMPILING OR CREATING ANY MSCI INDEX (COLLECTIVELY, THE "MSCI PARTIES"). THE MSCI INDICES ARE THE EXCLUSIVE PROPERTY OF MSCI AND ARE SERVICE MARKS OF MSCI OR ITS AFFILIATES. THE MSCI INDICES HAVE BEEN LICENSED FOR USE FOR CERTAIN PURPOSES BY AMUNDI. NONE OF THE MSCI PARTIES MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY REGARDING THE ADVISABILITY OF INVESTING IN SUB-FUNDS GENERALLY OR IN THIS PARTICULAR SUB-FUND OR THE ABILITY OF ANY MSCI INDEX TO TRACK CORRESPONDING STOCK MARKET PERFORMANCE. MSCI OR ITS AFFILIATES ARE THE LICENSORS OF CERTAIN TRADEMARKS, SERVICE MARKS AND TRADE NAMES AND OF THE MSCI INDICES WHICH ARE DETERMINED, COMPOSED AND CALCULATED BY MSCI WITHOUT REGARD TO AMUNDI OR THIS SUB-FUND OR THIS SUB-FUND'S UNITHOLDERS OR ANY OTHER PERSON OR ENTITY.

NONE OF THE MSCI PARTIES HAS ANY OBLIGATION TO TAKE THE NEEDS OF THE AMUNDI, THIS SUB-FUND'S UNITHOLDERS OR ANY OTHER PERSON OR ENTITY INTO CONSIDERATION IN DETERMINING, COMPOSING OR CALCULATING THE MSCI INDICES. NONE OF THE MSCI PARTIES IS RESPONSIBLE FOR

OR HAS PARTICIPATED IN 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 OR THE CONSIDERATION INTO WHICH THIS SUB-FUND IS REDEEMABLE. FURTHERMORE, NONE OF THE MSCI PARTIES HAS ANY OBLIGATION OR LIABILITY TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY 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 INDICES FROM SOURCES THAT MSCI CONSIDERS RELIABLE, NONE OF THE MSCI PARTIES WARRANTS OR GUARANTEES THE ORIGINALITY, ACCURACY AND/OR THE COMPLETENESS OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY THE ISSUER OF THE SUB-FUND, OWNERS OF THE SUB-FUND, OR ANY OTHER PERSON OR ENTITY, FROM THE USE OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES SHALL HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS OF OR IN CONNECTION WITH ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. FURTHERMORE, NONE OF THE MSCI PARTIES MAKES ANY EXPRESS OR IMPLIED WARRANTIES OF ANY KIND, AND THE MSCI PARTIES HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO EACH MSCI INDEX AND ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL ANY OF THE MSCI PARTIES 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.

# Amundi MSCI USA SRI Climate Paris Aligned UCITS ETF

## Investment Objective and Investment Policy

**Sub-Fund:** Amundi MSCI USA SRI Climate Paris Aligned UCITS ETF (the "Sub-Fund")

**Index:** MSCI USA SRI Filtered PAB Index (the "Index")

The Sub-Fund is a financial product that promotes among other characteristics ESG characteristics pursuant to Article 8 of the Disclosure Regulation.

Information on how the Index is consistent with environmental, social and governance characteristics is contained under "Index Description".

### Investment Objective

To track the performance of the Index.

### Index Description

- General description of the Index

The Index is an equity index based on the MSCI USA Index representative of the large and mid-cap stocks of the US market (the "Parent Index"). The Index provides exposure to companies with outstanding environmental, social and governance ("ESG") ratings and excludes companies whose products have negative social or environmental impacts. Additionally, the Index aims to represent the performance of a strategy that reweights securities based upon the opportunities and risks associated with the climate transition to meet the EU Paris-aligned benchmark ("EU PAB") regulation minimum requirements.

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.

- Index currency: US Dollar
- Index Composition

The Index is constructed by applying a combination of values-based exclusions and a best-in-class selection process to companies in the Parent Index and to meet the EU PAB regulation minimum requirements.

First, securities of companies involved in business activities as per MSCI ESG Research\* including nuclear, tobacco, alcohol, gambling, controversial weapons, conventional weapons, civilian firearms, oil & gas, thermal coal, fossil fuel reserves, genetically modified organisms and adult entertainment are excluded.

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 SRI Filtered PAB Indexes must have an MSCI ESG Rating\*\* of A or above and the MSCI ESG Controversies\*\*\* score of 4 or above to be eligible.

- Current constituents of the Index must have an MSCI ESG Rating of BB or above and the MSCI ESG Controversies score of 1 or above to remain eligible.

Then, a best-in-class selection process is applied to the remaining eligible securities in the selected universe. The Index targets sector weights consistent with those of the Parent Index. The methodology aims to include the securities of companies with the highest ESG ratings making up 25% of the market capitalization in each Global Industry Classification Standard (GICS) sector of the Parent Index.

Securities are ranked based on the following criteria (in order):

- MSCI ESG Rating,
- current index membership (existing constituents are preferred over non-constituents),
- industry adjusted ESG scores, and
- decreasing free float-adjusted market capitalization.

Securities of companies having faced very severe and severe controversies pertaining to environmental issues as per MSCI are excluded.

MSCI applies on the remaining investment universe an optimization aimed at complying notably with the following constraints:

- Compliance with the EU PAB regulation minimum requirements on carbon footprint reduction Carbon footprint reduction of 50% compared to the Parent Index Annual reduction of 7% of carbon footprint

- Minimum allocation to "High Climate Impact Sector" which reflects that in the Parent Index and will be as high as that in the Parent Index

The weight of each security in the Index is determined by the optimization process so as to comply with the above-mentioned constraints and with an issuer weight capped at a maximum of 5% or the issuer weight in the Parent Index.

\*Further details on MSCI ESG Research, on the business activities and screens, please refer to the Index methodology available on msci.com.

\*\*MSCI ESG Ratings provides research, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities.

\*\*\*MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact.

- Index Revision

The Index rebalancing is planned quarterly.

- Index Publication

The Index is calculated and published by MSCI ("MSCI").

MSCI official indices are calculated using: the official closing prices of the stock exchanges on which the component securities are traded; 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: MXUSSXNU

The performance tracked is the closing price of the Index.

MSCI index methodology, composition, revision rules and additional information concerning the Index underlying components are available on msci.com

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets.

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 Investment" 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 "Replication Methods for Passively Managed Sub-Funds". More information on the Taxonomy Regulation and this Sub-Fund is available in the section 'Sustainable Investment' in the Prospectus. Further disclosures in relation to the application of the Disclosure Regulation are set out in the Annex 1 – ESG Related Disclosures.

More information on the exclusions applied by the Index pursuant to EU Paris-aligned Benchmarks (PAB) is available in the section "Guidelines on funds' names using ESG or sustainability-related terms" in the Prospectus.

### Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

### Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are referable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency:** US Dollar

**Investment Manager:** Amundi Asset Management

## Main Risks

See "Risk Descriptions" for more information.

### Risks relating to ordinary market conditions

The Fund may have higher volatility due to its exposure to equity markets.

|                                            |                 |
|--------------------------------------------|-----------------|
| Currency                                   | Investment fund |
| Derivatives                                | Management      |
| Equity                                     | Market          |
| Hedging risk (Hedged Share Class)          | ESG Risks       |
| Index replication                          |                 |
| Listing market liquidity (ETF share class) |                 |

### Risks relating to unusual market conditions

|              |                    |
|--------------|--------------------|
| Counterparty | Liquidity          |
| Operational  | Standard practices |

### Global exposure and calculation methodology

See "Global exposure and leverage" for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Business Day:** 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 advance Shareholder notice).

**Transaction Day:** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline:** 18:30 (CET) on the relevant Transaction Day.

**Valuation Point:** Close of business in the last relevant market on each Transaction Day.

**Settlement Date:** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

**NAV Publication Day:** Transaction Day +1

## MAIN SHARE CLASSES AND FEES

|                          |          |                           |                              |                            | Annual fees      |                      |
|--------------------------|----------|---------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class              | Currency | Dividend Policy (A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF Acc            | EUR      | (A)                       | USD 100,000                  | USD 100,000                | 0.08%            | 0.10%                |
| UCITS ETF Acc EUR Hedged | EUR      | (A)                       | USD 100,000                  | USD 100,000                | 0.10%            | 0.10%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

AMUNDI MSCI USA SRI CLIMATE PARIS ALIGNED UCITS ETF (THE "SUB-FUND") IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY MSCI INC. ("MSCI"), ANY OF ITS AFFILIATES, ANY OF ITS INFORMATION PROVIDERS OR ANY THIRD PARTY INVOLVED IN, OR RELATED TO, COMPILING OR CREATING ANY MSCI INDEX (COLLECTIVELY, THE "MSCI PARTIES"). THE MSCI INDICES ARE THE EXCLUSIVE PROPERTY OF MSCI AND ARE SERVICE MARKS OF MSCI OR ITS AFFILIATES. THE MSCI INDICES HAVE BEEN LICENSED FOR USE FOR CERTAIN PURPOSES BY AMUNDI. NONE OF THE MSCI PARTIES MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY REGARDING THE ADVISABILITY OF INVESTING IN SUB-FUNDS GENERALLY OR IN THIS PARTICULAR SUB-FUND OR THE ABILITY OF ANY MSCI INDEX TO TRACK CORRESPONDING STOCK MARKET PERFORMANCE. MSCI OR ITS AFFILIATES ARE THE LICENSORS OF CERTAIN TRADEMARKS, SERVICE MARKS AND TRADE NAMES AND OF THE MSCI INDICES WHICH ARE DETERMINED, COMPOSED AND CALCULATED BY MSCI WITHOUT REGARD TO AMUNDI OR THIS SUB-FUND OR THIS SUB-FUND'S UNITHOLDERS OR ANY OTHER PERSON OR ENTITY. NONE OF THE MSCI PARTIES HAS ANY OBLIGATION TO TAKE THE NEEDS OF THE AMUNDI, THIS SUB-FUND'S UNITHOLDERS OR ANY OTHER PERSON OR ENTITY INTO CONSIDERATION IN DETERMINING, COMPOSING OR CALCULATING THE MSCI INDICES. NONE OF THE MSCI PARTIES IS RESPONSIBLE FOR OR HAS PARTICIPATED IN 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 OR THE CONSIDERATION INTO WHICH THIS SUB-FUND IS REDEEMABLE. FURTHERMORE, NONE OF THE MSCI PARTIES HAS ANY OBLIGATION OR LIABILITY TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY 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 INDICES FROM SOURCES THAT MSCI CONSIDERS RELIABLE, NONE OF THE MSCI PARTIES WARRANTS OR GUARANTEES THE ORIGINALITY, ACCURACY AND/OR THE COMPLETENESS OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY THE ISSUER OF THE SUB-FUND, OWNERS OF THE SUB-FUND, OR ANY OTHER PERSON OR ENTITY, FROM THE USE OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES SHALL HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS OF OR IN CONNECTION WITH ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. FURTHERMORE, NONE OF THE MSCI PARTIES MAKES ANY EXPRESS OR IMPLIED WARRANTIES OF ANY KIND, AND THE MSCI PARTIES HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO EACH MSCI INDEX AND ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL ANY OF THE MSCI PARTIES 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.

# Amundi MSCI World ESG Selection UCITS ETF

## Investment Objective and Investment Policy

**Sub-Fund:** Amundi MSCI World ESG Selection UCITS ETF (the "Sub-Fund")

**Index:** MSCI World ESG Selection P-Series 5% Issuer Capped Index (the "Index")

The Sub-Fund is a financial product that promotes among other characteristics ESG characteristics pursuant to Article 8 of the Disclosure Regulation.

Information on how the Index is consistent with environmental, social and governance characteristics is contained under "Index Description".

### Investment Objective

To track the performance of the Index.

### Index Description

- General description of the Index

The Index is an equity index based on the MSCI World Index (the "Parent Index"), representative of the large and mid-cap securities of the 23 developed countries and issued by companies that have the highest environmental, social and governance ("ESG") rating in each sector of the Parent Index.

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.

- Index currency: US Dollar
- Index Composition

The 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 Parent 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 and 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; and

- 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.

Each constituent is weighted in proportion to its free float-adjusted market capitalization and capped at a maximum of 5% or the issuer's weight in the Parent 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 Benchmark.

\*For more information on the business activities and the screen, please refer to the Index methodology available on msci.com.

\*\*MSCI ESG Ratings provides research, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities.

\*\*\*MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

- Index Revision

The Index rebalancing is planned quarterly.

- Index Publication

The Index is calculated and published by MSCI ("MSCI").

MSCI official indices are calculated using:

- the official closing prices of the stock exchanges on which the component securities are traded;
- 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: MXWOESL5.

The performance tracked is the closing price of the Index.

MSCI index methodology, composition, revision rules and additional information concerning the Index underlying components are available on msci.com or <https://www.msci.com/constituents>

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and Instruments on Securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets.

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 Investment" 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 "Replication Methods for Passively Managed Sub-Funds". More information on the Taxonomy Regulation and this Sub-Fund is available in the section 'Sustainable Investment' in the Prospectus. Further disclosures in relation to the application of the Disclosure Regulation are set out in the Annex 1 – ESG Related Disclosures.

More information on the exclusions applied by the Index pursuant to EU Paris-aligned Benchmarks (PAB) is available in the section "Guidelines on funds' names using ESG or sustainability-related terms" in the Prospectus.

### Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

### Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are referable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".



**Base Currency:** US Dollar

**Investment Manager:** Amundi Asset Management

## Main Risks

See "Risk Descriptions" for more information.

### Risks relating to ordinary market conditions

The Fund may have higher volatility due to its exposure to equity markets.

|                                            |                 |
|--------------------------------------------|-----------------|
| Currency                                   | Investment fund |
| Derivatives                                | Management      |
| Equity                                     | Market          |
| Hedging risk (Hedged Share Class)          | ESG Risks       |
| Index replication                          |                 |
| Listing market liquidity (ETF share class) |                 |

### Risks relating to unusual market conditions

|              |                    |
|--------------|--------------------|
| Counterparty | Liquidity          |
| Operational  | Standard practices |

### Global exposure and calculation methodology

See "Global exposure and leverage" for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Business Day:** 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 advance Shareholder notice).

**Transaction Day:** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline** 18:30 (CET) on the first Business Day prior to the relevant Transaction Day.

**Valuation Point:** Close of business in the last relevant market on each Transaction Day.

**Settlement Date:** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

**NAV Publication Day:** Transaction Day +1

## MAIN SHARE CLASSES AND FEES

|                          |          |                              |                              |                            | Annual fees      |                      |
|--------------------------|----------|------------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class              | Currency | Dividend Policy<br>(A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF Acc            | USD      | (A)                          | USD 100,000                  | USD 100,000                | 0.08%            | 0.10%                |
| UCITS ETF Acc EUR Hedged | EUR      | (A)                          | USD 100,000                  | USD 100,000                | 0.10%            | 0.10%                |

\* Those minimums are placed in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

AMUNDI MSCI WORLD ESG SELECTION UCITS ETF (THE "SUB-FUND") IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY MSCI INC. ("MSCI"), ANY OF ITS AFFILIATES, ANY OF ITS INFORMATION PROVIDERS OR ANY THIRD PARTY INVOLVED IN, OR RELATED TO, COMPILING OR CREATING ANY MSCI INDEX (COLLECTIVELY, THE "MSCI PARTIES"). THE MSCI INDICES ARE THE EXCLUSIVE PROPERTY OF MSCI AND ARE SERVICE MARKS OF MSCI OR ITS AFFILIATES. THE MSCI INDICES HAVE BEEN LICENSED FOR USE FOR CERTAIN PURPOSES BY AMUNDI. NONE OF THE MSCI PARTIES MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY REGARDING THE ADVISABILITY OF INVESTING IN SUB-FUNDS GENERALLY OR IN THIS PARTICULAR SUB-FUND OR THE ABILITY OF ANY MSCI INDEX TO TRACK CORRESPONDING STOCK MARKET PERFORMANCE. MSCI OR ITS AFFILIATES ARE THE LICENSORS OF CERTAIN TRADEMARKS, SERVICE MARKS AND TRADE NAMES AND OF THE MSCI INDICES WHICH ARE DETERMINED, COMPOSED AND CALCULATED BY MSCI WITHOUT REGARD TO AMUNDI OR THIS SUB-FUND OR THIS SUB-FUND'S UNITHOLDERS OR ANY OTHER PERSON OR ENTITY.

NONE OF THE MSCI PARTIES HAS ANY OBLIGATION TO TAKE THE NEEDS OF THE AMUNDI, THIS SUB-FUND'S UNITHOLDERS OR ANY OTHER PERSON OR ENTITY INTO CONSIDERATION IN DETERMINING, COMPOSING OR CALCULATING THE MSCI INDICES. NONE OF THE MSCI PARTIES IS RESPONSIBLE FOR

OR HAS PARTICIPATED IN 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 OR THE CONSIDERATION INTO WHICH THIS SUB-FUND IS REDEEMABLE. FURTHERMORE, NONE OF THE MSCI PARTIES HAS ANY OBLIGATION OR LIABILITY TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY 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 INDICES FROM SOURCES THAT MSCI CONSIDERS RELIABLE, NONE OF THE MSCI PARTIES WARRANTS OR GUARANTEES THE ORIGINALITY, ACCURACY AND/OR THE COMPLETENESS OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY THE ISSUER OF THE SUB-FUND, OWNERS OF THE SUB-FUND, OR ANY OTHER PERSON OR ENTITY, FROM THE USE OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES SHALL HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS OF OR IN CONNECTION WITH ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. FURTHERMORE, NONE OF THE MSCI PARTIES MAKES ANY EXPRESS OR IMPLIED WARRANTIES OF ANY KIND, AND THE MSCI PARTIES HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO EACH MSCI INDEX AND ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL ANY OF THE MSCI PARTIES 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.

# Amundi MSCI World ESG Broad Transition UCITS ETF

## Investment Objective and Investment Policy

**Sub-Fund:** Amundi MSCI World ESG Broad Transition UCITS ETF (the "Sub-Fund")

**Index:** MSCI World ESG Broad CTB Select Index (the "Index")

The Sub-Fund is a financial product that promotes among other characteristics ESG characteristics pursuant to Article 8 of the Disclosure Regulation.

Information on how the Index is consistent with environmental, social and governance characteristics is contained under "Index Description".

### Investment Objective

To track the performance of the Index.

### Index Description

- General description of the Index

The Index is an equity index based on the MSCI World Index representative of the large and mid-cap stocks across 23 developed market countries (as of November 2021) (the "Parent Index"). The Index excludes companies whose products have negative social or environmental impacts, while overweighting companies with strong ESG Score. Additionally, the Index aims to represent the performance of a strategy that reweights securities based upon the opportunities and risks associated with the climate transition to meet the EU Climate Transition Benchmark (EU CTB) regulation minimum requirements.

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.

- Index currency: US Dollar
- Index Composition

The Index is constructed by applying a combination of values based exclusions and an optimization process to increase the ESG score compared to the Parent Index and to meet the EU Climate Transition Benchmark (EU CTB) regulation minimum requirements while targeting a similar risk profile to the Parent Index.

First, securities of companies involved in business activities as per MSCI ESG Research\* including Nuclear Weapons, Tobacco, Controversial Weapons, Oil Sands, Thermal Coal and/or Unconventional Oil & Gas including Arctic Drilling are excluded, together with companies rated as 'Red Flag' MSCI ESG controversies\*\* and 'Environmental Orange Flag' controversies.

Second, MSCI applies on the remaining investment universe an optimization aimed at maximizing the average MSCI ESG Score\*\*\* of this universe while complying with the following constraints:

1. Compliance with the EU CTB regulation minimum requirements on carbon footprint reduction

- Carbon footprint reduction of 30% compared to the Parent Index
- Annual reduction of 7% of carbon footprint

2. Minimum allocation to "High Climate Impact Sector" which reflects that in the Parent Index and will be as high as that in the Parent Index

3. Targeting an ex ante tracking-error level of 0.75%

In the case where the three constraints are not compatible, MSCI will relax the constraints and notably increase the ex-ante tracking-error level by 0.1% incremental steps.

The weight of each security in the Index is determined by the optimization process so as to comply with the above mentioned constraints.

The maximum weight of any security in the Index is set as the weight of this security in the Parent Index + 2%.

\*For more information on the business activities and the screen, please refer to the Index methodology available on msci.com.

\*\*MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services

\*\*\*MSCI ESG Ratings provides research, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities

- Index Revision

The Index rebalancing is planned quarterly.

- Index Publication

The Index is calculated and published by MSCI ("MSCI").

MSCI official indices are calculated using: the official closing prices of the stock exchanges on which the component securities are traded; 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: MXWOEBSL

The performance tracked is the closing price of the Index.

The Index methodology, composition, revision rules and additional information concerning the Index underlying components are available on msci.com

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets.

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 Investment" 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 "Replication Methods for Passively Managed Sub-Funds". More information on the Taxonomy Regulation and this Sub-Fund is available in the section 'Sustainable Investment' in the Prospectus. Further disclosures in relation to the application of the Disclosure Regulation are set out in the Annex 1 – ESG Related Disclosures.

More information on the exclusions applied by the Index pursuant to the EU Climate Transition Benchmark is available in the section "Guidelines on funds' names using ESG or sustainability-related terms" in the Prospectus.

### Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

### Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are referable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency:** US Dollar

**Investment Manager:** Amundi Asset Management

## Main Risks

See "Risk Descriptions" for more information.

### Risks relating to ordinary market conditions

The Fund may have higher volatility due to its exposure to equity markets.

|                                            |                 |
|--------------------------------------------|-----------------|
| Currency                                   | Investment fund |
| Derivatives                                | Management      |
| Equity                                     | Market          |
| Hedging risk (Hedged Share Class)          | ESG Risks       |
| Index replication                          |                 |
| Listing market liquidity (ETF share class) |                 |

### Risks relating to unusual market conditions

|              |                    |
|--------------|--------------------|
| Counterparty | Liquidity          |
| Operational  | Standard practices |

### Global exposure and calculation methodology

See "Global exposure and leverage" for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Business Day:** 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 advance to Shareholder notice).

**Transaction Day:** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline** 18:30 (CET) on the first Business Day prior to the relevant Transaction Day.

**Valuation Point:** Close of business in the last relevant market on each Transaction Day.

**Settlement Date:** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

**NAV Publication Day:** Transaction Day +1

## MAIN SHARE CLASSES AND FEES

|                          |          |                           |                              |                            | Annual fees      |                      |
|--------------------------|----------|---------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class              | Currency | Dividend Policy (A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF Acc            | EUR      | (A)                       | USD 100,000                  | USD 100,000                | 0.15%            | 0.10%                |
| UCITS ETF Dist           | EUR      | (D)                       | USD 100,000                  | USD 100,000                | 0.10%            | 0.10%                |
| UCITS ETF EUR Hedged Acc | EUR      | (A)                       | USD 100,000                  | USD 100,000                | 0.15%            | 0.10%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

AMUNDI MSCI WORLD ESG BROAD TRANSITION UCITS ETF (THE "SUB-FUND") IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY MSCI INC. ("MSCI"), ANY OF ITS AFFILIATES, ANY OF ITS INFORMATION PROVIDERS OR ANY THIRD PARTY INVOLVED IN, OR RELATED TO, COMPILING OR CREATING ANY MSCI INDEX (COLLECTIVELY, THE "MSCI PARTIES"). THE MSCI INDICES ARE THE EXCLUSIVE PROPERTY OF MSCI AND ARE SERVICE MARKS OF MSCI OR ITS AFFILIATES. THE MSCI INDICES HAVE BEEN LICENSED FOR USE FOR CERTAIN PURPOSES BY AMUNDI. NONE OF THE MSCI PARTIES MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY REGARDING THE ADVISABILITY OF INVESTING IN SUB-FUNDS GENERALLY OR IN THIS PARTICULAR SUB-FUND OR THE ABILITY OF ANY MSCI INDEX TO TRACK CORRESPONDING STOCK MARKET PERFORMANCE. MSCI OR ITS AFFILIATES ARE THE LICENSORS OF CERTAIN TRADEMARKS, SERVICE MARKS AND TRADE NAMES AND OF THE MSCI INDICES WHICH ARE DETERMINED, COMPOSED AND CALCULATED BY MSCI WITHOUT REGARD TO AMUNDI OR THIS SUB-FUND OR THIS SUB-FUND'S UNITHOLDERS OR ANY OTHER PERSON OR ENTITY.

NONE OF THE MSCI PARTIES HAS ANY OBLIGATION TO TAKE THE NEEDS OF THE AMUNDI, THIS SUB-FUND'S UNITHOLDERS OR ANY OTHER PERSON OR ENTITY INTO CONSIDERATION IN DETERMINING, COMPOSING OR CALCULATING THE MSCI INDICES. NONE OF THE MSCI PARTIES IS RESPONSIBLE FOR OR HAS PARTICIPATED IN 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 OR THE CONSIDERATION INTO WHICH THIS SUB-FUND IS REDEEMABLE. FURTHERMORE, NONE OF THE MSCI PARTIES HAS ANY OBLIGATION OR LIABILITY TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY IN CONNECTION WITH THE ADMINISTRATION, MARKETING OR OFFERING OF THIS SUB-FUND.

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# Amundi MSCI World SRI Climate Paris Aligned UCITS ETF

## Investment Objective and Investment Policy

**Sub-Fund:** Amundi MSCI World SRI Climate Paris Aligned UCITS ETF (the "Sub-Fund")

**Index:** MSCI World SRI Filtered PAB Index (the "Index")

The Sub-Fund is a financial product that promotes among other characteristics ESG characteristics pursuant to Article 8 of the Disclosure Regulation.

Information on how the Index is consistent with environmental, social and governance characteristics is contained under "Index Description".

### Investment Objective

To track the performance of the Index.

### Index Description

- General description of the Index

The Index is an equity index based on the MSCI World index representative of the large and mid-cap stocks across 23 developed market countries (as of November 2021) (the "Parent Index"). The Index provides exposure to companies with outstanding environmental, social and governance ("ESG") ratings and excludes companies whose products have negative social or environmental impacts. Additionally, the Index aims to represent the performance of a strategy that reweights securities based upon the opportunities and risks associated with the climate transition to meet the EU Paris-aligned benchmark ("EU PAB") regulation minimum requirements.

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.

- Index currency: US Dollar
- Index Composition

The Index is constructed by applying a combination of values-based exclusions and a best-in-class selection process to companies in the Parent Index and to meet the EU PAB regulation minimum requirements.

First, securities of companies involved in business activities as per MSCI ESG Research\* including nuclear, tobacco, alcohol, gambling, controversial weapons, conventional weapons, civilian firearms, oil and gas, thermal coal, fossil fuel reserves, genetically modified organisms and adult entertainment are excluded.

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 SRI Filtered PAB Indexes must have an MSCI ESG Rating\*\* of A or above and the MSCI ESG Controversies\*\*\* score of 4 or above to be eligible.

- Current constituents of the Index must have an MSCI ESG Rating of BB or above and the MSCI ESG Controversies score of 1 or above to remain eligible.

Then, a best-in-class selection process is applied to the remaining eligible securities in the selected universe. The Index targets sector weights consistent with those of the Parent Index. The methodology aims to include the securities of companies with the highest ESG ratings making up 25% of the market capitalization in each Global Industry Classification Standard (GICS) sector of the Parent Index.

Securities are ranked based on the following criteria (in order):

- MSCI ESG Rating,
- current index membership (existing constituents are preferred over non-constituents),
- industry adjusted ESG scores, and
- decreasing free float-adjusted market capitalization.

Securities of companies having faced very severe and severe controversies pertaining to environmental issues as per MSCI are excluded. MSCI applies on the remaining investment universe an optimization aimed at complying notably with the following constraints:

- Compliance with the EU PAB regulation minimum requirements on carbon footprint reduction Carbon footprint reduction of 50% compared to the Parent Index Annual reduction of 7% of carbon footprint

- Minimum allocation to "High Climate Impact Sector" which reflects that in the Parent Index and will be as high as that in the Parent Index

The weight of each security in the Index is determined by the optimization process so as to comply with the above-mentioned constraints and with an issuer weight capped at a maximum of 5% or the issuer weight in the Parent Index..

\*Further details on MSCI ESG Research, on the business activities and screens, please refer to the Index methodology available on msci.com.

\*\*MSCI ESG Ratings provides research, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities.

\*\*\*MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact.

- Index Revision

The Index rebalancing is planned quarterly.

- Index Publication

The Index is calculated and published by MSCI ("MSCI").

MSCI official indices are calculated using: the official closing prices of the stock exchanges on which the component securities are traded; 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: MXWOSXNU

The performance tracked is the closing price of the Index.

MSCI index methodology, composition, revision rules and additional information concerning the Index underlying components are available on msci.com

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets.

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 Investment" 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 "Replication Methods for Passively Managed Sub-Funds". More information on the Taxonomy Regulation and this Sub-Fund is available in the section 'Sustainable Investment' in the Prospectus. Further disclosures in relation to the application of the Disclosure Regulation are set out in the Annex 1 – ESG Related Disclosures.

More information on the exclusions applied by the Index pursuant to EU Paris-aligned Benchmarks (PAB) is available in the section "Guidelines on funds' names using ESG or sustainability-related terms" in the Prospectus.

### Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

### Techniques and instruments on securities and Derivatives



In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are referable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency:** US Dollar

**Investment Manager:** Amundi Asset Management

## Main Risks

See "Risk Descriptions" for more information.

### Risks relating to ordinary market conditions

The Fund may have higher volatility due to its exposure to equity markets.

|                                            |                                   |
|--------------------------------------------|-----------------------------------|
| Currency                                   | Investment fund                   |
| Derivatives                                | Management                        |
| Equity                                     | Market                            |
| Hedging risk (Hedged Share Class)          | ESG Risks                         |
| Index replication                          | Use of techniques and Instruments |
| Listing market liquidity (ETF share class) |                                   |

### Risks relating to unusual market conditions

|              |                    |
|--------------|--------------------|
| Counterparty | Liquidity          |
| Operational  | Standard practices |

### Global exposure and calculation methodology

See "Global exposure and leverage" for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Business Day:** 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 advance Shareholder notice).

**Transaction Day:** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline** 18:30 (CET) on the first Business Day prior to the relevant Transaction Day.

**Valuation Point:** Close of business in the last relevant market on each Transaction Day.

**Settlement Date:** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

**NAV Publication Day:** Transaction Day +1

## MAIN SHARE CLASSES AND FEES

|                          |          |                           |                              |                            | Annual fees      |                      |
|--------------------------|----------|---------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class              | Currency | Dividend Policy (A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF Acc            | EUR      | (A)                       | USD 100,000                  | USD 100,000                | 0.08%            | 0.10%                |
| UCITS ETF Dist           | USD      | (D)                       | USD 100,000                  | USD 100,000                | 0.08%            | 0.10%                |
| UCITS ETF Acc EUR Hedged | EUR      | (A)                       | USD 100,000                  | USD 100,000                | 0.10%            | 0.10%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

Amundi MSCI World SRI Climate Paris Aligned UCITS ETF (THE "SUB-FUND") IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY MSCI INC. ("MSCI"), ANY OF ITS AFFILIATES, ANY OF ITS INFORMATION PROVIDERS OR ANY THIRD PARTY INVOLVED IN, OR RELATED TO, COMPILING OR CREATING ANY MSCI INDEX (COLLECTIVELY, THE "MSCI PARTIES"). THE MSCI INDICES ARE THE EXCLUSIVE PROPERTY OF MSCI AND ARE SERVICE MARKS OF MSCI OR ITS AFFILIATES. THE MSCI INDICES HAVE BEEN LICENSED FOR USE FOR CERTAIN PURPOSES BY AMUNDI. NONE OF THE MSCI PARTIES MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY REGARDING THE ADVISABILITY OF INVESTING IN SUB-FUNDS GENERALLY OR IN THIS PARTICULAR SUB-FUND OR THE ABILITY OF ANY MSCI INDEX TO TRACK CORRESPONDING STOCK MARKET PERFORMANCE. MSCI OR ITS AFFILIATES ARE THE LICENSORS OF CERTAIN TRADEMARKS, SERVICE MARKS AND TRADE NAMES AND OF THE MSCI INDICES WHICH ARE DETERMINED, COMPOSED AND CALCULATED BY MSCI WITHOUT REGARD TO AMUNDI OR THIS SUB-FUND OR THIS SUB-FUND'S UNITHOLDERS OR ANY OTHER PERSON OR ENTITY.

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IS RESPONSIBLE FOR OR HAS PARTICIPATED IN 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 OR THE CONSIDERATION INTO WHICH THIS SUB-FUND IS REDEEMABLE. FURTHERMORE, NONE OF THE MSCI PARTIES HAS ANY OBLIGATION OR LIABILITY TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY 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 INDICES FROM SOURCES THAT MSCI CONSIDERS RELIABLE, NONE OF THE MSCI PARTIES WARRANTS OR GUARANTEES THE ORIGINALITY, ACCURACY AND/OR THE COMPLETENESS OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY THE ISSUER OF THE SUB-FUND, OWNERS OF THE SUB-FUND, OR ANY OTHER PERSON OR ENTITY, FROM THE USE OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES SHALL HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS OF OR IN CONNECTION WITH ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. FURTHERMORE, NONE OF THE MSCI PARTIES MAKES ANY EXPRESS OR IMPLIED WARRANTIES OF ANY KIND, AND THE MSCI PARTIES HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO EACH MSCI INDEX AND ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL ANY OF THE MSCI PARTIES 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.

# AMUNDI MSCI USA ESG SELECTION EXTRA UCITS ETF

## Investment Objective and Investment Policy

Sub-Fund: Amundi MSCI USA ESG Selection Extra UCITS ETF (the "Sub-Fund")

Index: MSCI USA ESG Selection P-Series Extra Net Return USD Index (the "Index")

The Sub-Fund is a financial product that promotes among other characteristics ESG characteristics pursuant to Article 8 of the Disclosure Regulation.

Information on how the Index is consistent with environmental, social and governance characteristics is contained under "Index Description".

### Investment Objective

To track the performance of the Index.

### Index Description

#### • General description of the Index

The Index is an equity index based on the MSCI USA Index representative of the large and mid-cap stocks of the US market ("**Parent Index**"). The Index is representative of the performance of stocks issued by companies with robust environmental, social and governance ("**ESG**") profile relative to their sector peers and/or which experienced a yearly improvement in these ESG profile. Companies whose products or activities have negative social or environmental impacts are excluded from the Index.

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.

- Index currency: US Dollar
- Index Composition

The Index is constructed by applying a combination of values and climate changed based exclusions and a best-in-class selection process to companies in the Parent Index.

1. Firstly excluding securities of companies involved in business activities as per MSCI ESG Research\* including : alcohol, gambling, tobacco, nuclear power, adult entertainment, genetically modified organisms, nuclear weapons, conventional and controversial weapons; fossil fuel, civilian firearms, thermal coal, oil and gas or uranium;
2. The remaining companies are rated based on their ability to manage their ESG profile and trend in improving that profile and are assigned a score which determines their eligibility for inclusion in the Index:
  - Companies involved in a major ESG controversy as per MSCI ESG Controversy score\*\* are excluded; and
  - Companies that do not comply with the MSCI Combined Score\*\*\* eligibility are excluded.

Then, a best-in-class selection process is applied to the remaining eligible securities from the Parent Index. The Index targets sector weights consistent with those of the Parent Index. The methodology aims to include the securities of companies with the highest rankings as determined by reference to the criteria described below making up 50% of the market capitalization in each GICs sector of the Parent 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 Benchmark.

Securities are ranked based on the following criteria (in order):

- Combined ESG Score
- Current index membership (existing constituents above non-constituents)
- Industry adjusted ESG score
- Decreasing free float adjusted market capitalization

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. Security weights are capped at 15% to mitigate concentration risk. In order to replicate the Index, the Sub-Fund may invest up to 20% of its Net Asset Value in shares issued by the same body. This limit may be raised to 35% for a single issuer when exceptional market conditions apply (for example where the weighting of the issuer in the Index is increased as a result of the issuer's dominant market position or as a result of a merger).

An iterative down weighting ensures that the securities with the highest carbon intensity and the lowest scores of board independence within the Index's selection universe are down-weighted to reduce their respective weighting in the Index. Please refer to [msci.com](https://www.msci.com) for further information.

\*Further details on MSCI ESG Research, on the business activities and screens, please refer to the Index methodology available on [msci.com](https://www.msci.com).

\*\*MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact, please refer to [msci.com](https://www.msci.com) for further information.

\*\*\* MSCI Combined ESG score is calculated by taking into account the company's MSCI ESG Rating and its MSCI ESG Rating Trend (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. Please refer to [msci.com](https://www.msci.com) for further information.

#### • Index Revision

The Index rebalancing is planned quarterly.

#### • Index Publication

The Index is calculated and published by MSCI ("MSCI").

The Index is calculated by MSCI using the official closing prices of the stock exchanges on which the component securities are traded.

The Index value is available via Bloomberg. At the date of the prospectus, the ticker is: NU718008

The performance tracked is the closing price of the Index. The MSCI index methodology, composition, revision rules and additional information concerning the Index underlying components are available on [msci.com](https://www.msci.com)

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets.

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 Investment" 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 and coal as defined in "Replication Methods for Passively Managed Sub-Funds". More information on the Taxonomy Regulation and this Sub-Fund is available in the section 'Sustainable Investment' in the Prospectus. Further disclosures in relation to the application of the Disclosure Regulation are set out in the Annex 1 – ESG Related Disclosures.

More information on the exclusions applied by the Index pursuant to EU Paris-aligned Benchmarks (PAB) is available in the section "Guidelines on funds' names using ESG or sustainability-related terms" in the Prospectus.

### Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

### Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are referable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency :** US Dollar

**Investment Manager** Amundi Asset Management

## Main Risks

See "Risk Descriptions" for more information.

### Risks relating to ordinary market conditions

The Sub-Fund may have higher volatility due to its exposure to equity markets.

|                                   |                 |
|-----------------------------------|-----------------|
| Currency                          | Investment fund |
| Derivatives                       | Management      |
| Equity                            | Market          |
| Hedging risk (Hedged Share Class) | ESG Risks       |
| Index replication                 |                 |
| Listing market liquidity          |                 |

### Risks relating to unusual market conditions

Counterparty  
Operational  
Liquidity  
Standard practices

### Global exposure and calculation methodology

See "Global exposure and leverage" for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Business Day** 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 advance Shareholder notice).

**Transaction Day** Each Business Day will be a Transaction Day, however, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's Investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline:** 18:30 (CET) on the relevant Transaction Day.

**Valuation Point** Close of business in the last relevant market on each Transaction Day.

**Settlement Date** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

**NAV Publication Day :** Transaction Day +1

## MAIN SHARE CLASSES AND FEES

|                          |          |                              |                              |                            | Annual fees      |                      |
|--------------------------|----------|------------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class              | Currency | Dividend Policy<br>(A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF DR – USD       | USD      | (A)                          | USD 100,000                  | USD 100,000                | 0.05%            | 0.05%                |
| UCITS ETF DR – USD (D)   | USD      | (D)                          | USD 100,000                  | USD 100,000                | 0.05%            | 0.10%                |
| UCITS ETF Acc EUR Hedged | EUR      | (A)                          | USD 100,000                  | USD 100,000                | 0.07%            | 0.10%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

THE Amundi MSCI USA ESG Selection Extra UCITS ETF (THE "SUB-FUND") IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY MSCI INC. ("MSCI"), ANY OF ITS AFFILIATES, ANY OF ITS INFORMATION PROVIDERS OR ANY THIRD PARTY INVOLVED IN, OR RELATED TO, COMPILING OR CREATING ANY MSCI INDEX (COLLECTIVELY, THE "MSCI PARTIES"). THE MSCI INDICES ARE THE EXCLUSIVE PROPERTY OF MSCI AND ARE SERVICE MARKS OF MSCI OR ITS AFFILIATES. THE MSCI INDICES HAVE BEEN LICENSED FOR USE FOR CERTAIN PURPOSES BY AMUNDI. NONE OF THE MSCI PARTIES MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY REGARDING THE ADVISABILITY OF INVESTING IN SUB-FUNDS GENERALLY OR IN THIS PARTICULAR SUB-FUND OR THE ABILITY OF ANY MSCI INDEX TO TRACK CORRESPONDING STOCK MARKET PERFORMANCE. MSCI OR ITS AFFILIATES ARE THE LICENSORS OF CERTAIN TRADEMARKS, SERVICE MARKS AND TRADE NAMES AND OF THE MSCI INDICES WHICH ARE DETERMINED, COMPOSED AND CALCULATED BY MSCI WITHOUT REGARD TO AMUNDI OR THIS SUB-FUND OR THIS SUB-FUND'S SHAREHOLDERS OR ANY OTHER PERSON OR ENTITY.

NONE OF THE MSCI PARTIES HAS ANY OBLIGATION TO TAKE THE NEEDS OF AMUNDI, THIS SUB-FUND'S SHAREHOLDERS OR ANY OTHER PERSON OR ENTITY INTO CONSIDERATION IN DETERMINING, COMPOSING OR CALCULATING THE MSCI INDICES. NONE OF THE MSCI PARTIES IS RESPONSIBLE FOR OR HAS PARTICIPATED IN 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 OR THE CONSIDERATION INTO WHICH THIS SUB-FUND IS REDEEMABLE. FURTHERMORE, NONE OF THE MSCI PARTIES HAS ANY OBLIGATION OR LIABILITY TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY 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 INDICES FROM SOURCES THAT MSCI CONSIDERS RELIABLE, NONE OF THE MSCI PARTIES WARRANTS OR GUARANTEES THE ORIGINALITY, ACCURACY AND/OR THE COMPLETENESS OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY THE ISSUER OF THE SUB-FUND, OWNERS OF THE SUB-FUND, OR ANY OTHER PERSON OR ENTITY, FROM THE USE OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES SHALL HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS OF OR IN CONNECTION WITH ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. FURTHERMORE, NONE OF THE MSCI PARTIES MAKES ANY EXPRESS OR IMPLIED WARRANTIES OF ANY KIND, AND THE MSCI PARTIES HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO EACH MSCI INDEX AND ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL ANY OF THE MSCI PARTIES 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.

# AMUNDI MSCI ACWI SRI CLIMATE PARIS ALIGNED UCITS ETF

## Investment Objective and Investment Policy

Sub-Fund: Amundi MSCI ACWI SRI Climate Paris Aligned UCITS ETF (the "Sub-Fund")

Index: MSCI ACWI SRI Filtered PAB Index (the "Index")

**The Sub-Fund may invest more than 20% in emerging markets and accordingly, an investment in the Sub-Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.**

### Investment Objective

To track the performance of the Index.

The Sub-Fund is a financial product that promotes, among other characteristics, ESG characteristics pursuant to Article 8 of the Disclosure Regulation.

### Index Description

- General description of the Index

MSCI ACWI SRI Filtered PAB Index is an equity index based on the MSCI All Countries World Index (ACWI) representative of the large and mid-cap equities across 23 developed market countries and 27 emerging markets (EM) countries (as of December 2021) (the "Parent Index"). The Index provides exposure to companies with outstanding Environmental, Social and Governance (ESG) ratings and excludes companies whose products have negative social or environmental impacts. Additionally, the Index aims to represent the performance of a strategy that reweights securities based upon the opportunities and risks associated with the climate transition to fulfil the requirements of an EU Paris-aligned Benchmark ("EU PAB") in accordance with the Benchmark Regulation.

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.

- Index currency: US Dollar
- Index Composition

The MSCI ACWI SRI Filtered PAB Index is constructed by applying a combination of values and climate changed based exclusions and a best-in-class selection process to companies in the Parent Index and to fulfil the requirements of an EU PAB in accordance with the Benchmark Regulation.

First, securities of companies involved in business activities as per MSCI ESG Research\* including Nuclear, Tobacco, Alcohol, Gambling, Controversial Weapons, Conventional Weapons, Civilian Firearms, Oil & Gas, Thermal Coal, Fossil Fuel Reserves, Genetically Modified Organisms (GMO) and Adult Entertainment are excluded.

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 SRI Filtered PAB Indexes must have an MSCI ESG Rating\*\* of A or above and an MSCI ESG Controversies\*\*\* score of 4 or above to be eligible.
- Current constituents of MSCI SRI Filtered PAB Indexes must have an MSCI ESG Rating of BB or above and an MSCI ESG Controversies score of 1 or above to be maintained in the eligible universe.

Then, a best-in-class selection process is applied to the remaining eligible securities from the Parent Index. The Index targets sector weights consistent with those of the Parent Index. The methodology aims to include the securities of companies with the highest ESG rankings as determined by reference to the criteria described below making up 25% of the market capitalization in each Global Industry Classification Standard (GICS) sector of the Parent Index.

Securities are ranked based on the following criteria (in order):

- MSCI ESG Rating\*\*,
- current Index membership (existing constituents are preferred over non-constituents),
- industry adjusted ESG scores, and
- decreasing free float-adjusted market capitalization.

MSCI applies on the remaining investment universe an optimization process aimed at complying with the following constraints:

- Compliance with the EU PAB minimum requirements on carbon footprint reduction
  - Carbon footprint reduction of 50% compared to the Parent Index
  - Annual reduction of 7% of carbon footprint
- Minimum allocation to "High Climate Impact Sector" as high as in the Parent Index. High Climate Impact Sectors include agriculture, forestry, fishing, mining, manufacturing, electricity, gas, water, waste management, construction, wholesale trade, retail trade, transport and real estate.

The weight of each security in the Index is determined by the optimization process so as to comply with the above-mentioned constraints and with an issuer weight capped at a maximum of 5% or the issuer weight in the Parent Index.

\*Further details on MSCI ESG Research, on the business activities and screens, please refer to the Index methodology available on msci.com.

\*\*MSCI ESG Ratings provides research, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities, please refer to msci.com for further information.

\*\*\*MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact, please refer to msci.com for further information.

- Index Revision

The Index rebalancing is planned quarterly.

- Index Publication

The Index is calculated and published by MSCI ("MSCI").

MSCI official indices are calculated using:

- the official closing prices of the stock exchanges on which the component securities are traded;
- the WM Reuters closing (16:00 GMT) exchange rates.

The Index value is available via Bloomberg. At the date of the prospectus, the relevant ticker is:

MXACSPNU

The performance tracked is the closing price of the Index.

MSCI index methodology, composition, revision rules and additional information concerning the Index underlying components are available on msci.com.

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets.

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 Investment" 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 "Replication Methods for Passively Managed Sub-Funds". More information on the Taxonomy Regulation and this Sub-Fund is available in the section 'Sustainable Investment' in the Prospectus. Further disclosures in relation to the application of the Disclosure Regulation are set out in the Annex 1 – ESG Related Disclosures.

More information on the exclusions applied by the Index pursuant to EU Paris-aligned Benchmarks (PAB) is available in the section "Guidelines on funds' names using ESG or sustainability-related terms" in the Prospectus.

### Tracking Error

The tracking error measure measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

### Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are referable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index.

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency** : US Dollar

### Investment Manager

Amundi Asset Management

## Main Risks

See "Risk Descriptions" for more information.

### Risks relating to ordinary market conditions

The Sub-Fund may have higher volatility due to its exposure to equity markets.

|                                   |                          |
|-----------------------------------|--------------------------|
| Country risk-China                | Index replication        |
| Currency                          | Investment fund          |
| Derivatives                       | Listing market liquidity |
| Emerging Market                   | Management               |
| Equity                            | Market                   |
| Hedging risk (Hedged Share Class) | ESG Risks                |

### Risks relating to unusual market conditions

|              |                    |
|--------------|--------------------|
| Counterparty | Liquidity          |
| Operational  | Standard practices |

### Global exposure and calculation methodology

See "Global exposure and leverage" for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Business Day** 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 advance Shareholder notice).

**Transaction Day** Each Business Day will be a Transaction Day, however, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's Investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline** 18:30 (CET) on the first Business Day prior to the relevant Transaction Day.

**Valuation Point** Close of business in the last relevant market on each Transaction Day.

**Settlement Date** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

**NAV Publication Day** : Transaction Day +1



## MAIN SHARE CLASSES AND FEES

| Share Class        | Currency | Dividend Policy (A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Annual fees      |                      |
|--------------------|----------|---------------------------|------------------------------|----------------------------|------------------|----------------------|
|                    |          |                           |                              |                            | Management (max) | Administration (max) |
| UCITS ETF DR – USD | USD      | (A)                       | USD 100,000                  | USD 100,000                | 0.10%            | 0.10%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

AMUNDI MSCI ACWI SRI CLIMATE PARIS ALIGNED UCITS ETF (THE "SUB-FUND") IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY MSCI INC. ("MSCI"), ANY OF ITS AFFILIATES, ANY OF ITS INFORMATION PROVIDERS OR ANY THIRD PARTY INVOLVED IN, OR RELATED TO, COMPILING OR CREATING ANY MSCI INDEX (COLLECTIVELY, THE "MSCI PARTIES"). THE MSCI INDICES ARE THE EXCLUSIVE PROPERTY OF MSCI AND ARE SERVICE MARKS OF MSCI OR ITS AFFILIATES. THE MSCI INDICES HAVE BEEN LICENSED FOR USE FOR CERTAIN PURPOSES BY AMUNDI. NONE OF THE MSCI PARTIES MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY REGARDING THE ADVISABILITY OF INVESTING IN SUB-FUNDS GENERALLY OR IN THIS PARTICULAR SUB-FUND OR THE ABILITY OF ANY MSCI INDEX TO TRACK CORRESPONDING STOCK MARKET PERFORMANCE. MSCI OR ITS AFFILIATES ARE THE LICENSORS OF CERTAIN TRADEMARKS, SERVICE MARKS AND TRADE NAMES AND OF THE MSCI INDICES WHICH ARE DETERMINED, COMPOSED AND CALCULATED BY MSCI WITHOUT REGARD TO AMUNDI OR THIS SUB-FUND OR THIS SUB-FUND'S SHAREHOLDERS OR ANY OTHER PERSON OR ENTITY.

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# Amundi Core MSCI USA UCITS ETF

## Investment Objective and Investment Policy

**Sub-Fund:** Amundi Core MSCI USA UCITS ETF (the "Sub-Fund")

**Index:** MSCI USA Index (the "Index")

### Investment Objective

To track the performance of the Index.

### Index Description

- General description of the Index

The Index is an equity index representative of the large and mid-cap stock of the US equity market.

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.

- Index currency: US Dollar
- Index Composition

The Index consisted of securities of companies across the US equity market. Each constituent of the Index is weighted in accordance with its free-float-adjusted market capitalization.

- Index Revision

The Index rebalancing is planned quarterly.

- Index Publication

The Index is calculated and published by MSCI.

MSCI official indices are those calculated by MSCI using:

- the official closing prices of the stock exchanges on which the component securities are traded
- 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: NDDUUS

The performance tracked is the closing price of the Index.

MSCI index methodology, composition, revision rules and additional information concerning the Index underlying components are available on msci.com

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets.

The Investment Manager integrates consideration of certain sustainability risks referred to in the section of this Prospectus entitled "Risk Factors - Sustainable Investment Risk" by excluding the securities of companies involved in the production or sale of controversial weapons as defined in "Replication Methods for Passively Managed Sub-Funds". 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.

The Sub-Fund does not promote environmental or social characteristics and does not have sustainable investment as its objective. Therefore, the Sub-Fund discloses under Article 6 of SFDR.

### Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

### Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are referable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index.

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency:** US Dollar

**Investment Manager:** Amundi Asset Management

## Main Risks

See "Risk Descriptions" for more information.

### Risks relating to ordinary market conditions

The Fund may have higher volatility due to its exposure to equity markets.

|                              |                                   |
|------------------------------|-----------------------------------|
| Currency                     | Investment fund                   |
| Derivatives                  | Management                        |
| Hedging (Hedged Share Class) | Market                            |
| Equity                       | Use of techniques and instruments |
| Index replication            | ESG Risks                         |
| Listing market liquidity     |                                   |

### Risks relating to unusual market conditions

|              |                    |
|--------------|--------------------|
| Counterparty | Liquidity          |
| Operational  | Standard practices |

### Global exposure and calculation methodology

See "Global exposure and leverage" for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Business Day:** 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 advance Shareholder notice).

**Transaction Day:** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Day:** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline:** 18:30 (CET) on the relevant Transaction Day.

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**Settlement Date:** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

**NAV Publication Day:** Transaction Day +1

## MAIN SHARE CLASSES AND FEES

|                          |          |                           |                              |                            | Annual fees      |                      |
|--------------------------|----------|---------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class              | Currency | Dividend Policy (A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF Acc            | USD      | (A)                       | USD 100,000                  | USD 100,000                | 0.03%            | 0.02%                |
| UCITS ETF Dist           | USD      | (D)                       | USD 100,000                  | USD 100,000                | 0.03%            | 0.02%                |
| UCITS ETF EUR Hedged Acc | EUR      | (A)                       | USD 100,000                  | USD 100,000                | 0.05%            | 0.02%                |
| UCITS ETF CHF Hedged Acc | CHF      | (A)                       | USD 100,000                  | USD 100,000                | 0.05%            | 0.04%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

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# Amundi Prime All Country World UCITS ETF

## Investment Objective and Investment Policy

**Sub-Fund:** Amundi Prime All Country World UCITS ETF (the "Sub-Fund")

**Index:** Solactive GBS Global Markets Large & Mid Cap Index (the "Index")

### Investment Objective

To track the performance of the Index.

### Index Description

- General description of the Index

The Index is an equity index, part of the Solactive global benchmark series ("GSB") which includes benchmark indices for developed and emerging market countries. The Index intends to track the performance of the large and mid cap segment covering approximately the largest 85% of the free-float market capitalization in the global markets.

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.

- Index currency: US Dollar

- Index Composition

The equities are ranked by free float market capitalization in descending order, and the equities corresponding to large and mid cap securities are selected. The free float market capitalization is calculated as the multiplication of the shares outstanding in free float multiplied with the trading price of the share class as of the selection day (being the first Wednesday in May and November where components of the Index are weighted according to free float market capitalization). The stocks are weighted according to their free float market capitalization

- Index Revision

The Index rebalancing is planned quarterly.

- Index Publication

The Index is calculated and published by Solactive.

Solactive GBS official indices are those calculated by Solactive using:

- the official closing prices of the stock exchanges on which the component securities are traded
- 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: SGMLMCUN

The performance tracked is the closing price of the Index.

Solactive index methodology, composition, revision rules and additional information concerning the Index underlying components are available on [solactive.com](https://www.solactive.com)

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets.

The Investment Manager integrates consideration of certain sustainability risks referred to in the section of this Prospectus entitled "Risk Factors - Sustainable Investment Risk" by excluding the securities of companies involved in the production or sale of controversial weapons as defined in "Replication Methods for Passively Managed Sub-Funds". 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.

The Sub-Fund does not promote environmental or social characteristics and does not have sustainable investment as its objective. Therefore, the Sub-Fund discloses under Article 6 of SFDR.

### Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

### Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are referable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index.

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency:** US Dollar

**Investment Manager:** Amundi Asset Management

## Main Risks

See "Risk Descriptions" for more information.

### Risks relating to ordinary market conditions

The Sub-Fund may have higher volatility due to its exposure to equity markets.

|                                   |                 |
|-----------------------------------|-----------------|
| Country risk-China                | Investment fund |
| Currency                          | Management      |
| Derivatives                       | Market          |
| Equity                            | ESG Risk        |
| Hedging risk (Hedged Share Class) |                 |
| Emerging markets                  |                 |
| China Market                      |                 |
| Index replication                 |                 |
| Listing market liquidity          |                 |

### Risks relating to unusual market conditions

|              |                    |
|--------------|--------------------|
| Counterparty | Liquidity          |
| Operational  | Standard practices |

### Global exposure and calculation methodology

See “Global exposure and leverage” for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Initial Offer Period:** In respect of the UCITS ETF Dist EUR Hedged, UCITS ETF Dist GBP Hedged and UCITS ETF Dist USD Hedged Share Classes 9am (CET) on 25 March 2025 to 5pm (CET) on 24 September 2025 or such longer or shorter period as the Directors may determine.

**Business Day** 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 advance Shareholder notice).

**Transaction Day** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's Investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year, are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline** 18:30 (CET) on the Business Day prior to the relevant Transaction Day.

**Valuation Point** Close of business in the last relevant market on each Transaction Day.

**Settlement Date** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

**NAV Publication Day: Transaction Day +1**



## MAIN SHARE CLASSES AND FEES

|                           |          |                              |                              |                            | Annual fees      |                      |
|---------------------------|----------|------------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class               | Currency | Dividend Policy<br>(A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF Acc             | USD      | (A)                          | USD 100,000                  | USD 100,000                | 0.03%            | 0.04%                |
| UCITS ETF Dist            | USD      | (D)                          | USD 100,000                  | USD 100,000                | 0.03%            | 0.04%                |
| UCITS ETF Dist EUR Hedged | EUR      | (D)                          | USD 100,000                  | USD 100,000                | 0.06%            | 0.04%                |
| UCITS ETF Dist GBP Hedged | GBP      | (D)                          | USD 100,000                  | USD 100,000                | 0.06%            | 0.04%                |
| UCITS ETF Dist USD Hedged | USD      | (D)                          | USD 100,000                  | USD 100,000                | 0.06%            | 0.04%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

THE FINANCIAL INSTRUMENT 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 FINANCIAL INSTRUMENT. 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 FINANCIAL INSTRUMENT CONSTITUTES A RECOMMENDATION BY SOLACTIVE AG TO INVEST CAPITAL IN SAID FINANCIAL INSTRUMENT NOR DOES IT IN ANY WAY REPRESENT AN ASSURANCE OR OPINION OF SOLACTIVE AG WITH REGARD TO ANY INVESTMENT IN THIS FINANCIAL INSTRUMENT.

# Amundi MSCI USA ESG Broad Transition UCITS ETF

## Investment Objective and Investment Policy

**Sub-Fund:** Amundi MSCI USA ESG Broad Transition UCITS ETF (the "Sub-Fund")

**Index:** MSCI USA ESG Broad CTB Select Index (the "Index")

The Sub-Fund is a financial product that promotes among other characteristics ESG characteristics pursuant to Article 8 of the Disclosure Regulation.

Information on how the Index is consistent with environmental, social and governance characteristics is contained under "Index Description".

### Investment Objective

To track the performance of the Index.

### Index Description

- General description of the Index

The Index is an equity index based on the MSCI USA Index representative of the large and mid-cap segments of the US market (the "Parent Index"). The Index excludes companies whose products have negative social or environmental impacts, while overweighting companies with strong ESG Score. Additionally, the Index aims to represent the performance of a strategy that reweights securities based upon the opportunities and risks associated with the climate transition to meet the EU Climate Transition Benchmark ("EU CTB") regulation minimum requirements.

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.

- Index currency: US Dollar
- Index Composition

The Index is constructed by applying a combination of values based exclusions and an optimization process to increase the ESG score compared to the Parent Index and to meet the EU CTB regulation minimum requirements while targeting a similar risk profile to the Parent Index.

First, securities of companies involved in business activities as per MSCI ESG Research\* including nuclear weapons, tobacco, controversial weapons, oil sands, thermal coal and/or unconventional oil and gas including arctic drilling are excluded, together with companies rated as 'Red Flag' MSCI ESG controversies\*\* and 'Environmental Orange Flag' controversies.

Second, MSCI applies on the remaining investment universe an optimization aimed at maximizing the average MSCI ESG Score\*\*\* of this universe while complying with the following constraints:

1. Compliance with the EU CTB regulation minimum requirements on carbon footprint reduction;
  - Carbon footprint reduction of 30% compared to the Parent Index
  - Annual reduction of 7% of carbon footprint
2. Minimum allocation to "High Climate Impact Sector" which reflects that in the Parent Index and will be as high as that in the Parent Index. High Climate Impact Sectors include agriculture, forestry, fishing, mining, manufacturing, electricity, gas, water, waste management, construction, wholesale trade, retail trade, transport and real estate;
3. Targeting an ex ante tracking-error level of 0.75%.  
In the case where the three constraints are not compatible, MSCI will relax the constraints and notably increase the ex-ante tracking-error level by 0.1% incremental steps.

The weight of each security in the Index is determined by the optimization process so as to comply with the above mentioned constraints. The maximum weight of any security in the Index is set as the weight of this security in the Parent Index + 2%.

\*For more information on the business activities and the screen, please refer to the Index methodology available on msci.com.

\*\*MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

\*\*\*MSCI ESG Ratings provides research, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities.

- Index Revision

The Index rebalancing is planned quarterly.

- Index Publication

The Index is calculated and published by MSCI ("MSCI").

MSCI official indices are calculated using: the official closing prices of the stock exchanges on which the component securities are traded; 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: MXUSEBSL

The performance tracked is the closing price of the Index.

The Index methodology, composition, revision rules and additional information concerning the Index underlying components are available on msci.com, <https://www.msci.com/index-methodology> or <https://www.msci.com/constituents>

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets.

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 Investment" 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 "Replication Methods for Passively Managed Sub-Funds". More information on the Taxonomy Regulation and this Sub-Fund is available in the section 'Sustainable Investment' in the Prospectus. Further disclosures in relation to the application of the Disclosure Regulation are set out in the Annex 1 – ESG Related Disclosures.

More information on the exclusions applied by the Index pursuant to the EU Climate Transition Benchmark is available in the section "Guidelines on funds' names using ESG or sustainability-related terms" in the Prospectus.

## Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

## Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are referable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index.

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency:** US Dollar

**Investment Manager:** Amundi Asset Management

## Main Risks

See "*Risk Descriptions*" for more information.

### Risks relating to ordinary market conditions

The Fund may have higher volatility due to its exposure to equity markets.

|                                            |                                   |
|--------------------------------------------|-----------------------------------|
| Currency                                   | Investment fund                   |
| Derivatives                                | Management                        |
| Equity                                     | Market                            |
| Index replication                          | ESG Risks                         |
| Listing market liquidity (ETF share class) | Use of techniques and Instruments |

### Risks relating to unusual market conditions

|              |                    |
|--------------|--------------------|
| Counterparty | Liquidity          |
| Operational  | Standard practices |

### Global exposure and calculation methodology

See "*Global exposure and leverage*" for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Business Day:** 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 advance Shareholder notice).

**Transaction Day:** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline:** 18:30 (CET) on the relevant Transaction Day.

**Valuation Point:** Close of business in the last relevant market on each Transaction Day.

**Settlement Date:** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

**NAV Publication Day:** Transaction Day +1

## MAIN SHARE CLASSES AND FEES

|                |          |                              |                              |                            | Annual fees      |                      |
|----------------|----------|------------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class    | Currency | Dividend Policy<br>(A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF Acc  | EUR      | (A)                          | USD 100,000                  | USD 100,000                | 0.03%            | 0.06%                |
| UCITS ETF Dist | EUR      | (D)                          | USD 100,000                  | USD 100,000                | 0.03%            | 0.06%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

AMUNDI MSCI USA ESG BROAD TRANSITION UCITS ETF (THE "SUB-FUND") IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY MSCI INC. ("MSCI"), ANY OF ITS AFFILIATES, ANY OF ITS INFORMATION PROVIDERS OR ANY THIRD PARTY INVOLVED IN, OR RELATED TO, COMPILING OR CREATING ANY MSCI INDEX (COLLECTIVELY, THE "MSCI PARTIES"). THE MSCI INDICES ARE THE EXCLUSIVE PROPERTY OF MSCI AND ARE SERVICE MARKS OF MSCI OR ITS AFFILIATES. THE MSCI INDICES HAVE BEEN LICENSED FOR USE FOR CERTAIN PURPOSES BY AMUNDI. NONE OF THE MSCI PARTIES MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY REGARDING THE ADVISABILITY OF INVESTING IN SUB-FUNDS GENERALLY OR IN THIS PARTICULAR SUB-FUND OR THE ABILITY OF ANY MSCI INDEX TO TRACK CORRESPONDING STOCK MARKET PERFORMANCE. MSCI OR ITS AFFILIATES ARE THE LICENSORS OF CERTAIN TRADEMARKS, SERVICE MARKS AND TRADE NAMES AND OF THE MSCI INDICES WHICH ARE DETERMINED, COMPOSED AND CALCULATED BY MSCI WITHOUT REGARD TO AMUNDI OR THIS SUB-FUND OR THIS SUB-FUND'S UNITHOLDERS OR ANY OTHER PERSON OR ENTITY.

NONE OF THE MSCI PARTIES HAS ANY OBLIGATION TO TAKE THE NEEDS OF THE AMUNDI, THIS SUB-FUND'S UNITHOLDERS OR ANY OTHER PERSON OR ENTITY INTO CONSIDERATION IN DETERMINING, COMPOSING OR CALCULATING THE MSCI INDICES. NONE OF THE MSCI PARTIES IS RESPONSIBLE FOR OR HAS PARTICIPATED IN 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 OR THE CONSIDERATION INTO WHICH THIS SUB-FUND IS REDEEMABLE. FURTHERMORE, NONE OF THE MSCI PARTIES HAS ANY OBLIGATION OR LIABILITY TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY 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 INDICES FROM SOURCES THAT MSCI CONSIDERS RELIABLE, NONE OF THE MSCI PARTIES WARRANTS OR GUARANTEES THE ORIGINALITY, ACCURACY AND/OR THE COMPLETENESS OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY THE ISSUER OF THE SUB-FUND, OWNERS OF THE SUB-FUND, OR ANY OTHER PERSON OR ENTITY, FROM THE USE OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES SHALL HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS OF OR IN CONNECTION WITH ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. FURTHERMORE, NONE OF THE MSCI PARTIES MAKES ANY EXPRESS OR IMPLIED WARRANTIES OF ANY KIND, AND THE MSCI PARTIES HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO EACH MSCI INDEX AND ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL ANY OF THE MSCI PARTIES 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.

# Amundi MSCI World Climate Paris Aligned UCITS ETF

## Investment Objective and Investment Policy

**Sub-Fund:** Amundi MSCI World Climate Paris Aligned UCITS ETF (the "Sub-Fund")

**Index:** MSCI World Climate Paris Aligned Filtered PAB Index (the "Index")

The Sub-Fund is a financial product that promotes among other characteristics ESG characteristics pursuant to Article 8 of the Disclosure Regulation.

Information on how the Index is consistent with environmental, social and governance characteristics is contained under "Index Description".

### Investment Objective

To track the performance of the Index.

### Index Description

- General description of the Index

The Index is an equity index based on the MSCI World Index representative of the large and mid-cap stocks across developed market countries (the "Parent Index"). The Index is designed to support investors seeking to reduce their exposure to transition and physical climate risks and who wish to pursue opportunities arising from the transition to a lower-carbon economy, while aligning with the Paris Agreement requirements. The Index incorporates the Task Force on Climate-Related Financial Disclosures (TCFD) recommendations and is designed to exceed the minimum standards of the EU Paris-Aligned Benchmark. The TCFD was created by the Financial Stability Board to improve and increase reporting of climate-related financial information. The Financial Stability Board is an international body that monitors and makes recommendations about the global financial system. The TCFD recommendations help businesses disclose climate-related financial information and apply to financial-sector organizations, including asset managers.

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.

- Index currency: US Dollar
- Index Composition

The Index is constructed using an optimization process that aims to achieve replicability and investability. First, the Index features exclusions for companies from the Parent Index with controversial weapons, ESG controversies, tobacco, environmental harm, nuclear weapons, thermal coal, thermal coal mining, oil & gas, unconventional oil & gas, art oil & gas and power generation based on MSCI methodologies. An optimization process is used to determine the constituents of the Index as well as their respective weight in the Index. This process aims to minimize the tracking error compared to the Parent Index while simultaneously delivering objectives through optimization constraints, including:

1. Transition and physical risk objectives:
  - a. Minimum reduction in Greenhouse Gas (GHG) intensity (Scope 1+2+3) by 50% when compared to the Parent Index;
  - b. Minimum average reduction (per annum) in GHG intensity by 10% relative to GHG Intensity at the base date;
  - c. Minimum active weight to "High Climate Impact Sector" when compared to the Parent Index. High Climate Impact Sectors include agriculture, forestry, fishing, mining, manufacturing, electricity, gas, water, waste management, construction, wholesale trade, retail trade, transport and real estate. ;
  - d. Minimum increase in aggregate weight in companies setting targets relative to the aggregate weight of such companies in the Parent Index;
  - e. Minimum reduction in weighted average potential emissions intensity relative to Parent Index;
  - f. Reduction in weighted average extreme weather climate value-at-risk (aggressive scenario) relative to Parent Index.
2. Transition opportunities objectives:
  - a. Increase in weighted average low carbon transition ("LCT") score relative to Parent Index;
  - b. Improvement of the ratio of weighted average green revenue/weighted average fossil fuels-based revenue relative to Parent Index;
  - c. Increase in weighted average green revenue relative to the Parent Index.
3. Additional constraints are imposed to meet diversification objectives such as: constituent active weight (between plus or minus 2% in comparison to the Parent Index), minimum constituent weight (0.01%); security weight as a multiple of its weight in the Parent Index, an active sector weights (between plus or minus 5% in comparison to the Parent Index), an active country weight (between plus or minus 5% in

comparison to the Parent Index). Figures in brackets are accurate as of the index methodology published in November 2024.

For further details, please refer to the Index methodology available on [msci.com](https://www.msci.com).

- Index Revision

The Index rebalancing is planned semi-annually.

- Index Publication

The Index is calculated and published by MSCI ("MSCI").

MSCI official indices are calculated using: the official closing prices of the stock exchanges on which the component securities are traded; 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: MXWCPFNU

The performance tracked is the closing price of the Index.

The Index methodology, composition, revision rules and additional information concerning the Index underlying components are available on [msci.com](https://www.msci.com), on [msci.com](https://www.msci.com), <https://www.msci.com/index-methodology> or <https://www.msci.com/constituents>

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets.

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 Investment" 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 "Replication Methods for Passively Managed Sub-Funds". More information on the Taxonomy Regulation and this Sub-Fund is available in the section 'Sustainable Investment' in the Prospectus. Further disclosures in relation to the application of the Disclosure Regulation are set out in the Annex 1 – ESG Related Disclosures.

More information on the exclusions applied by the Index pursuant to EU Paris-aligned Benchmarks (PAB) is available in the section "Guidelines on funds' names using ESG or sustainability-related terms" in the Prospectus.

### Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

### Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are referable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this

Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency:** US Dollar

**Investment Manager:** Amundi Asset Management

## Main Risks

See "*Risk Descriptions*" for more information.

### Risks relating to ordinary market conditions

The Fund may have higher volatility due to its exposure to equity markets.

|                                            |                                   |
|--------------------------------------------|-----------------------------------|
| Currency                                   | Investment fund                   |
| Derivatives                                | Management                        |
| Equity                                     | Market                            |
| Index replication                          | ESG Risks                         |
| Listing market liquidity (ETF share class) | Use of techniques and Instruments |

### Risks relating to unusual market conditions

|              |                    |
|--------------|--------------------|
| Counterparty | Liquidity          |
| Operational  | Standard practices |

### Global exposure and calculation methodology

See "*Global exposure and leverage*" for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Business Day:** 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 advance Shareholder notice).

**Transaction Day:** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline:** 18:30 (CET) on the first Business Day prior to the relevant Transaction Day.

**Valuation Point:** Close of business in the last relevant market on each Transaction Day.

**Settlement Date:** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

**NAV Publication Day:** Transaction Day +1



## MAIN SHARE CLASSES AND FEES

|               |          |                              |                              |                            | Annual fees      |                      |
|---------------|----------|------------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class   | Currency | Dividend Policy<br>(A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF Acc | USD      | (A)                          | USD 100,000                  | USD 100,000                | 0.15%            | 0.10%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

Amundi MSCI World Climate Paris Aligned UCITS ETF (THE "SUB-FUND") IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY MSCI INC. ("MSCI"), ANY OF ITS AFFILIATES, ANY OF ITS INFORMATION PROVIDERS OR ANY THIRD PARTY INVOLVED IN, OR RELATED TO, COMPILING OR CREATING ANY MSCI INDEX (COLLECTIVELY, THE "MSCI PARTIES"). THE MSCI INDICES ARE THE EXCLUSIVE PROPERTY OF MSCI AND ARE SERVICE MARKS OF MSCI OR ITS AFFILIATES. THE MSCI INDICES HAVE BEEN LICENSED FOR USE FOR CERTAIN PURPOSES BY AMUNDI. NONE OF THE MSCI PARTIES MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY REGARDING THE ADVISABILITY OF INVESTING IN SUB-FUNDS GENERALLY OR IN THIS PARTICULAR SUB-FUND OR THE ABILITY OF ANY MSCI INDEX TO TRACK CORRESPONDING STOCK MARKET PERFORMANCE. MSCI OR ITS AFFILIATES ARE THE LICENSORS OF CERTAIN TRADEMARKS, SERVICE MARKS AND TRADE NAMES AND OF THE MSCI INDICES WHICH ARE DETERMINED, COMPOSED AND CALCULATED BY MSCI WITHOUT REGARD TO AMUNDI OR THIS SUB-FUND OR THIS SUB-FUND'S UNITHOLDERS OR ANY OTHER PERSON OR ENTITY.

NONE OF THE MSCI PARTIES HAS ANY OBLIGATION TO TAKE THE NEEDS OF THE AMUNDI, THIS SUB-FUND'S UNITHOLDERS OR ANY OTHER PERSON OR ENTITY INTO CONSIDERATION IN DETERMINING, COMPOSING OR CALCULATING THE MSCI INDICES. NONE OF THE MSCI PARTIES IS RESPONSIBLE FOR OR HAS PARTICIPATED IN 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 OR THE CONSIDERATION INTO WHICH THIS SUB-FUND IS REDEEMABLE. FURTHERMORE, NONE OF THE MSCI PARTIES HAS ANY OBLIGATION OR LIABILITY TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY 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 INDICES FROM SOURCES THAT MSCI CONSIDERS RELIABLE, NONE OF THE MSCI PARTIES WARRANTS OR GUARANTEES THE ORIGINALITY, ACCURACY AND/OR THE COMPLETENESS OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY THE ISSUER OF THE SUB-FUND, OWNERS OF THE SUB-FUND, OR ANY OTHER PERSON OR ENTITY, FROM THE USE OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES SHALL HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS OF OR IN CONNECTION WITH ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. FURTHERMORE, NONE OF THE MSCI PARTIES MAKES ANY EXPRESS OR IMPLIED WARRANTIES OF ANY KIND, AND THE MSCI PARTIES HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO EACH MSCI INDEX AND ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL ANY OF THE MSCI PARTIES 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.

# Amundi Russell 1000 Growth UCITS ETF

## Investment Objective and Investment Policy

**Sub-Fund:** Amundi Russell 1000 Growth UCITS ETF (the "Sub-Fund")

**Index:** Russell 1000 Growth Index (the "Index")

### Investment Objective

To track the performance of the Index.

### Index Description

- General description of the Index

The Index is an equity index representative of 'growth style' segment of the large-capitalization companies of the United States equity market. The Index is a subset of the larger Russell 1000 Index.

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.

- Index currency: US Dollar
- Index Composition

The Index measures the performance of the large cap growth segment of the United States equity universe. Securities from Russell 1000 Index with higher price-to-book ratios, higher forecasted medium-term growth and higher sales per-share historical growth are included in the Index.

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 at [lseg.com/ftse-russell](https://www.lseg.com/ftse-russell)

- Index Revision

The Index rebalancing is planned annually.

- Index Publication

The Index is calculated and published by FTSE Russell®.

The Index value is available via Bloomberg. At the date of the Prospectus, the ticker is: RU1GN30U.

The performance tracked is the closing price of the Index.

FTSE Russell index methodology, composition, revision rules and additional information concerning the Index underlying components are available on <https://www.lseg.com/en/ftse-russell/> or <https://www.lseg.com/en/ftse-russell/index-resources/constituent-weights>

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets.

The Investment Manager integrates consideration of certain sustainability risks referred to in the section of this Prospectus entitled "Risk Factors - Sustainable Investment Risk" by excluding the securities of companies involved in the production or sale of controversial weapons as defined in "Replication Methods for Passively Managed Sub-Funds". 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.

The Sub-Fund does not promote environmental or social characteristics and does not have sustainable investment as its objective. Therefore, the Sub-Fund discloses under Article 6 of SFDR.

### Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

### Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are referable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index.

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency:** US Dollar

**Investment Manager:** Amundi Asset Management

## Main Risks

See "Risk Descriptions" for more information.

### Risks relating to ordinary market conditions

The Fund may have higher volatility due to its exposure to equity markets.

|                          |                                   |
|--------------------------|-----------------------------------|
| Currency                 | Investment fund                   |
| Derivatives              | Management                        |
| Equity                   | Market                            |
| Index replication        | Use of techniques and instruments |
| Listing market liquidity | ESG Risks                         |

### Risks relating to unusual market conditions

|              |                    |
|--------------|--------------------|
| Counterparty | Standard practices |
| Operational  | Liquidity          |

### Global exposure and calculation methodology

See "Global exposure and leverage" for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Business Day:** 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 advance Shareholder notice).

**Transaction Day:** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's investments are listed or traded or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year are available on <https://www.amundi.ie>. The

Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline:** 18:30 (CET) on the relevant Transaction Day.

**Valuation Point:** Close of business in the last relevant market on each Transaction Day.

**Settlement Date:** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

**NAV Publication Day:** Transaction Day +1

## MAIN SHARE CLASSES AND FEES

|               |          |                           |                              |                            | Annual fees      |                      |
|---------------|----------|---------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class   | Currency | Dividend Policy (A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF Acc | USD      | (A)                       | USD 100,000                  | USD 100,000                | 0.09%            | 0.10%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

The AMUNDI RUSSELL 1000 GROWTH UCITS ETF (the "**Sub-Fund**") is in no way sponsored, approved, sold or promoted by the Frank Russell Company ("**Russell**"), which makes no representations or warranties and provides no express or implied guarantee to the Sub-Fund's unit-holders or to the general public in respect of the advisability of trading in the shares or units of mutual funds in general or specifically in the shares of the Sub-Fund, or in respect of the ability of the Russell 1000® Growth index to replicate the performance of the market or a segment thereof. The publication of the Russell 1000® Growth Index in no way implies or suggests that it is advisable to invest in any or all of the securities that comprise the Russell 1000® Growth Index. The sole relationship between Amundi Asset Management is the agreement of Russell in respect of the use of Russell's registered trademarks and brands and of the Russell 1000® Growth index, which Russell composes and calculates independently of Amundi Asset Management and the Sub-Fund. Russell will not be held liable, has not studied the Sub-Fund nor any literature or other publication and makes no representation nor provides any express or implied warranty as to its accuracy or comprehensiveness. Russell reserves the right, at any time and without prior notification, to revise, modify, close or change in any way the Russell 1000® Growth index. Russell shall accept no liability or obligation in respect of the administration, management or marketing of the Sub-Fund. RUSSELL DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPREHENSIVE NATURE OF THE INDICES OR OF ANY DATA INCLUDED. NOR DOES RUSSELL OR ANY OTHER PARTY INVOLVED IN THE CREATION OR CALCULATION OF A RUSSELL INDEX PROVIDE ANY EXPRESS OR IMPLIED WARRANTY IN RESPECT OF THE RESULTS THAT A HOLDER OF A RUSSELL LICENCE MAY OBTAIN. RUSSELL DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR USE OF THE INDICES OR DATA INCLUDED. WITHOUT LIMITING THE FOREGOING, UNDER NO CIRCUMSTANCES SHALL RUSSELL OR ANY OTHER PARTY BE HELD LIABLE FOR ANY LOSS, BE IT DIRECT, INDIRECT OR OTHER (INCLUDING LOST PROFITS) EVEN IF IT IS AWARE OF THE POSSIBILITY OF SUCH A LOSS.

# Amundi MSCI World ex USA UCITS ETF

## Investment Objective and Investment Policy

**Sub-Fund:** Amundi MSCI World ex USA UCITS ETF (the "**Sub-Fund**")

**Index:** MSCI World ex USA Index (the "**Index**")

### Investment Objective

To track the performance of the Index.

### Index Description

- General description of the Index

The Index is a broad global equity index representative of the large and mid-cap markets across developed countries excluding the United States.

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.

- Index currency: US Dollar

- Index Composition

Each constituent of the Index is weighted in accordance with its free-float-adjusted market capitalization which measures the performance of large and mid-cap stocks of companies across developed markets excluding the United States. The Index covers approximately 85% of the free float-adjusted market capitalization in each country of the 22 out of 23 developed countries excluding the United States. The constituents of the Index are required to meet minimum liquidity requirements described in MSCI Global Investable Market Indexes (GIMI) Methodology (e.g., frequency of trading of the security or annual traded value ratio) which is available at the link below.

- Index Revision

The Index rebalancing is planned quarterly.

- Index Publication

The Index is calculated and published by MSCI ("**MSCI**").

MSCI official indices are those calculated by MSCI using:

- the official closing prices of the stock exchanges on which the component securities are traded;
- 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: M1WOU

The performance tracked is the closing price of the Index.

The MSCI index methodology, composition, revision rules and additional information concerning the Index underlying components are available on [msci.com](https://www.msci.com/constituents) or <https://www.msci.com/constituents>

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets.

The Investment Manager integrates consideration of certain sustainability risks referred to in the section of this Prospectus entitled "Risk Factors - Sustainable Investment Risk" by excluding the securities of companies involved in the production or sale of controversial weapons as defined in "Replication Methods for Passively Managed Sub-Funds". 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.

The Sub-Fund does not promote environmental or social characteristics and does not have sustainable investment as its objective. Therefore, the Sub-Fund discloses under Article 6 of SFDR.

## Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

## Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are referable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index.

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency:** US Dollar

**Investment Manager:** Amundi Asset Management

## Main Risks

See "*Risk Descriptions*" for more information.

### Risks relating to ordinary market conditions

The Sub-Fund may have higher volatility due to its exposure to equity markets.

|                          |                                   |
|--------------------------|-----------------------------------|
| Currency                 | Investment fund                   |
| Derivatives              | Management                        |
| Equity                   | Market                            |
| Index replication        | Use of techniques and instruments |
| Listing market liquidity | ESG Risks                         |

### Risks relating to unusual market conditions

|              |                    |
|--------------|--------------------|
| Counterparty | Liquidity          |
| Operational  | Standard practices |

## Global exposure and calculation methodology

See “Global exposure and leverage” for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Business Day** 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 advance Shareholder notice).

**Transaction Day** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year, are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline** 18:30 (CET) on the Business Day prior to the relevant Transaction Day.

**Valuation Point** Close of business in the last relevant market on each Transaction Day.

**Settlement Date** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

**NAV Publication Day: Transaction Day +1**

MAIN SHARE CLASSES AND FEES

|                |          |                              |                                 |                                  | Annual fees         |                         |
|----------------|----------|------------------------------|---------------------------------|----------------------------------|---------------------|-------------------------|
| Share Class    | Currency | Dividend Policy<br>(A) / (D) | Minimum Subscription<br>Amount* | Minimum<br>Redemption<br>Amount* | Management<br>(max) | Administration<br>(max) |
| UCITS ETF Acc  | USD      | (A)                          | USD 100,000                     | USD 100,000                      | 0.10%               | 0.10%                   |
| UCITS ETF Dist | USD      | (D)                          | USD 100,000                     | USD 100,000                      | 0.10%               | 0.10%                   |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

Index provider disclaimer

THE AMUNDI MSCI WORLD EX USA UCITS ETF (THE "SUB-FUND") IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY MSCI INC. ("MSCI"), ANY OF ITS AFFILIATES, ANY OF ITS INFORMATION PROVIDERS OR ANY THIRD PARTY INVOLVED IN, OR RELATED TO, COMPILING OR CREATING ANY MSCI INDEX (COLLECTIVELY, THE "MSCI PARTIES"). THE MSCI INDICES ARE THE EXCLUSIVE PROPERTY OF MSCI AND ARE SERVICE MARKS OF MSCI OR ITS AFFILIATES. THE MSCI INDICES HAVE BEEN LICENSED FOR USE FOR CERTAIN PURPOSES BY AMUNDI. NONE OF THE MSCI PARTIES MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY REGARDING THE ADVISABILITY OF INVESTING IN SUB-FUNDS GENERALLY OR IN THIS PARTICULAR SUB-FUND OR THE ABILITY OF ANY MSCI INDEX TO TRACK CORRESPONDING STOCK MARKET PERFORMANCE. MSCI OR ITS AFFILIATES ARE THE LICENSORS OF CERTAIN TRADEMARKS, SERVICE MARKS AND TRADE NAMES AND OF THE MSCI INDICES WHICH ARE DETERMINED, COMPOSED AND CALCULATED BY MSCI WITHOUT REGARD TO AMUNDI OR THIS SUB-FUND OR THIS SUB-FUND'S SHAREHOLDERS OR ANY OTHER PERSON OR ENTITY.

NONE OF THE MSCI PARTIES HAS ANY OBLIGATION TO TAKE THE NEEDS OF AMUNDI, THIS SUB-FUND'S SHAREHOLDERS OR ANY OTHER PERSON OR ENTITY INTO CONSIDERATION IN DETERMINING, COMPOSING OR CALCULATING THE MSCI INDICES. NONE OF THE MSCI PARTIES IS RESPONSIBLE FOR OR HAS PARTICIPATED IN 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 OR THE CONSIDERATION INTO WHICH THIS SUB-FUND IS REDEEMABLE. FURTHERMORE, NONE OF THE MSCI PARTIES HAS ANY OBLIGATION OR LIABILITY TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY 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 INDICES FROM SOURCES THAT MSCI CONSIDERS RELIABLE, NONE OF THE MSCI PARTIES WARRANTS OR GUARANTEES THE ORIGINALITY, ACCURACY AND/OR THE COMPLETENESS OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY THE ISSUER OF THE SUB-FUND, OWNERS OF THE SUB-FUND, OR ANY OTHER PERSON OR ENTITY, FROM THE USE OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES SHALL HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS OF OR IN CONNECTION WITH ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. FURTHERMORE, NONE OF THE MSCI PARTIES MAKES ANY EXPRESS OR IMPLIED WARRANTIES OF ANY KIND, AND THE MSCI PARTIES HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO EACH MSCI INDEX AND ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL ANY OF THE MSCI PARTIES 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.



# Amundi JP Morgan INR India Government Bond UCITS ETF

## Investment Objective and Investment Policy

**Sub-Fund:** Amundi JP Morgan INR India Government Bond UCITS ETF (the "Sub-Fund")

**Index:** J.P. Morgan India Government Fully Accessible Route (FAR) Bonds Index (the "Index")

### Investment Objective

To track the performance of the Index.

### Index Description

- General description of the Index

The Index aims to track the performance of eligible fixed-rate, Indian Rupee (**INR**) denominated Indian government bonds that have been made eligible for investment to non-residents under the fully accessible route (**FAR**). The Index is based on the composition and established methodology of the J.P. Morgan Government Bond Index Emerging Market (GBI-EM).

The Index is a net total return index, meaning that coupon payments net of tax paid by the index constituents are included in the Index return.

- Index currency: US Dollar

- Index Composition

The Index includes FAR-eligible fixed-rate and zero-coupon bonds. The securities must have an amount outstanding par value of at least US\$1 billion equivalent and a remaining maturity on rebalance date of at least 6 months to remain in the Index, and at least 2.5 years to be eligible for inclusion in the Index. The Index components are selected and weighted according to market value.

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 at [jpmorgan.com](http://jpmorgan.com).

- Index Revision

The Index rebalancing is planned monthly.

- Index Publication

The Index is calculated and published by J.P. Morgan Chase & Co. The Index value is available via Bloomberg. At the date of the Prospectus, the ticker is: GBIEINFU

Prices used in the Index calculation are mid prices.

The Index methodology, composition, revision rules and additional information concerning the Index underlying components are available on [jpmorgan.com](http://jpmorgan.com) and <https://www.jpmorgan.com/insights/research/index-research/composition>

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets representing the Index constituents. The Sub-Fund intends to implement a sampled replication model in order to track the performance of the Index and it is therefore not expected that the Sub-Fund will hold each and every underlying component of the Index at all times or hold them in the same proportion as their weightings in the Index. With the exception of permitted investments

in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be bonds.

The Investment Manager does not integrate consideration of sustainability risks in respect of the Sub-Fund.

The Sub-Fund does not promote environmental or social characteristics and does not have sustainable investment as its objective. Therefore, the Sub-Fund discloses under Article 6 of SFDR.

## Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

## Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some bond local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are referable to bonds which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index.

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency:** US Dollar

**Investment Manager:** Amundi Asset Management

## Main Risks

See "Risk Descriptions" for more information.

### Risks relating to ordinary market conditions

The Sub-Fund may have higher volatility due to its exposure to the Indian bond markets.

|                    |                                   |
|--------------------|-----------------------------------|
| Concentration      | Investment fund                   |
| Country risk-India | Interest rate                     |
| Credit             | Management                        |
| Currency           | Market                            |
| Derivatives        | Use of techniques and instruments |
| Emerging market    | Sampling index replication        |
| Index replication  | Listing market liquidity          |

## Risks relating to unusual market conditions

|              |                    |
|--------------|--------------------|
| Counterparty | Standard practices |
| Operational  | Liquidity          |

## Global exposure and calculation methodology

See “Global exposure and leverage” for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 4 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Initial Offer Period:** In respect of the UCITS ETF Dist Share Class 9am (CET) on 25 March 2025 to 5pm (CET) on 24 September 2025 or such longer or shorter period as the Directors may determine.

**Business Day:** 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 advance Shareholder notice).

**Transaction Day:** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's investments are listed or traded or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline:** 18:30 (CET) on the first Business Day prior to the relevant Transaction Day.

**Valuation Point:** fixing at 15.30 India Standard Time (IST) on each Transaction Day.

**Settlement Date:** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within three Business Days following the relevant Transaction Day.

**NAV Publication Day:** Transaction Day +1

## MAIN SHARE CLASSES AND FEES

|                |          |                              |                              |                            | Annual fees      |                      |
|----------------|----------|------------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class    | Currency | Dividend Policy<br>(A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF Acc  | USD      | (A)                          | USD 100,000                  | USD 100,000                | 0.20%            | 0.10%                |
| UCITS ETF Dist | USD      | (D)                          | USD 100,000                  | USD 100,000                | 0.20%            | 0.10%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

### Index provider disclaimer

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# Amundi Prime Global UCITS ETF

## Investment Objective and Investment Policy

**Sub-Fund:** Amundi Prime Global UCITS ETF (the "**Sub-Fund**")

**Index:** Solactive GBS Developed Markets Large & Mid Cap USD Index Net TR (the "**Index**")

### Investment Objective

To track the performance of the Index.

### Index Description

- General description of the Index

The Index is an equity index representative of the large and mid-cap markets across 23 developed countries, covering approximately the largest 85% of the free-float market capitalization in the developed markets.

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.

- Index currency: US Dollar
- Index Composition

The Index components are listed and traded in 24 developed countries: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Poland, Portugal, Singapore, Spain, Sweden, Switzerland, the United Kingdom, the United States of America, as per Index's guidelines dated May 2023. The stocks included in the Index have a primary listing in one of the countries listed-above. The constituents of the Index are required to meet the following minimum liquidity and tradability requirements:

- New Index components require an average daily value traded of at least USD 1,000,000 over the preceding 1-month and 6-month period, a volume traded of at least 100,000 shares over the preceding 1-month period and 600,000 shares over the preceding 6-month period and a free float percentage of at least 10% for inclusion in the Index;
- Current Index components require an average daily value traded of at least USD 750,000 over the preceding 1-month and 6-month period and a volume traded of at least 75,000 shares over the preceding 1-month period and 450,000 shares over the preceding 6-month period and a free float percentage of at least 7.5% to remain eligible in the Index; and
- Index components must have less than 10 non-trading days over the preceding 3-month period.

For each country, the Index components are ranked by free float market capitalization in descending order, and the equities corresponding to large and mid-cap securities are selected. The free float market capitalization is calculated as the multiplication of the shares outstanding in free float multiplied with the trading price of the share class as of the selection day (being the first Wednesday in May and November where components of the Index are weighted according to free float market capitalization). The Index is the aggregate of the selected stocks on each country. The stocks are weighted according to their free float market capitalization.

- Index Revision

The Index rebalancing is planned quarterly.

- Index Publication

The Index is calculated and published by Solactive

Solactive GBS official indices are those calculated by Solactive using:

- the official closing prices of the stock exchanges on which the component securities are traded
- 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: SDMLMCUN

The performance tracked is the closing price of the Index.

Solactive index methodology, composition, revision rules and additional information concerning the Index underlying components are available on [solactive.com](https://www.solactive.com)

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and Instruments on Securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets.

The Investment Manager integrates consideration of certain sustainability risks referred to in the section of this Prospectus entitled "Risk Factors - Sustainable Investment Risk" by excluding the securities of companies involved in the production or sale of controversial weapons as defined in "Replication Methods for Passively Managed Sub-Funds". 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.

The Sub-Fund does not promote environmental or social characteristics and does not have sustainable investment as its objective. Therefore, the Sub-Fund discloses under Article 6 of SFDR.

## Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

## Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are referable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index.

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency:** US Dollar

**Investment Manager:** Amundi Asset Management

## Main Risks

See "Risk Descriptions" for more information.

### Risks relating to ordinary market conditions

|                          |                                   |
|--------------------------|-----------------------------------|
| Currency                 | Investment fund                   |
| Derivatives              | Management                        |
| Equity                   | Market                            |
| Index replication        | Use of techniques and instruments |
| Listing market liquidity | ESG Risks                         |

### Risks relating to unusual market conditions

|              |                    |
|--------------|--------------------|
| Counterparty | Standard practices |
| Operational  | Liquidity          |

### Global exposure and calculation methodology

See "Global exposure and leverage" for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Business Day:** 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 advance Shareholder notice).

**Transaction Day:** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline:** 18:30 (CET) on the Business Day prior to the relevant Transaction Day.

**Valuation Point:** Close of business in the last relevant market on each Transaction Day.

**Settlement Date:** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

**NAV Publication Day:** Transaction Day +1

## MAIN SHARE CLASSES AND FEES

|                |          |                              |                              |                            | Annual fees      |                      |
|----------------|----------|------------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class    | Currency | Dividend Policy<br>(A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF Acc  | USD      | (A)                          | USD 100,000                  | USD 100,000                | 0.03%            | 0.02%                |
| UCITS ETF Dist | USD      | (D)                          | USD 100,000                  | USD 100,000                | 0.03%            | 0.02%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

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# Amundi MSCI World IMI Value Advanced UCITS ETF

## Investment Objective and Investment Policy

**Sub-Fund:** Amundi MSCI World IMI Value Advanced UCITS ETF (the "Sub-Fund")

**Index:** MSCI World IMI Value Advanced Target Index (the "Index")

The Sub-Fund is a financial product that promotes among other characteristics, ESG characteristics pursuant to Article 8 of the Disclosure Regulation.

Information on how the Index is consistent with environmental, social and governance characteristics is contained under "Index Description".

### Investment Objective

To track the performance of the Index.

### Index Description

- General description of the Index

The Index is an equity index based on the MSCI World IMI Index, representative of the large, mid and small cap stocks across developed markets countries (the "Parent Index"). The Index is designed to represent the performance of a strategy that seeks to maximize the exposure to the value factor (i.e. stocks considered to be inexpensive relative to others due to their fundamental value) while systematically integrating environmental, social and governance ("ESG") characteristics. The Index is constructed by selecting constituents of a market capitalization weighted index and applying an optimization process that aims to maximize the exposure to a value factor, reduce the carbon-equivalent exposure to CO<sub>2</sub> and other greenhouse gases ("GHG") by thirty percent (30%) and improve the weighted-average industry-adjusted ESG score of the Index with respect to its Parent Index.

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.

- Index currency: US Dollar
- Index Composition

The Index is constructed by applying a combination of values based exclusions from the Parent Index and an optimization process as described below.

First, securities of companies involved in business activities as per MSCI ESG Research\* which have high potential for negative social and/or environmental impact including controversial weapons, nuclear weapons, tobacco, weapons, thermal coal, unconventional oil, gas, arctic oil and gas are excluded from the Parent Index, together with companies rated as "Red Flag" MSCI ESG controversies\*\*.

Second, MSCI applies on the remaining investment universe an optimization process to determine the constituents of the Index as well as their respective weights. This process aims to maximize the exposure to the value factor through an optimizing model, while controlling the ex-ante tracking error relative to the Parent Index at the time of rebalancing with constraints, including:

- The maximum weight of an Index constituent and the minimum weight are set according to the Index methodology, both in absolute terms and in relationship to the Parent Index;
- Targeting an ex-ante tracking error level equal or less than 5%;
- Carbon footprint reduction of at least 30% compared to the Parent Index;
- The weighted-average industry-adjusted ESG score of the Index will be at least 10% more than the weighted-average industry-adjusted ESG score of the Parent Index at the time of rebalancing; and
- The minimum number of constituents of the Index will be 100 at the time of rebalancing.

The Index uses company ratings and research provided by MSCI ESG Research for the Index construction.

For further details, please refer to the Index methodology available on [msci.com](https://www.msci.com).

\*For more information on the business activities and the screen, please refer to the Index methodology available on [msci.com](https://www.msci.com).

\*\*MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

\*\*\*MSCI ESG Ratings provides research, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities.

- Index Revision

The Index rebalancing is planned semi-annually.

- Index Publication

The Index is calculated and published by MSCI ("MSCI").

MSCI official indices are calculated using: the official closing prices of the stock exchanges on which the component securities are traded; 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: MXWOIVSE

The performance tracked is the closing price of the Index.

The Index methodology, composition, revision rules and additional information concerning the Index underlying components are available on [msci.com](https://www.msci.com), <https://www.msci.com/index-methodology> or <https://www.msci.com/constituents>.

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets.

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 Investment" of this Prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons, or companies involved in controversial industries: tobacco, thermal coal, nuclear weapons or unconventional oil and gas as defined in "Replication Methods for Passively Managed Sub-Funds". More information on the Taxonomy Regulation and this sub-fund is available in the section 'Sustainable Investment' in the Prospectus. Further disclosures in relation to the application of the Disclosure Regulation are set out in the Annex 1 – ESG Related Disclosures.

## Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

## Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are

referable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index.

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency:** US Dollar

**Investment Manager:** Amundi Asset Management

## Main Risks

See "*Risk Descriptions*" for more information.

### Risks relating to ordinary market conditions

The Sub-Fund may have higher volatility due to its exposure to equity markets.

|                                            |                                   |
|--------------------------------------------|-----------------------------------|
| Currency                                   | Investment fund                   |
| Derivatives                                | Management                        |
| Hedging                                    | Market                            |
| Equity                                     | Sustainable Investment            |
| Index replication                          | Use of techniques and Instruments |
| Listing market liquidity (ETF share class) |                                   |

### Risks relating to unusual market conditions

|              |                    |
|--------------|--------------------|
| Counterparty | Liquidity          |
| Operational  | Standard practices |

### Global exposure and calculation methodology

See "*Global exposure and leverage*" for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Initial Offer Period:** In respect of the UCITS ETF Dist Share Class 9am (CET) on 25 March 2025 to 5pm (CET) on 24 September 2025 or such longer or shorter period as the Directors may determine.

**Business Day:** 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 advance Shareholder notice).

**Transaction Day:** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline:** 18:30 (CET) on the first Business Day prior to the relevant Transaction Day.

**Valuation Point:** Close of business in the last relevant market on each Transaction Day.

**Settlement Date:** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

**NAV Publication Day:** Transaction Day +1

## MAIN SHARE CLASSES AND FEES

|                |          |                              |                              |                            | Annual fees      |                      |
|----------------|----------|------------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class    | Currency | Dividend Policy<br>(A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF Acc  | USD      | (A)                          | USD 100,000                  | USD 100,000                | 0.15%            | 0.10%                |
| UCITS ETF Dist | USD      | (D)                          | USD 100,000                  | USD 100,000                | 0.15%            | 0.10%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

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ALTHOUGH MSCI SHALL OBTAIN INFORMATION FOR INCLUSION IN OR FOR USE IN THE CALCULATION OF THE MSCI INDICES FROM SOURCES THAT MSCI CONSIDERS RELIABLE, NONE OF THE MSCI PARTIES WARRANTS OR GUARANTEES THE ORIGINALITY, ACCURACY AND/OR THE COMPLETENESS OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY THE ISSUER OF THE SUB-FUND, OWNERS OF THE SUB-FUND, OR ANY OTHER PERSON OR ENTITY, FROM THE USE OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES SHALL HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS OF OR IN CONNECTION WITH ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. FURTHERMORE, NONE OF THE MSCI PARTIES MAKES ANY EXPRESS OR IMPLIED WARRANTIES OF ANY KIND, AND THE MSCI PARTIES HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO EACH MSCI INDEX AND ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL ANY OF THE MSCI PARTIES 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.

# Amundi MSCI World Momentum Advanced UCITS ETF

## Investment Objective and Investment Policy

**Sub-Fund:** Amundi MSCI World Momentum Advanced UCITS ETF (the "Sub-Fund")

**Index:** MSCI World Momentum Advanced Target Index (the "Index")

The Sub-Fund is a financial product that promotes among other characteristics, ESG characteristics pursuant to Article 8 of the Disclosure Regulation.

Information on how the Index is consistent with environmental, social and governance characteristics is contained under "Index Description".

### Investment Objective

To track the performance of the Index.

### Index Description

- General description of the Index

The Index is an equity index based on the MSCI World Index, representative of the large and mid-cap stocks across developed markets countries (the "Parent Index"). The Index is designed to represent the performance of a strategy that seeks to maximize the exposure to a momentum factor (i.e. well performing stocks tending to perform well in trending markets) while systematically integrating environmental, social and governance ("ESG") characteristics. The Index is constructed by selecting constituents of a market capitalization weighted index and applying an optimization process that aims to maximize the exposure to a momentum factor, reduce the carbon-equivalent exposure to CO<sub>2</sub> and other greenhouse gases ("GHG") by thirty percent (30%) and improve the weighted-average industry-adjusted ESG score of the Index with respect to its Parent Index.

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.

- Index currency: US Dollar
- Index Composition

The Index is constructed by applying a combination of values based exclusions from the Parent Index and an optimization process as described below.

First, securities of companies involved in business activities as per MSCI ESG Research\* which have high potential for negative social and/or environmental impact including controversial weapons, nuclear weapons, tobacco, weapons, thermal coal, unconventional oil, gas, arctic oil and gas are excluded from the Parent Index, together with companies rated as "Red Flag" MSCI ESG controversies\*\*.

Second, MSCI applies on the remaining investment universe an optimization process to determine the constituents of the Index as well as their respective weights. This process aims to maximize the exposure to the momentum factor through an optimizing model, while controlling the ex-ante tracking error relative to the Parent Index at the time of rebalancing with constraints, including:

- The maximum weight of an index constituent and the minimum weight are set according to the Index methodology, both in absolute terms and in relationship to the Parent Index;
- Targeting an ex-ante tracking error level equal or less than 5%;
- Carbon footprint reduction of at least 30% compared to the Parent Index;
- The weighted-average industry-adjusted ESG score of the Index will be at least 10% more than the weighted-average industry-adjusted ESG score of the Parent Index at the time of rebalancing; and
- The minimum number of constituents of the Index will be 100 at the time of rebalancing.

The Index uses company ratings and research provided by MSCI ESG Research for the Index construction.

For further details, please refer to the Index methodology available on [msci.com](https://www.msci.com).

\*For more information on the business activities and the screen, please refer to the Index methodology available on [msci.com](https://www.msci.com).

\*\*MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

\*\*\*MSCI ESG Ratings provides research, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities.

- Index Revision

The Index rebalancing is planned semi-annually.

- Index Publication

The Index is calculated and published by MSCI ("MSCI").

MSCI official indices are calculated using: the official closing prices of the stock exchanges on which the component securities are traded; 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: MXWOMSEL

The performance tracked is the closing price of the Index.

The Index methodology, composition, revision rules and additional information concerning the Index underlying components are available on [msci.com](https://www.msci.com), <https://www.msci.com/index-methodology> or <https://www.msci.com/constituents> at MSCI Momentum Select ESG Low Carbon Target Indexes Methodology

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets.

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 Investment" 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 "Replication Methods for Passively Managed Sub-Funds". More information on the Taxonomy Regulation and this sub-fund is available in the section 'Sustainable Investment' in the Prospectus. Further disclosures in relation to the application of the Disclosure Regulation are set out in the Annex 1 – ESG Related Disclosures.

## Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

## Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are referable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index.

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse

repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency:** US Dollar

**Investment Manager:** Amundi Asset Management

## Main Risks

See *"Risk Descriptions"* for more information.

### Risks relating to ordinary market conditions

The Sub-Fund may have higher volatility due to its exposure to equity markets.

|                                            |                                   |
|--------------------------------------------|-----------------------------------|
| Currency                                   | Investment fund                   |
| Derivatives                                | Management                        |
| Hedging                                    | Market                            |
| Equity                                     | Sustainable Investment            |
| Index replication                          | Use of techniques and Instruments |
| Listing market liquidity (ETF share class) |                                   |

### Risks relating to unusual market conditions

|              |                    |
|--------------|--------------------|
| Counterparty | Liquidity          |
| Operational  | Standard practices |

### Global exposure and calculation methodology

See *"Global exposure and leverage"* for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Initial Offer Period:** 9am (CET) on 25 March 2025 to 5pm (CET) on 24 September 2025 or such longer or shorter period as the Directors may determine.

**Business Day:** 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 advance Shareholder notice).

**Transaction Day:** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline:** 18:30 (CET) on the first Business Day prior to the relevant Transaction Day.

**Valuation Point:** Close of business in the last relevant market on each Transaction Day.

**Settlement Date:** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

**NAV Publication Day:** Transaction Day +1

## MAIN SHARE CLASSES AND FEES

|                |          |                              |                              |                            | Annual fees      |                      |
|----------------|----------|------------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class    | Currency | Dividend Policy<br>(A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF Acc  | USD      | (A)                          | USD 100,000                  | USD 100,000                | 0.15%            | 0.10%                |
| UCITS ETF Dist | USD      | (D)                          | USD 100,000                  | USD 100,000                | 0.15%            | 0.10%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

AMUNDI MSCI WORLD MOMENTUM ADVANCED UCITS ETF (THE "SUB-FUND") IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY MSCI INC. ("MSCI"), ANY OF ITS AFFILIATES, ANY OF ITS INFORMATION PROVIDERS OR ANY THIRD PARTY INVOLVED IN, OR RELATED TO, COMPILING OR CREATING ANY MSCI INDEX (COLLECTIVELY, THE "MSCI PARTIES"). THE MSCI INDICES ARE THE EXCLUSIVE PROPERTY OF MSCI AND ARE SERVICE MARKS OF MSCI OR ITS AFFILIATES. THE MSCI INDICES HAVE BEEN LICENSED FOR USE FOR CERTAIN PURPOSES BY AMUNDI. NONE OF THE MSCI PARTIES MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY REGARDING THE ADVISABILITY OF INVESTING IN SUB-FUNDS GENERALLY OR IN THIS PARTICULAR SUB-FUND OR THE ABILITY OF ANY MSCI INDEX TO TRACK CORRESPONDING STOCK MARKET PERFORMANCE. MSCI OR ITS AFFILIATES ARE THE LICENSORS OF CERTAIN TRADEMARKS, SERVICE MARKS AND TRADE NAMES AND OF THE MSCI INDICES WHICH ARE DETERMINED, COMPOSED AND CALCULATED BY MSCI WITHOUT REGARD TO AMUNDI OR THIS SUB-FUND OR THIS SUB-FUND'S UNITHOLDERS OR ANY OTHER PERSON OR ENTITY.

NONE OF THE MSCI PARTIES HAS ANY OBLIGATION TO TAKE THE NEEDS OF THE AMUNDI, THIS SUB-FUND'S UNITHOLDERS OR ANY OTHER PERSON OR ENTITY INTO CONSIDERATION IN DETERMINING, COMPOSING OR CALCULATING THE MSCI INDICES. NONE OF THE MSCI PARTIES IS RESPONSIBLE FOR OR HAS PARTICIPATED IN 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 OR THE CONSIDERATION INTO WHICH THIS SUB-FUND IS REDEEMABLE. FURTHERMORE, NONE OF THE MSCI PARTIES HAS ANY OBLIGATION OR LIABILITY TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY 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 INDICES FROM SOURCES THAT MSCI CONSIDERS RELIABLE, NONE OF THE MSCI PARTIES WARRANTS OR GUARANTEES THE ORIGINALITY, ACCURACY AND/OR THE COMPLETENESS OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY THE ISSUER OF THE SUB-FUND, OWNERS OF THE SUB-FUND, OR ANY OTHER PERSON OR ENTITY, FROM THE USE OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES SHALL HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS OF OR IN CONNECTION WITH ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. FURTHERMORE, NONE OF THE MSCI PARTIES MAKES ANY EXPRESS OR IMPLIED WARRANTIES OF ANY KIND, AND THE MSCI PARTIES HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO EACH MSCI INDEX AND ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL ANY OF THE MSCI PARTIES 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.



# Amundi MSCI World Minimum Volatility Advanced UCITS ETF

## Investment Objective and Investment Policy

**Sub-Fund:** Amundi MSCI World Minimum Volatility Advanced UCITS ETF (the "Sub-Fund")

**Index:** MSCI World Minimum Volatility Advanced Target Index (the "Index")

The Sub-Fund is a financial product that promotes among other characteristics, ESG characteristics pursuant to Article 8 of the Disclosure Regulation.

Information on how the Index is consistent with environmental, social and governance characteristics is contained under "Index Description".

### Investment Objective

To track the performance of the Index.

### Index Description

- General description of the Index

The Index is an equity index based on the MSCI World Index, representative of the large and mid-cap stocks across developed markets countries (the "Parent Index"). The Index is designed to represent the performance of a strategy that seeks systematic integration of environmental, social and governance ("ESG") characteristics along with the minimum volatility factor (i.e. stocks which exhibit less price variability than the broad market). The index is constructed by selecting constituents of a market capitalization weighted index and applying an optimization process that aims to minimize the total risk, reduce the carbon-equivalent exposure to CO<sub>2</sub> and other greenhouse gases ("GHG") by thirty percent (30%) and improve the weighted-average industry-adjusted ESG score of the index with respect to its Parent Index.

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.

- Index currency: US Dollar
- Index Composition

The Index is constructed by applying a combination of values based exclusions from the Parent Index and an optimization process as described below.

First, securities of companies involved in business activities as per MSCI ESG Research\* which have high potential for negative social and/or environmental impact including controversial weapons, nuclear weapons, tobacco, weapons, thermal coal, unconventional oil, gas, arctic oil and gas are excluded from the Parent Index, together with companies rated as "Red Flag" MSCI ESG controversies\*\*.

Second, MSCI applies on the remaining investment universe an optimization process to determine the constituents of the Index as well as their respective weights. This process aims to perform total risk minimizing optimization, while controlling the ex-ante tracking error relative to the Parent Index at the time of rebalancing with constraints, including:

- The maximum weight of an index constituent and the minimum weight are set according to the Index methodology, both in absolute terms and in relationship to the Parent Index;
- Targeting an ex-ante tracking error level equal or less than 5%;
- Carbon footprint reduction of at least 30% compared to the Parent Index;
- The weighted-average industry-adjusted ESG score of the Index will be at least 10% more than the weighted-average industry-adjusted ESG score of the Parent Index at the time of rebalancing;
- The one-way turnover of the Index is constrained at each Index review (for the avoidance of doubt index turnover is the measure of the weight changes within an index at the rebalancing time (i.e., the percentage change at an index review) and one-way turnover reviews the turnover from the perspective of either buying or selling securities in an index); and
- Exposure to all global equity model for long-term investors ("GEMLT") style factors will be restricted except for beta and residual volatility.

The Index uses company ratings and research provided by MSCI ESG Research for the Index construction. GEMLT provides exposure to beta, a

foundation for investment decisions, and is disclosed in the Index methodology. Residual volatility will not be restricted. For further details, please refer to the Index methodology available on [msci.com](https://www.msci.com).

\*For more information on the business activities and the screen, please refer to the Index methodology available on [msci.com](https://www.msci.com).

\*\*MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

\*\*\*MSCI ESG Ratings provides research, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities.

For further details, please refer to the Index methodology available on [msci.com](https://www.msci.com).

- Index Revision

The Index rebalancing is planned semi-annually.

- Index Publication

The Index is calculated and published by MSCI ("MSCI").

MSCI official indices are calculated using: the official closing prices of the stock exchanges on which the component securities are traded; 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: MXWOMVSE

The performance tracked is the closing price of the Index.

The Index methodology, composition, revision rules and additional information concerning the Index underlying components are available on [msci.com](https://www.msci.com), <https://www.msci.com/index-methodology> or <https://www.msci.com/constituents> or MSCI Minimum Volatility Select ESG Low Carbon Target Indexes Methodology

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets.

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 Investment" 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 "Replication Methods for Passively Managed Sub-Funds". More information on the Taxonomy Regulation and this sub-fund is available in the section 'Sustainable Investment' in the Prospectus. Further disclosures in relation to the application of the Disclosure Regulation are set out in the Annex 1 – ESG Related Disclosures.

## Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

## Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are referable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index.

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency:** US Dollar

**Investment Manager:** Amundi Asset Management

## Main Risks

See "*Risk Descriptions*" for more information.

### Risks relating to ordinary market conditions

The Sub-Fund may have higher volatility due to its exposure to equity markets.

|                                            |                                   |
|--------------------------------------------|-----------------------------------|
| Currency                                   | Investment fund                   |
| Derivatives                                | Management                        |
| Hedging                                    | Market                            |
| Equity                                     | Sustainable Investment            |
| Index replication                          | Use of techniques and Instruments |
| Listing market liquidity (ETF share class) |                                   |

### Risks relating to unusual market conditions

|              |                    |
|--------------|--------------------|
| Counterparty | Liquidity          |
| Operational  | Standard practices |

### Global exposure and calculation methodology

See "*Global exposure and leverage*" for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Initial Offer Period:** In respect of the UCITS ETF Dist Share Class 9am (CET) on 25 March 2025 to 5pm (CET) on 24 September 2025 or such longer or shorter period as the Directors may determine.

**Business Day:** 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 advance Shareholder notice).

**Transaction Day:** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline:** 18:30 (CET) on the first Business Day prior to the relevant Transaction Day.

**Valuation Point:** Close of business in the last relevant market on each Transaction Day.

**Settlement Date:** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

**NAV Publication Day:** Transaction Day +1

## MAIN SHARE CLASSES AND FEES

|                |          |                              |                              |                            | Annual fees      |                      |
|----------------|----------|------------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class    | Currency | Dividend Policy<br>(A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF Acc  | USD      | (A)                          | USD 100,000                  | USD 100,000                | 0.15%            | 0.10%                |
| UCITS ETF Dist | USD      | (D)                          | USD 100,000                  | USD 100,000                | 0.15%            | 0.10%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

AMUNDI MSCI WORLD MINIMUM VOLATILITY ADVANCED UCITS ETF (THE "SUB-FUND") IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY MSCI INC. ("MSCI"), ANY OF ITS AFFILIATES, ANY OF ITS INFORMATION PROVIDERS OR ANY THIRD PARTY INVOLVED IN, OR RELATED TO, COMPILING OR CREATING ANY MSCI INDEX (COLLECTIVELY, THE "MSCI PARTIES"). THE MSCI INDICES ARE THE EXCLUSIVE PROPERTY OF MSCI AND ARE SERVICE MARKS OF MSCI OR ITS AFFILIATES. THE MSCI INDICES HAVE BEEN LICENSED FOR USE FOR CERTAIN PURPOSES BY AMUNDI. NONE OF THE MSCI PARTIES MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY REGARDING THE ADVISABILITY OF INVESTING IN SUB-FUNDS GENERALLY OR IN THIS PARTICULAR SUB-FUND OR THE ABILITY OF ANY MSCI INDEX TO TRACK CORRESPONDING STOCK MARKET PERFORMANCE. MSCI OR ITS AFFILIATES ARE THE LICENSORS OF CERTAIN TRADEMARKS, SERVICE MARKS AND TRADE NAMES AND OF THE MSCI INDICES WHICH ARE DETERMINED, COMPOSED AND CALCULATED BY MSCI WITHOUT REGARD TO AMUNDI OR THIS SUB-FUND OR THIS SUB-FUND'S UNITHOLDERS OR ANY OTHER PERSON OR ENTITY.

NONE OF THE MSCI PARTIES HAS ANY OBLIGATION TO TAKE THE NEEDS OF THE AMUNDI, THIS SUB-FUND'S UNITHOLDERS OR ANY OTHER PERSON OR ENTITY INTO CONSIDERATION IN DETERMINING, COMPOSING OR CALCULATING THE MSCI INDICES. NONE OF THE MSCI PARTIES IS RESPONSIBLE FOR OR HAS PARTICIPATED IN 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 OR THE CONSIDERATION INTO WHICH THIS SUB-FUND IS REDEEMABLE. FURTHERMORE, NONE OF THE MSCI PARTIES HAS ANY OBLIGATION OR LIABILITY TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY 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 INDICES FROM SOURCES THAT MSCI CONSIDERS RELIABLE, NONE OF THE MSCI PARTIES WARRANTS OR GUARANTEES THE ORIGINALITY, ACCURACY AND/OR THE COMPLETENESS OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY THE ISSUER OF THE SUB-FUND, OWNERS OF THE SUB-FUND, OR ANY OTHER PERSON OR ENTITY, FROM THE USE OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES SHALL HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS OF OR IN CONNECTION WITH ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. FURTHERMORE, NONE OF THE MSCI PARTIES MAKES ANY EXPRESS OR IMPLIED WARRANTIES OF ANY KIND, AND THE MSCI PARTIES HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO EACH MSCI INDEX AND ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL ANY OF THE MSCI PARTIES 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.

# Amundi MSCI World Small Cap ESG Broad Transition UCITS ETF

## Investment Objective and Investment Policy

**Sub-Fund:** Amundi MSCI World Small Cap ESG Broad Transition UCITS ETF (the "Sub-Fund")

**Index:** MSCI World Small Cap ESG Broad CTB Select Index (the "Index")

The Sub-Fund is a financial product that promotes among other characteristics, ESG characteristics pursuant to Article 8 of the Disclosure Regulation.

Information on how the Index is consistent with environmental, social and governance characteristics is contained under "Index Description".

### Investment Objective

To track the performance of the Index.

### Index Description

- General description of the Index

The Index is an equity index based on the MSCI World Small Cap Index representative of small-cap stocks across developed market countries (the "Parent Index").

The Index aims to maximize exposure to positive environmental, social and governance ("ESG") factors and excludes companies whose products have negative social or environmental impacts, while maintaining risk and return characteristics similar to those of the Parent Index.

Additionally, the Index aims to represent the performance of a strategy that reweights securities based upon the opportunities and risks associated with the climate transition to meet the EU Climate Transition Benchmark ("EU CTB") regulation minimum requirements.

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.

- Index currency: US Dollar
- Index Composition

The Index is constructed by applying a combination of values based exclusions and an optimization process, while meeting the EU CTB regulation minimum requirements as described below.

First, securities of companies involved in business activities as per MSCI ESG Research\* including controversial weapons, nuclear weapons, tobacco, controversial weapons sands, thermal coal and/or unconventional oil and gas including arctic oil, are excluded, together with companies rated as 'Red Flag' MSCI ESG controversies and "Environmental 'Red Flag' or 'Environmental Orange Flag' controversies\*\*.

Second, MSCI applies on the remaining investment universe an optimization process aimed at maximizing the average MSCI ESG Score\*\*\* of this universe while complying with the following constraints;

1. Compliance with the EU CTB regulation minimum requirements on carbon footprint reduction;
  - Carbon footprint reduction of 30% compared to the Parent Index;
  - Annual reduction of 7% of carbon footprint;

2. Minimum allocation to "High Climate Impact Sector" which reflects that in the Parent Index and will be as high as that in the Parent Index;

3. Targeting an ex ante tracking-error level of 0.75%. In the case where the three constraints are not compatible, MSCI will relax the constraints and notably increase the ex-ante tracking-error level by 0.1% incremental steps. The weight of each security in the Index is determined by the optimization process so as to comply with the above mentioned constraints.

The maximum weight of any security in the Index is set as the weight of this security in the Parent Index + 2%.

\*For more information on the business activities and the screen, please refer to the Index methodology available on msci.com.

\*\*MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

\*\*\*MSCI ESG Ratings provides research, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities.

- Index Revision

The Index rebalancing is planned quarterly.

- Index Publication

The Index is calculated and published by MSCI ("MSCI").

MSCI official indices are calculated using: the official closing prices of the stock exchanges on which the component securities are traded; 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: MXWOSCEB

The performance tracked is the closing price of the Index.

The Index methodology, composition, revision rules and additional information concerning the Index underlying components are available on msci.com, <https://www.msci.com/index-methodology> or <https://www.msci.com/constituents>.

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets.

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 Investment" 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 "Replication Methods for Passively Managed Sub-Funds". More information on the Taxonomy Regulation and this sub-fund is available in the section 'Sustainable Investment' in the Prospectus. Further disclosures in relation to the application of the Disclosure Regulation are set out in the Annex 1 – ESG Related Disclosures.

More information on the exclusions applied by the Index pursuant to the EU Climate Transition Benchmark is available in the section "Guidelines on funds' names using ESG or sustainability-related terms" in the Prospectus.

### Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

### Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are referable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index.

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this

Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency:** US Dollar

**Investment Manager:** Amundi Asset Management

## Main Risks

See "*Risk Descriptions*" for more information.

### Risks relating to ordinary market conditions

The Sub-Fund may have higher volatility due to its exposure to equity markets.

|                                            |                                   |
|--------------------------------------------|-----------------------------------|
| Currency                                   | Investment fund                   |
| Derivatives                                | Management                        |
| Hedging                                    | Market                            |
| Equity                                     | Sustainable Investment            |
| Index replication                          | Use of techniques and Instruments |
| Listing market liquidity (ETF share class) |                                   |

### Risks relating to unusual market conditions

|              |                    |
|--------------|--------------------|
| Counterparty | Liquidity          |
| Operational  | Standard practices |

### Global exposure and calculation methodology

See "*Global exposure and leverage*" for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Initial Offer Period:** In respect of the UCITS ETF Dist Share Class 9am (CET) on 25 March 2025 to 5pm (CET) on 24 September 2025 or such longer or shorter period as the Directors may determine.

**Business Day:** 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 advance Shareholder notice).

**Transaction Day:** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline:** 18:30 (CET) on the first Business Day prior to the relevant Transaction Day.

**Valuation Point:** Close of business in the last relevant market on each Transaction Day.

**Settlement Date:** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

**NAV Publication Day:** Transaction Day +1

## MAIN SHARE CLASSES AND FEES

|                |          |                              |                              |                            | Annual fees      |                      |
|----------------|----------|------------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class    | Currency | Dividend Policy<br>(A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF Acc  | USD      | (A)                          | USD 100,000                  | USD 100,000                | 0.15%            | 0.10%                |
| UCITS ETF Dist | USD      | (D)                          | USD 100,000                  | USD 100,000                | 0.15%            | 0.10%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

AMUNDI MSCI WORLD SMALL CAP ESG BROAD TRANSITION UCITS ETF (THE "SUB-FUND") IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY MSCI INC. ("MSCI"), ANY OF ITS AFFILIATES, ANY OF ITS INFORMATION PROVIDERS OR ANY THIRD PARTY INVOLVED IN, OR RELATED TO, COMPILING OR CREATING ANY MSCI INDEX (COLLECTIVELY, THE "MSCI PARTIES"). THE MSCI INDICES ARE THE EXCLUSIVE PROPERTY OF MSCI AND ARE SERVICE MARKS OF MSCI OR ITS AFFILIATES. THE MSCI INDICES HAVE BEEN LICENSED FOR USE FOR CERTAIN PURPOSES BY AMUNDI. NONE OF THE MSCI PARTIES MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY REGARDING THE ADVISABILITY OF INVESTING IN SUB-FUNDS GENERALLY OR IN THIS PARTICULAR SUB-FUND OR THE ABILITY OF ANY MSCI INDEX TO TRACK CORRESPONDING STOCK MARKET PERFORMANCE. MSCI OR ITS AFFILIATES ARE THE LICENSORS OF CERTAIN TRADEMARKS, SERVICE MARKS AND TRADE NAMES AND OF THE MSCI INDICES WHICH ARE DETERMINED, COMPOSED AND CALCULATED BY MSCI WITHOUT REGARD TO AMUNDI OR THIS SUB-FUND OR THIS SUB-FUND'S UNITHOLDERS OR ANY OTHER PERSON OR ENTITY.

NONE OF THE MSCI PARTIES HAS ANY OBLIGATION TO TAKE THE NEEDS OF THE AMUNDI, THIS SUB-FUND'S UNITHOLDERS OR ANY OTHER PERSON OR ENTITY INTO CONSIDERATION IN DETERMINING, COMPOSING OR CALCULATING THE MSCI INDICES. NONE OF THE MSCI PARTIES IS RESPONSIBLE FOR OR HAS PARTICIPATED IN 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 OR THE CONSIDERATION INTO WHICH THIS SUB-FUND IS REDEEMABLE. FURTHERMORE, NONE OF THE MSCI PARTIES HAS ANY OBLIGATION OR LIABILITY TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY 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 INDICES FROM SOURCES THAT MSCI CONSIDERS RELIABLE, NONE OF THE MSCI PARTIES WARRANTS OR GUARANTEES THE ORIGINALITY, ACCURACY AND/OR THE COMPLETENESS OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY THE ISSUER OF THE SUB-FUND, OWNERS OF THE SUB-FUND, OR ANY OTHER PERSON OR ENTITY, FROM THE USE OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES SHALL HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS OF OR IN CONNECTION WITH ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. FURTHERMORE, NONE OF THE MSCI PARTIES MAKES ANY EXPRESS OR IMPLIED WARRANTIES OF ANY KIND, AND THE MSCI PARTIES HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO EACH MSCI INDEX AND ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL ANY OF THE MSCI PARTIES 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.



# Amundi MSCI USA Mega Cap UCITS ETF

## Investment Objective and Investment Policy

**Sub-Fund:** Amundi MSCI USA Mega Cap UCITS ETF (the "Sub-Fund")

**Index:** MSCI USA Mega Cap Select Index (the "Index")

### Investment Objective

To track the performance of the Index.

### Index Description

- General description of the Index

The Index is an equity index based on the MSCI USA Index (the "Parent Index"), representative of the large and mid-cap stocks of the US equity market. The Index aims to represent the performance of the largest securities of the Parent Index based on the market capitalization.

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.

- Index currency: US Dollar
- Index Composition

The eligible universe of the Index includes all the constituents of the Parent Index (the "Eligible Universe").

Firstly, the constituents of the Index are selected based on their issuer market capitalisation, being large capitalisation companies.

Secondly, the constituents of the Eligible Universe are ranked in descending order of their free float-adjusted market capitalization:

- If the number of constituents in the Index after the first selection based on market capitalization is less than 30, then securities from the ranked Eligible Universe, excluding the ones selected based on market capitalization, are added to the selection, until the number of constituents in the Index reaches 30;
- If the number of constituents in the Index after the first selection based on market capitalization is more than 30 but less than 50, then securities are excluded using the ranking based on free float-adjusted market capitalization until the number of constituents in the Index reaches 50.

The constituents of the Index are required to meet minimum liquidity requirements described in MSCI Global Investable Market Indexes (GIMI) Methodology. The constituents of the Index are required to meet minimum liquidity requirements described in MSCI Global Investable Market Indexes (GIMI) Methodology by measuring the twelve month and 3-month annual traded value ratio and three month frequency of trading to assess liquidity.

The Index is constructed by weighting the selected constituents in proportion of their free-float adjusted market capitalization. The weights are then normalized to sum up to 100%.

- Index Revision

The Index rebalancing is planned quarterly.

- Index Publication

The Index is calculated and published by MSCI Inc. ("MSCI").

MSCI official indices are calculated using: the official closing prices of the stock exchanges on which the component securities are traded; 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: MXUSMENU

The performance tracked is the closing price of the Index.

The Index methodology, composition, revision rules and additional information concerning the Index underlying components are available on [msci.com](https://www.msci.com), <https://www.msci.com/index-methodology> or <https://www.msci.com/constituents>

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible

assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and Instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets.

The Investment Manager integrates consideration of certain sustainability risks referred to in the section of this Prospectus entitled "Risk Factors – Sustainable Investment Risk" by excluding the securities of companies involved in the production or sale of controversial weapons as defined in "Replication Methods for Passively Managed Sub-Funds". 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.

The Sub-Fund does not promote environmental or social characteristics and does not have sustainable investment as its objective. Therefore, the Sub-Fund discloses under Article 6 of SFDR.

## Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

## Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are referable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index.

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency:** US Dollar

**Investment Manager:** Amundi Asset Management

## Main Risks

See "Risk Descriptions" for more information.

## Risks relating to ordinary market conditions

The Sub-Fund may have higher volatility due to its exposure to equity markets.

|                                            |                                   |
|--------------------------------------------|-----------------------------------|
| Currency                                   | Investment fund                   |
| Derivatives                                | Management                        |
| Hedging                                    | Market                            |
| Equity                                     | Sustainability                    |
| Index replication                          | Use of techniques and Instruments |
| Listing market liquidity (ETF share class) |                                   |

## Risks relating to unusual market conditions

|              |                    |
|--------------|--------------------|
| Counterparty | Liquidity          |
| Operational  | Standard practices |

## Global exposure and calculation methodology

See “Global exposure and leverage” for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Initial Offer Period:** 9am (CET) on 30 September 2024 to 5pm (CET) 29 March 2025 or such longer or shorter period as the Directors may determine.

**Business Day:** 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 advance Shareholder notice).

**Transaction Day:** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund’s investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline:** 18:30 (CET) on the relevant Transaction Day.

**Valuation Point:** Close of business in the last relevant market on each Transaction Day.

**Settlement Date:** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

**NAV Publication Day:** Transaction Day +1

## MAIN SHARE CLASSES AND FEES

|                |          |                              |                              |                            | Annual fees      |                      |
|----------------|----------|------------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class    | Currency | Dividend Policy<br>(A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF Acc  | USD      | (A)                          | USD 100,000                  | USD 100,000                | 0.08%            | 0.07%                |
| UCITS ETF Dist | USD      | (D)                          | USD 100,000                  | USD 100,000                | 0.08%            | 0.07%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

AMUNDI MSCI USA MEGA CAP UCITS ETF (THE "SUB-FUND") IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY MSCI INC. ("MSCI"), ANY OF ITS AFFILIATES, ANY OF ITS INFORMATION PROVIDERS OR ANY THIRD PARTY INVOLVED IN, OR RELATED TO, COMPILING OR CREATING ANY MSCI INDEX (COLLECTIVELY, THE "MSCI PARTIES"). THE MSCI INDICES ARE THE EXCLUSIVE PROPERTY OF MSCI AND ARE SERVICE MARKS OF MSCI OR ITS AFFILIATES. THE MSCI INDICES HAVE BEEN LICENSED FOR USE FOR CERTAIN PURPOSES BY AMUNDI. NONE OF THE MSCI PARTIES MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY REGARDING THE ADVISABILITY OF INVESTING IN SUB-FUNDS GENERALLY OR IN THIS PARTICULAR SUB-FUND OR THE ABILITY OF ANY MSCI INDEX TO TRACK CORRESPONDING STOCK MARKET PERFORMANCE. MSCI OR ITS AFFILIATES ARE THE LICENSORS OF CERTAIN TRADEMARKS, SERVICE MARKS AND TRADE NAMES AND OF THE MSCI INDICES WHICH ARE DETERMINED, COMPOSED AND CALCULATED BY MSCI WITHOUT REGARD TO AMUNDI OR THIS SUB-FUND OR THIS SUB-FUND'S UNITHOLDERS OR ANY OTHER PERSON OR ENTITY.

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ALTHOUGH MSCI SHALL OBTAIN INFORMATION FOR INCLUSION IN OR FOR USE IN THE CALCULATION OF THE MSCI INDICES FROM SOURCES THAT MSCI CONSIDERS RELIABLE, NONE OF THE MSCI PARTIES WARRANTS OR GUARANTEES THE ORIGINALITY, ACCURACY AND/OR THE COMPLETENESS OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY THE ISSUER OF THE SUB-FUND, OWNERS OF THE SUB-FUND, OR ANY OTHER PERSON OR ENTITY, FROM THE USE OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES SHALL HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS OF OR IN CONNECTION WITH ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. FURTHERMORE, NONE OF THE MSCI PARTIES MAKES ANY EXPRESS OR IMPLIED WARRANTIES OF ANY KIND, AND THE MSCI PARTIES HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO EACH MSCI INDEX AND ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL ANY OF THE MSCI PARTIES 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.

# Amundi MSCI USA ex Mega Cap UCITS ETF

## Investment Objective and Investment Policy

**Sub-Fund:** Amundi MSCI USA ex Mega Cap UCITS ETF (the "Sub-Fund")

**Index:** MSCI USA ex Mega Cap Select Index (the "Index")

### Investment Objective

To track the performance of the Index.

### Index Description

- General description of the Index

The Index is an equity index based on the MSCI USA Index (the "Parent Index"), representative of the large and mid-cap stocks of the US equity market. The Index aims to represent the performance of the Parent Index and excluding the constituents of the MSCI USA Mega Cap Select Index.

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.

- Index currency: US Dollar
- Index Composition

The eligible universe of the Index includes all the constituents of the Parent Index (the "Eligible Universe").

The constituents of the eligible universe are then selected by excluding the constituents of the MSCI USA Mega Cap Select Index, being the largest capitalised US companies.

The Index is constructed by weighting the selected constituents in proportion of their free-float adjusted market capitalization. The weights are then normalized to sum up to 100%.

- Index Revision

The Index rebalancing is planned quarterly.

- Index Publication

The Index is calculated and published by MSCI Inc. ("MSCI").

MSCI official indices are calculated using: the official closing prices of the stock exchanges on which the component securities are traded; 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: MXUSEMNU

The performance tracked is the closing price of the Index.

The Index methodology, composition, revision rules and additional information concerning the Index underlying components are available on [msci.com](https://www.msci.com), <https://www.msci.com/index-methodology> or <https://www.msci.com/constituents>

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets.

The Investment Manager integrates consideration of certain sustainability risks referred to in the section of this Prospectus entitled "Risk Factors – Sustainable Investment Risk" by excluding the securities of companies involved in the production or sale of controversial weapons as defined in "Replication Methods for Passively Managed Sub-Funds. 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.

The Sub-Fund does not promote environmental or social characteristics and does not have sustainable investment as its objective. Therefore, the Sub-Fund discloses under Article 6 of SFDR.

## Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

## Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are referable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index.

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency:** US Dollar

**Investment Manager:** Amundi Asset Management

## Main Risks

See "Risk Descriptions" for more information.

### Risks relating to ordinary market conditions

The Sub-Fund may have higher volatility due to its exposure to equity markets.

|                                            |                                   |
|--------------------------------------------|-----------------------------------|
| Currency                                   | Investment fund                   |
| Derivatives                                | Management                        |
| Hedging                                    | Market                            |
| Equity                                     | Sustainability                    |
| Index replication                          | Use of techniques and Instruments |
| Listing market liquidity (ETF share class) |                                   |

### Risks relating to unusual market conditions

|              |                    |
|--------------|--------------------|
| Counterparty | Liquidity          |
| Operational  | Standard practices |

## Global exposure and calculation methodology

See "Global exposure and leverage" for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Initial Offer Period:** 9am (CET) on 30 September 2024 to 5pm (CET) on 29 March 2025 or such longer or shorter period as the Directors may determine.

**Business Day:** 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 advance Shareholder notice).

**Transaction Day:** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline:** 18:30 (CET) on the relevant Transaction Day.

**Valuation Point:** Close of business in the last relevant market on each Transaction Day.

**Settlement Date:** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

**NAV Publication Day:** Transaction Day +1

## MAIN SHARE CLASSES AND FEES

|                |          |                              |                              |                            | Annual fees      |                      |
|----------------|----------|------------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class    | Currency | Dividend Policy<br>(A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF Acc  | USD      | (A)                          | USD 100,000                  | USD 100,000                | 0.08%            | 0.07%                |
| UCITS ETF Dist | USD      | (D)                          | USD 100,000                  | USD 100,000                | 0.08%            | 0.07%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

AMUNDI MSCI USA ex MEGA CAP UCITS ETF (THE "SUB-FUND") IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY MSCI INC. ("MSCI"), ANY OF ITS AFFILIATES, ANY OF ITS INFORMATION PROVIDERS OR ANY THIRD PARTY INVOLVED IN, OR RELATED TO, COMPILING OR CREATING ANY MSCI INDEX (COLLECTIVELY, THE "MSCI PARTIES"). THE MSCI INDICES ARE THE EXCLUSIVE PROPERTY OF MSCI AND ARE SERVICE MARKS OF MSCI OR ITS AFFILIATES. THE MSCI INDICES HAVE BEEN LICENSED FOR USE FOR CERTAIN PURPOSES BY AMUNDI. NONE OF THE MSCI PARTIES MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY REGARDING THE ADVISABILITY OF INVESTING IN SUB-FUNDS GENERALLY OR IN THIS PARTICULAR SUB-FUND OR THE ABILITY OF ANY MSCI INDEX TO TRACK CORRESPONDING STOCK MARKET PERFORMANCE. MSCI OR ITS AFFILIATES ARE THE LICENSORS OF CERTAIN TRADEMARKS, SERVICE MARKS AND TRADE NAMES AND OF THE MSCI INDICES WHICH ARE DETERMINED, COMPOSED AND CALCULATED BY MSCI WITHOUT REGARD TO AMUNDI OR THIS SUB-FUND OR THIS SUB-FUND'S UNITHOLDERS OR ANY OTHER PERSON OR ENTITY.

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# Amundi Core S&P 500 UCITS ETF

## Investment Objective and Investment Policy

**Sub-Fund:** Amundi Core S&P 500 UCITS ETF (the "Sub-Fund")

**Index:** S&P 500 Index (the "Index")

### Investment Objective

To track the performance of the Index.

### Index Description

- General description of the Index

The Index is an equity index representative of the 500 leading U.S. securities by market capitalization traded in the United States.

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.

- Index currency: US Dollar
- Index Composition

The Index is a free-float capitalization-weighted index, representative of the performance of the 500 leading U.S. companies listed in the United States.

To be included, the companies must be domiciled in the United States, and have an unadjusted market cap of USD 18.0 billion or greater, and must have a float-adjusted market cap of at least 50% of the unadjusted minimum market cap threshold.

Each stock of the Index is weighted according to the free float-adjusted market capitalization.

- Index Revision

The Index rebalancing is planned quarterly.

- Index Publication

The Index is calculated and published by Standard & Poor's Dow Jones Indices LLC (S&P).

The Index is calculated by S&P using the official closing prices of the stock exchanges on which the component securities are traded.

The Index value is available via Bloomberg. At the date of the Prospectus, the ticker is: SPTR500N.

The performance tracked is the closing price of the Index.

The Index methodology, composition, revision rules and additional information concerning the Index underlying components are available on <https://www.spglobal.com/spdji/en/> or <https://www.spglobal.com/spdji/en/supplemental-data/europe/>.

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets.

The Investment Manager integrates consideration of certain sustainability risks referred to in the section of the Prospectus entitled "Risk Factors – Sustainable Investment Risk" by excluding the securities of companies involved in the production or sale of controversial weapons as defined in "Replication Methods for Passively Managed Sub-Funds". The Sub-Fund takes into account principal adverse impacts of investment on sustainability

factors in its investment process as outlined in detail in section "Sustainable Investing" of this prospectus.

The Sub-Fund does not promote environmental or social characteristics and does not have sustainable investment as its objective. Therefore, the Sub-Fund discloses under Article 6 of SFDR.

### Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

### Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are preferable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index.

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency:** US Dollar

**Investment Manager:** Amundi Asset Management

### Main Risks

See "Risk Descriptions" for more information.

#### Risks relating to ordinary market conditions

The Sub-Fund may have higher volatility due to its exposure to equity markets.

|                                            |                                                                                           |
|--------------------------------------------|-------------------------------------------------------------------------------------------|
| Currency                                   | Investment fund<br>Management<br>Market<br>ESG Risks<br>Use of techniques and Instruments |
| Derivatives                                |                                                                                           |
| Hedging                                    |                                                                                           |
| Equity                                     |                                                                                           |
| Index replication                          |                                                                                           |
| Listing market liquidity (ETF share class) |                                                                                           |

#### Risks relating to unusual market conditions

|              |                    |
|--------------|--------------------|
| Counterparty | Liquidity          |
| Operational  | Standard practices |

#### Global exposure and calculation methodology

See "Global exposure and leverage" for more information

### Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term

are looking to replicate the performance of the Index while accepting its associated risks and volatility.

## Transaction details

- **Initial Offer Period:** 9am (CET) on 4 March 2025 to 5pm (CET) on 3 September 2025 or such longer or shorter period as the Directors may determine.
- **Business Day:** 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 advance Shareholder notice).
- **Transaction Day:** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.
- **Transaction Deadline:** 18:30 (CET) on the relevant Transaction Day.
- **Valuation Point:** Close of business in the last relevant market on each Transaction Day.
- **Settlement Date:** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.
- **NAV Publication Day:** Transaction Day +1

## MAIN SHARE CLASSES AND FEES

|                |          |                              |                              |                            | Annual fees      |                      |
|----------------|----------|------------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class    | Currency | Dividend Policy<br>(A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF Acc  | USD      | (A)                          | USD 100,000                  | USD 100,000                | 0.03%            | 0.02%                |
| UCITS ETF Dist | USD      | (D)                          | USD 100,000                  | USD 100,000                | 0.03%            | 0.02%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

THE AMUNDI CORE S&P 500 UCITS ETF (THE "SUB-FUND") IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY STANDARD & POOR'S OR ITS AFFILIATES ("S&P"). S&P MAKES NO REPRESENTATION, CONDITION 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 PARTICULARLY OR THE ABILITY OF THE S&P WORLD SUSTAINABILITY ENHANCED CONSUMER DISCRETIONARY 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 BETWEEN S&P AND AMUNDI IS THE LICENSING OF CERTAIN TRADEMARKS AND TRADE NAMES AND OF THE S&P WORLD SUSTAINABILITY ENHANCED CONSUMER DISCRETIONARY INDEX, WHICH IS DETERMINED, COMPOSED AND CALCULATED BY S&P WITHOUT REGARD TO AMUNDI OR THE SUB-FUND. S&P HAS NO OBLIGATION TO TAKE INTO CONSIDERATION THE NEEDS OF AMUNDI OR OF INVESTORS IN DETERMINING, COMPOSING OR CALCULATING THE S&P WORLD SUSTAINABILITY ENHANCED CONSUMER DISCRETIONARY INDEX. S&P IS NOT LIABLE FOR AND HAS NOT PARTICIPATED IN THE DETERMINATION OF THE SUB-FUND'S PRICES AND NAV, IN 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'S SHARES ARE CONVERTED INTO CASH. S&P HAS NO OBLIGATION OR LIABILITY IN CONNECTION WITH THE ADMINISTRATION, MARKETING, OR TRADING OF THE SUB-FUND.

S&P DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE S&P WORLD SUSTAINABILITY ENHANCED CONSUMER DISCRETIONARY 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, INVESTORS, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE S&P WORLD SUSTAINABILITY ENHANCED CONSUMER DISCRETIONARY 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 WORLD SUSTAINABILITY ENHANCED CONSUMER DISCRETIONARY 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 WORLD SUSTAINABILITY ENHANCED CONSUMER DISCRETIONARY INDEX OR ANY DATA INCLUDED THEREIN, EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES

# Amundi MSCI World Screened UCITS ETF

## Investment Objective and Investment Policy

**Sub-Fund:** Amundi MSCI World Screened UCITS ETF (the "**Sub-Fund**")

**Index:** MSCI World Screened Select ex Thermal Coal (the "**Index**")

The Sub-Fund is a financial product that promotes among other characteristics, ESG characteristics pursuant to Article 8 of the Disclosure Regulation.

Information on how the Index is consistent with environmental, social and governance characteristics is contained under "Index Description".

### Investment Objective

To track the performance of the Index.

### Index Description

- General description of the Index

The Index is an equity index based on the MSCI World Index representative of the large and mid-cap stocks across developed market countries (the "Parent Index"), that excludes companies from the Parent Index based on environmental, social or governance criteria. Additionally, the Index targets a minimum 30% reduction in Greenhouse Gas ("GHG") emission intensity relative to its Parent Index.

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.

- Index currency: US Dollar
- Index Composition

The applicable universe includes all securities of the Parent Index. The Index constituents are selected by applying a combination of value based exclusions and an iterative process to reduce the GHG emission intensity relative to its Parent Index.

- First, securities of companies involved in business activities as per MSCI ESG Research\* including controversial weapons, civilian firearms, tobacco, thermal coal and/or unconventional oil & gas including arctic drilling are excluded, together with companies rated as 'Red Flag' MSCI ESG controversies\*\*, companies rated as 'Environmental Orange Flag' controversies and companies in breach of international conventions on Human or Labor Rights.

- Second, the Greenhouse Gas ("GHG") intensity of the remaining universe relative to the Parent Index is assessed. If the GHG intensity is not at least 30% lower than the Parent Index, additional securities are excluded from this remaining universe to achieve a reduction of 30% GHG intensity relative to the Parent Index GHG intensity. The security level of GHG intensity is calculated by dividing the company GHG emissions by the enterprise value including cash. The Index level GHG intensity is the weighted average of Index components' GHG intensity. The following iterative process is then applied:

1. Securities are ranked in descending order of GHG intensity (beginning with the lowest).
2. The security with the highest GHG intensity is excluded and the resulting investment universe is compared to the Parent Index, to determine if a 30% reduction in GHG intensity has been achieved.
3. If the reduction has been achieved, no further securities are excluded. If the reduction has not been achieved, further securities are excluded as per steps 1 and 2 until the 30% reduction is achieved.

The remaining securities are then weighted by their free- float adjusted market capitalization.

\*For more information on the business activities and the screen, please refer to the Index methodology available on msci.com.

\*\*MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services

- Index Revision

The Index rebalancing is planned quarterly.

- Index Publication

The Index is calculated and published by MSCI Inc. ("MSCI").

MSCI official indices are those calculated by MSCI using:

- the official closing prices of the stock exchanges on which the component securities are traded;
- 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 : MXWOSCNU

The performance tracked is the closing price of the Index.

The Index methodology, composition, revision rules and additional information concerning the Index underlying components are available on msci.com <https://www.msci.com/index-methodology> or <https://www.msci.com/constituents>.

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets.

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 Investment" 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 "Replication Methods for Passively Managed Sub-Funds". More information on the Taxonomy Regulation and this Sub-Fund is available in the section 'Sustainable Investment' in the Prospectus. Further disclosures in relation to the application of the Disclosure Regulation are set out in the Annex 1 – ESG Related Disclosures.

## Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

## Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are preferable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index.

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency:** US Dollar

**Investment Manager:** Amundi Asset Management

## Main Risks

See "Risk Descriptions" for more information.

### Risks relating to ordinary market conditions

The Sub-Fund may have higher volatility due to its exposure to equity markets.

|                                            |                                   |
|--------------------------------------------|-----------------------------------|
| Currency                                   | Investment fund                   |
| Derivatives                                | Management                        |
| Hedging (Hedged Share Class)               | Market                            |
| Equity                                     | Use of techniques and Instruments |
| Index replication                          | ESG Risks                         |
| Listing market liquidity (ETF share class) |                                   |

### Risks relating to unusual market conditions

|              |                    |
|--------------|--------------------|
| Counterparty | Liquidity          |
| Operational  | Standard practices |

### Global exposure and calculation methodology

See "Global exposure and leverage" for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Initial Offer Period:** 9am (CET) on 16 September 2025 to 5pm (CET) on 13 March 2026 or such longer or shorter period as the Directors may determine.

**Business Day:** 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 advance Shareholder notice).

**Transaction Day:** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline:** 18:30 (CET) on the first Business Day prior to the relevant Transaction Day.

**Valuation Point:** Close of business in the last relevant market on each Transaction Day.

**Settlement Date:** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

**NAV Publication Day:** Transaction Day +1

## MAIN SHARE CLASSES AND FEES

|               |          |                              |                              |                            | Annual fees      |                      |
|---------------|----------|------------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class   | Currency | Dividend Policy<br>(A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF Acc | USD      | (A)                          | USD 100,000                  | USD 100,000                | 0.10%            | 0.10%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

AMUNDI MSCI WORLD SCREENED UCITS ETF (THE "SUB-FUND") IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY MSCI INC. ("MSCI"), ANY OF ITS AFFILIATES, ANY OF ITS INFORMATION PROVIDERS OR ANY THIRD PARTY INVOLVED IN, OR RELATED TO, COMPILING OR CREATING ANY MSCI INDEX (COLLECTIVELY, THE "MSCI PARTIES"). THE MSCI INDICES ARE THE EXCLUSIVE PROPERTY OF MSCI AND ARE SERVICE MARKS OF MSCI OR ITS AFFILIATES. THE MSCI INDICES HAVE BEEN LICENSED FOR USE FOR CERTAIN PURPOSES BY AMUNDI. NONE OF THE MSCI PARTIES MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY REGARDING THE ADVISABILITY OF INVESTING IN SUB-FUNDS GENERALLY OR IN THIS PARTICULAR SUB-FUND OR THE ABILITY OF ANY MSCI INDEX TO TRACK CORRESPONDING STOCK MARKET PERFORMANCE. MSCI OR ITS AFFILIATES ARE THE LICENSORS OF CERTAIN TRADEMARKS, SERVICE MARKS AND TRADE NAMES AND OF THE MSCI INDICES WHICH ARE DETERMINED, COMPOSED AND CALCULATED BY MSCI WITHOUT REGARD TO AMUNDI OR THIS SUB-FUND OR THIS SUB-FUND'S SHAREHOLDERS OR ANY OTHER PERSON OR ENTITY.

NONE OF THE MSCI PARTIES HAS ANY OBLIGATION TO TAKE THE NEEDS OF AMUNDI, THIS SUB-FUND'S SHAREHOLDERS OR ANY OTHER PERSON OR ENTITY INTO CONSIDERATION IN DETERMINING, COMPOSING OR CALCULATING THE MSCI INDICES. NONE OF THE MSCI PARTIES IS RESPONSIBLE FOR OR HAS PARTICIPATED IN 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 OR THE CONSIDERATION INTO WHICH THIS SUB-FUND IS REDEEMABLE. FURTHERMORE, NONE OF THE MSCI PARTIES HAS ANY OBLIGATION OR LIABILITY TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY 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 INDICES FROM SOURCES THAT MSCI CONSIDERS RELIABLE, NONE OF THE MSCI PARTIES WARRANTS OR GUARANTEES THE ORIGINALITY, ACCURACY AND/OR THE COMPLETENESS OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY THE ISSUER OF THE SUB-FUND, OWNERS OF THE SUB-FUND, OR ANY OTHER PERSON OR ENTITY, FROM THE USE OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES SHALL HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS OF OR IN CONNECTION WITH ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. FURTHERMORE, NONE OF THE MSCI PARTIES MAKES ANY EXPRESS OR IMPLIED WARRANTIES OF ANY KIND, AND THE MSCI PARTIES HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO EACH MSCI INDEX AND ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL ANY OF THE MSCI PARTIES 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.



# Amundi MSCI USA Screened UCITS ETF

## Investment Objective and Investment Policy

**Sub-Fund:** Amundi MSCI USA Screened UCITS ETF (the "**Sub-Fund**")

**Index:** MSCI USA Screened Select ex Thermal Coal (the "**Index**")

The Sub-Fund is a financial product that promotes among other characteristics, ESG characteristics pursuant to Article 8 of the Disclosure Regulation.

Information on how the Index is consistent with environmental, social and governance characteristics is contained under "Index Description".

### Investment Objective

To track the performance of the Index.

### Index Description

- General description of the Index

The Index is an equity index based on the MSCI USA Index representative of the large and mid-cap segments of US market (the "Parent Index"), that excludes companies from the Parent Index based on environmental, social or governance criteria. Additionally, the Index targets a minimum 30% reduction in Greenhouse Gas ("GHG") intensity relative to its Parent Index.

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.

- Index currency: US Dollar
- Index Composition

The applicable universe includes all securities of the Parent Index. The Index constituents are selected by applying a combination of value based exclusions and an iterative process to reduce the GHG emission intensity relative to its Parent Index.

- First, securities of companies involved in business activities as per MSCI ESG Research\* including controversial weapons, civilian firearms, tobacco, thermal coal and/or unconventional oil & gas including arctic drilling are excluded, together with companies rated as 'Red Flag' MSCI ESG controversies\*\*, companies rated as 'Environmental Orange Flag' controversies and companies in breach of international conventions on Human or Labor Rights.

- Second, the Greenhouse Gas ("GHG") intensity of the remaining universe relative to the Parent Index is assessed. If the GHG intensity is not at least 30% lower than the Parent Index, additional securities are excluded from this remaining universe to achieve a reduction of 30% GHG intensity relative to the Parent Index GHG intensity. The security level of GHG intensity is calculated by dividing the company GHG emissions by the enterprise value including cash. The Index level GHG intensity is the weighted average of Index components' GHG intensity. The following iterative process is then applied:

1. Securities are ranked in descending order of GHG intensity (beginning with the lowest).
2. The security with the highest GHG intensity is excluded and the resulting investment universe is compared to the Parent Index, to determine if a 30% reduction in GHG intensity has been achieved.
3. If the reduction has been achieved, no further securities are excluded. If the reduction has not been achieved, further securities are excluded as per steps 1 and 2 until the 30% reduction is achieved.

The remaining securities are then weighted by their free- float adjusted market capitalization.

\*For more information on the business activities and the screen, please refer to the Index methodology available on msci.com.

\*\*MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services

- Index Revision

The Index rebalancing is planned quarterly.

- Index Publication

The Index is calculated and published by MSCI Inc. ("MSCI").

MSCI official indices are those calculated by MSCI using:

- the official closing prices of the stock exchanges on which the component securities are traded;
- 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 : MXUSSCNU

The performance tracked is the closing price of the Index.

The Index methodology, composition, revision rules and additional information concerning the Index underlying components are available on msci.com <https://www.msci.com/index-methodology> or <https://www.msci.com/constituents>.

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets.

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 Investment" 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 "Replication Methods for Passively Managed Sub-Funds". More information on the Taxonomy Regulation and this Sub-Fund is available in the section 'Sustainable Investment' in the Prospectus. Further disclosures in relation to the application of the Disclosure Regulation are set out in the Annex 1 – ESG Related Disclosures.

## Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

## Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are preferable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index.

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency:** US Dollar



**Investment Manager:** Amundi Asset Management

## Main Risks

See “Risk Descriptions” for more information.

### Risks relating to ordinary market conditions

The Sub-Fund may have higher volatility due to its exposure to equity markets.

|                                            |                                   |
|--------------------------------------------|-----------------------------------|
| Currency                                   | Investment fund                   |
| Derivatives                                | Management                        |
| Hedging (Hedged Share Class)               | Market                            |
| Equity                                     | Use of techniques and Instruments |
| Index replication                          | ESG Risks                         |
| Listing market liquidity (ETF share class) |                                   |

### Risks relating to unusual market conditions

|              |                    |
|--------------|--------------------|
| Counterparty | Liquidity          |
| Operational  | Standard practices |

### Global exposure and calculation methodology

See “Global exposure and leverage” for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term

- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Initial Offer Period:** 9am (CET) on 16 September 2025 to 5pm (CET) on 13 March 2026 or such longer or shorter period as the Directors may determine.

**Business Day:** 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 advance Shareholder notice).

**Transaction Day:** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline:** 18:30 (CET) on the relevant Transaction Day.

**Valuation Point:** Close of business in the last relevant market on each Transaction Day.

**Settlement Date:** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

**NAV Publication Day:** Transaction Day +1

## MAIN SHARE CLASSES AND FEES

|               |          |                              |                              |                            | Annual fees      |                      |
|---------------|----------|------------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class   | Currency | Dividend Policy<br>(A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF Acc | USD      | (A)                          | USD 100,000                  | USD 100,000                | 0.04%            | 0.03%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

AMUNDI MSCI USA SCREENED UCITS ETF (THE "SUB-FUND") IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY MSCI INC. ("MSCI"), ANY OF ITS AFFILIATES, ANY OF ITS INFORMATION PROVIDERS OR ANY THIRD PARTY INVOLVED IN, OR RELATED TO, COMPILING OR CREATING ANY MSCI INDEX (COLLECTIVELY, THE "MSCI PARTIES"). THE MSCI INDICES ARE THE EXCLUSIVE PROPERTY OF MSCI AND ARE SERVICE MARKS OF MSCI OR ITS AFFILIATES. THE MSCI INDICES HAVE BEEN LICENSED FOR USE FOR CERTAIN PURPOSES BY AMUNDI. NONE OF THE MSCI PARTIES MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY REGARDING THE ADVISABILITY OF INVESTING IN SUB-FUNDS GENERALLY OR IN THIS PARTICULAR SUB-FUND OR THE ABILITY OF ANY MSCI INDEX TO TRACK CORRESPONDING STOCK MARKET PERFORMANCE. MSCI OR ITS AFFILIATES ARE THE LICENSORS OF CERTAIN TRADEMARKS, SERVICE MARKS AND TRADE NAMES AND OF THE MSCI INDICES WHICH ARE DETERMINED, COMPOSED AND CALCULATED BY MSCI WITHOUT REGARD TO AMUNDI OR THIS SUB-FUND OR THIS SUB-FUND'S SHAREHOLDERS OR ANY OTHER PERSON OR ENTITY.

NONE OF THE MSCI PARTIES HAS ANY OBLIGATION TO TAKE THE NEEDS OF AMUNDI, THIS SUB-FUND'S SHAREHOLDERS OR ANY OTHER PERSON OR ENTITY INTO CONSIDERATION IN DETERMINING, COMPOSING OR CALCULATING THE MSCI INDICES. NONE OF THE MSCI PARTIES IS RESPONSIBLE FOR OR HAS PARTICIPATED IN 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 OR THE CONSIDERATION INTO WHICH THIS SUB-FUND IS REDEEMABLE. FURTHERMORE, NONE OF THE MSCI PARTIES HAS ANY OBLIGATION OR LIABILITY TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY 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 INDICES FROM SOURCES THAT MSCI CONSIDERS RELIABLE, NONE OF THE MSCI PARTIES WARRANTS OR GUARANTEES THE ORIGINALITY, ACCURACY AND/OR THE COMPLETENESS OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY THE ISSUER OF THE SUB-FUND, OWNERS OF THE SUB-FUND, OR ANY OTHER PERSON OR ENTITY, FROM THE USE OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES SHALL HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS OF OR IN CONNECTION WITH ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. FURTHERMORE, NONE OF THE MSCI PARTIES MAKES ANY EXPRESS OR IMPLIED WARRANTIES OF ANY KIND, AND THE MSCI PARTIES HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO EACH MSCI INDEX AND ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL ANY OF THE MSCI PARTIES 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.

# Amundi MSCI India IMI UCITS ETF

## Investment Objective and Investment Policy

**Sub-Fund:** Amundi MSCI India IMI UCITS ETF (the "Sub-Fund")

**Index:** MSCI India Investable Market Index (IMI) (the "Index")

### Investment Objective

To track the performance of the Index.

### Index Description

- General description of the Index

The Index is an equity index representative of the performance of the large, mid and small cap segments of the Indian market

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.

- Index currency: US Dollar (USD)
- Index Composition

The Index is designed to measure the performance of the large, mid and small cap segments of the Indian market. The Index covers approximately more than 90% of the free float-adjusted market capitalization of the Indian equity universe. Only ordinary shares are eligible for inclusion.

The constituents of the Index are required to meet minimum liquidity requirements described in MSCI Global Investable Market Indexes (GIMI) Methodology (e.g. frequency of trading of the security or annual traded value ratio) which is available on the Index provider website [www.msci.com](http://www.msci.com).

The eligible stock exchanges are (i) National Stock Exchange (Main board and SME board) and (ii) Mumbai Stock Exchange.

For further details, please refer to the Index methodology available on [msci.com](http://msci.com).

- Index Revision

The Index rebalancing is planned quarterly.

- Index Publication

The Index is calculated and published by MSCI Inc. ("MSCI").

The Index is calculated by MSCI using the official closing prices of the stock exchanges on which the component securities are traded.

The Index value is available via Bloomberg.

At the date of the Prospectus, the ticker is: MIMUIND.

The performance tracked is the closing price of the Index.

The Index methodology, composition, revision rules and additional information concerning the Index underlying components are available on [msci.com](http://msci.com), <https://www.msci.com/index-methodology> or <https://www.msci.com/constituents>

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets.

Please refer to the sections of the Prospectus entitled "Risk Factors – Sustainable Investment Risk", "Replication Methods for Passively Managed Sub-Funds" and "Impact of Sustainability Risks on a Sub-Fund's returns" within the section headed "Sustainable Investments" for further information on how the Management Company and Investment Manager integrate consideration of Sustainability Risks and their likely impact on the Fund, for example, by excluding the securities of companies involved in the production or sale of controversial weapons. The Sub-Fund takes into account principal adverse impacts of investment on sustainability factors in its investment process as outlined in more detail in section "Sustainable Investing" of the Prospectus.

The Sub-Fund does not promote environmental or social characteristics and does not have sustainable investment as its objective. Therefore, the Sub-Fund discloses under Article 6 of SFDR.

## Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1.5%.

## Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are preferable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index.

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency:** US Dollar

**Investment Manager:** Amundi Japan Ltd.

## Main Risks

See "Risk Descriptions" for more information.

### Risks relating to ordinary market conditions

The Sub-Fund may have higher volatility due to its exposure to the Indian equity markets.

|                                            |                                   |
|--------------------------------------------|-----------------------------------|
| Currency                                   | Investment fund                   |
| Derivatives                                | Management                        |
| Hedging                                    | Market                            |
| Equity                                     | Use of techniques and Instruments |
| Index replication                          | Country Risk – India              |
| Listing market liquidity (ETF share class) |                                   |

### Risks relating to unusual market conditions

|              |                    |
|--------------|--------------------|
| Counterparty | Liquidity          |
| Operational  | Standard practices |

## Global exposure and calculation methodology

See "Global exposure and leverage" for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Initial Offer Period:** 9am (CET) on 17 September 2025 to 5pm (CET) on 13 March 2026 or such longer or shorter period as the Directors may determine.

**Business Day:** 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 advance Shareholder notice).

**Transaction Day:** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline:** 18:30 (CET) on the Business Day prior to the relevant Transaction Day..

**Valuation Point:** Close of business in the last relevant market on each Transaction Day.

**Settlement Date:** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

**NAV Publication Day:** Transaction Day +1

## MAIN SHARE CLASSES AND FEES

|                |          |                              |                              |                            | Annual fees      |                      |
|----------------|----------|------------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class    | Currency | Dividend Policy<br>(A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF Acc  | USD      | (A)                          | USD 100,000                  | USD 100,000                | 0.25%            | 0.10%                |
| UCITS ETF Dist | USD      | (D)                          | USD 100,000                  | USD 100,000                | 0.25%            | 0.10%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

THE AMUNDI MSCI INDIA IMI UCITS ETF (THE "SUB-FUND") IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY MSCI INC. ("MSCI"). ANY OF ITS AFFILIATES, ANY OF ITS INFORMATION PROVIDERS OR ANY THIRD PARTY INVOLVED IN, OR RELATED TO, COMPILING OR CREATING ANY MSCI INDEX (COLLECTIVELY, THE "MSCI PARTIES"). THE MSCI INDICES ARE THE EXCLUSIVE PROPERTY OF MSCI AND ARE SERVICE MARKS OF MSCI OR ITS AFFILIATES. THE MSCI INDICES HAVE BEEN LICENSED FOR USE FOR CERTAIN PURPOSES BY AMUNDI. NONE OF THE MSCI PARTIES MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY REGARDING THE ADVISABILITY OF INVESTING IN SUB-FUNDS GENERALLY OR IN THIS PARTICULAR SUB-FUND OR THE ABILITY OF ANY MSCI INDEX TO TRACK CORRESPONDING STOCK MARKET PERFORMANCE. MSCI OR ITS AFFILIATES ARE THE LICENSORS OF CERTAIN TRADEMARKS, SERVICE MARKS AND TRADE NAMES AND OF THE MSCI INDICES WHICH ARE DETERMINED, COMPOSED AND CALCULATED BY MSCI WITHOUT REGARD TO AMUNDI OR THIS SUB-FUND OR THIS SUB-FUND'S SHAREHOLDERS OR ANY OTHER PERSON OR ENTITY.

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# Amundi S&P 500 Climate Transition UCITS ETF

## Investment Objective and Investment Policy

**Sub-Fund:** Amundi S&P 500 Climate Transition UCITS ETF (the "**Sub-Fund**")

**Index:** S&P 500 CTB Base+ Index (the "**Index**")

The Sub-Fund is a financial product that promotes among other characteristics ESG characteristics pursuant to Article 8 of the Disclosure Regulation.

Information on how the Index is consistent with environmental, social and governance characteristics is contained under "Index Description".

### Investment Objective

To track the performance of the Index.

### Index Description

- General description of the Index

The Index measures the performance of eligible equity securities from the S&P 500 Index (the "**Parent Index**") selected and weighted to be collectively compatible with the transition to a low-carbon and climate resilient economy. Additionally, the Index aims to represent the performance of a strategy that reweights securities based upon the opportunities and risks associated with the climate transition to meet the EU Climate Transition Benchmark ("**EU CTB**") regulation minimum requirements.

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.

- Index currency: US Dollar
- Index Composition

The initial universe of the Index includes all securities that comprise its Parent Index. Then, the following filters are applied:

1. Companies involved in business activities identified in accordance with the published Index methodology including tobacco, thermal coal, controversial weapons, military contracting, small arms, oil sands, and shale energy are excluded;
2. Companies in violation of the principles of the United Nations' Global Compact (UNGC) are excluded;
3. Companies involved in relevant ESG controversies\* such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters are excluded; and
4. Companies that do not have a carbon emission coverage (i.e. which are not covered by the chosen data provided for greenhouse gas ("GHG") emissions data) as described in the index methodology are excluded.

The eligible constituents of the Index are selected from the remaining universe and weighted based on the optimization process that aims to minimize the difference in constituent weights compared to the Parent Index while complying with the following constraints:

- reduced overall "GHG", expressed in CO2 equivalents, emissions intensity compared to the Parent Index,
- yearly self-decarbonization of GHG emissions intensity in accordance with the trajectory implied by the Intergovernmental Panel on Climate Change's ("**IPCC**") most ambitious 1.5°C scenario,
- constrain exposure to sectors with high impact on climate change (i.e. that are key to the low-carbon transition) compared to the Parent Index, by targeting a high climate impact sectors revenue proportion ("**HCISRP**") equal or higher than the HCISRP of the Parent Index.
- constituent-level weight capping to address diversification.

For more information, please refer to the Index methodology available on <https://www.spglobal.com/spdji/en/>

\*For more information on S&P Global ESG Score and ESG controversies, please refer to the Index methodology available on [www.spglobal.com/spdji/](https://www.spglobal.com/spdji/).

- Index Revision

The Index rebalancing is planned semi-annually.

- Index Publication

The Index is calculated and published by Standard & Poor's ("**S&P**").

The Index is calculated by S&P using the official closing prices of stock exchanges on which the Index components are traded.

The Index value is available via Bloomberg. At the date of the prospectus, the relevant ticker is: SPXCTPUN.

The performance tracked is the closing price of the Index.

S&P index methodology, composition, revision rules and additional information concerning the Index underlying components are available on [eu.spglobal.com](https://www.spglobal.com/spdji/en/supplemental-data/europe/) or <https://www.spglobal.com/spdji/en/supplemental-data/europe/>.

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets.

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 Investment" 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 "Replication Methods for Passively Managed Sub-Funds". More information on the Taxonomy Regulation and this Sub-Fund is available in the section 'Sustainable Investment' in the Prospectus. Further disclosures in relation to the application of the Disclosure Regulation are set out in the Annex 1 – ESG Related Disclosures.

More information on the exclusions applied by the Index pursuant to EU Climate Transition Benchmarks is available in the section "Guidelines on funds' names using ESG or sustainability-related terms" in the Prospectus.

### Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

### Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are preferable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index.

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency:** US Dollar

**Investment Manager:** Amundi Asset Management

## Main Risks

See "Risk Descriptions" for more information.

### Risks relating to ordinary market conditions

The Sub-Fund may have higher volatility due to its exposure to equity markets.

|                                            |                                   |
|--------------------------------------------|-----------------------------------|
| Currency                                   | Investment fund                   |
| Derivatives                                | Management                        |
| Hedging risk (Hedged Share Class)          | Market                            |
| Equity                                     | Use of techniques and Instruments |
| Index replication                          | ESG Risks                         |
| Listing market liquidity (ETF share class) |                                   |

### Risks relating to unusual market conditions

|              |                    |
|--------------|--------------------|
| Counterparty | Liquidity          |
| Operational  | Standard practices |

### Global exposure and calculation methodology

See "Global exposure and leverage" for more information

## Profile of a Typical Investor

## MAIN SHARE CLASSES AND FEES

|                |          |                              |                              |                            | Annual fees      |                      |
|----------------|----------|------------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class    | Currency | Dividend Policy<br>(A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF Acc  | USD      | (A)                          | USD 100,000                  | USD 100,000                | 0.05%            | 0.04%                |
| UCITS ETF Dist | USD      | (D)                          | USD 100,000                  | USD 100,000                | 0.05%            | 0.04%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

THE AMUNDI S&P 500 CLIMATE TRANSITION UCITS ETF (THE "SUB-FUND") IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY STANDARD & POOR'S OR ITS AFFILIATES ("S&P"). S&P MAKES NO REPRESENTATION, CONDITION 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 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 BETWEEN S&P AND AMUNDI 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 OR THE SUB-FUND. S&P HAS NO OBLIGATION TO TAKE INTO CONSIDERATION THE NEEDS OF AMUNDI OR OF INVESTORS IN DETERMINING, COMPOSING OR CALCULATING THE INDEX. S&P IS NOT LIABLE FOR AND HAS NOT PARTICIPATED IN THE DETERMINATION OF THE SUB-FUND'S PRICES AND NAV, IN 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'S SHARES ARE CONVERTED INTO CASH. S&P HAS NO OBLIGATION OR LIABILITY IN CONNECTION WITH THE ADMINISTRATION, MARKETING, OR TRADING OF THE SUB-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, INVESTORS, 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

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Initial Offer Period:** 9am (CET) on 10 November 2025 to 5pm (CET) on 8 May 2026 or such longer or shorter period as the Directors may determine.

**Business Day:** 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 advance Shareholder notice).

**Transaction Day:** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline:** 18:30 (CET) on the relevant Transaction Day.

**Valuation Point:** Close of business in the last relevant market on each Transaction Day.

**Settlement Date:** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

**NAV Publication Day:** Transaction Day +1



# Amundi Core Nasdaq-100 UCITS ETF

## Investment Objective and Investment Policy

**Sub-Fund:** Amundi Core Nasdaq-100 UCITS ETF (the "Sub-Fund")

**Index:** NASDAQ-100 Notional Net Total Return index (the "Index")

### Investment Objective

To track the performance of the Index.

### Index Description

General description of the Index

The Index is an equity index representative of 100 of the largest US and international non-financial companies listed on the NASDAQ Stock Market based on market capitalization.

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.

- Index currency: US Dollar (USD)
- Index Composition

The Index is composed of 100 of the largest companies listed on the NASDAQ Stock Market 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.

- Index Revision
- The Index rebalancing is planned quarterly.
- Index Publication

The Index is calculated and published by Nasdaq

The Index is calculated by Nasdaq using the official closing prices of stock exchanges on which the Index components are traded.

The Index value is available via Bloomberg. At the date of the prospectus, the relevant ticker is: XNDXNNR

The performance tracked is the closing price of the Index.

The Nasdaq index methodology, composition, rebalancing rules and additional information concerning the Index underlying component is available at the website of the Index provider at: <https://www.nasdaq.com/solutions/global-indexes/policies>, with the constituents of the Index and their weighting available at the following link for the underlying Index: <https://www.nasdaq.com/XNDXNNR>

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets.

Please refer to the sections of the Prospectus entitled "Risk Factors – Sustainable Investment Risk", "Replication Methods for Passively Managed Sub-Funds" and "Impact of Sustainability Risks on a Sub-Fund's returns" within the section headed "Sustainable Investments" for further information on how the Management Company and Investment Manager integrate consideration of Sustainability Risks and their likely impact on the Fund, for example, by excluding the securities of companies involved in the production or sale of controversial weapons. The Sub-Fund takes into account principal adverse impacts of investment on sustainability factors in

its investment process as outlined in more detail in section "Sustainable Investing" of the Prospectus.

The Sub-Fund does not promote environmental or social characteristics and does not have sustainable investment as its objective. Therefore, the Sub-Fund discloses under Article 6 of SFDR.

## Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

## Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are preferable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index.

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency:** US Dollar

**Investment Manager:** Amundi Asset Management

## Main Risks

See "Risk Descriptions" for more information.

### Risks relating to ordinary market conditions

The Sub-Fund may have higher volatility due to its exposure to equity markets.

|                                            |                                   |
|--------------------------------------------|-----------------------------------|
| Currency                                   | Investment fund                   |
| Derivatives                                | Management                        |
| Equity                                     | Market                            |
| Hedging risk (Hedged Share Class)          | Use of techniques and Instruments |
| Index replication                          | Sustainability                    |
| Listing market liquidity (ETF share class) |                                   |

### Risks relating to unusual market conditions

|              |                    |
|--------------|--------------------|
| Counterparty | Liquidity          |
| Operational  | Standard practices |

### Global exposure and calculation methodology

See "Global exposure and leverage" for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility



## Transaction details

**Initial Offer Period:** 9am (CET) on 22 December 2025 to 5pm (CET) on 19 June 2026 or such longer or shorter period as the Directors may determine.

**Business Day:** 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 advance Shareholder notice).

**Transaction Day:** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline:** 18:30 (CET) on the relevant Transaction Day.

**Valuation Point:** Close of business in the last relevant market on each Transaction Day.

**Settlement Date:** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

**NAV Publication Day:** Transaction Day +1

## MAIN SHARE CLASSES AND FEES

|                           |          |                              |                              |                            | Annual fees      |                      |
|---------------------------|----------|------------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class               | Currency | Dividend Policy<br>(A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF Acc             | USD      | (A)                          | USD 100,000                  | USD 100,000                | 0.20%            | 0.10%                |
| UCITS ETF Dist            | USD      | (D)                          | USD 100,000                  | USD 100,000                | 0.20%            | 0.10%                |
| UCITS ETF EUR Hedged Acc  | EUR      | (A)                          | EUR 100,000                  | USD 100,000                | 0.22%            | 0.10%                |
| UCITS ETF GBP Hedged Dist | GBP      | (D)                          | GBP 100,000                  | USD 100,000                | 0.22%            | 0.10%                |
| UCITS ETF CHF Hedged Acc  | CHF      | (A)                          | CHF 100,000                  | USD 100,000                | 0.22%            | 0.10%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

THE PRODUCT(S) IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY THE NASDAQ OMX GROUP, INC. OR ITS AFFILIATES (NASDAQ OMX, WITH ITS AFFILIATES, ARE REFERRED TO AS THE "CORPORATIONS"). THE CORPORATIONS HAVE NOT PASSED ON THE LEGALITY OR SUITABILITY OF, OR THE ACCURACY OR ADEQUACY OF DESCRIPTIONS AND DISCLOSURES RELATING TO, THE PRODUCT(S). THE CORPORATIONS MAKE NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED TO THE OWNERS OF THE PRODUCT(S) OR ANY MEMBER OF THE PUBLIC REGARDING THE ADVISABILITY OF INVESTING IN SECURITIES GENERALLY OR IN THE PRODUCT(S) PARTICULARLY, OR THE ABILITY OF THE NASDAQ-100 INDEX® TO TRACK GENERAL STOCK MARKET PERFORMANCE. THE CORPORATIONS' ONLY RELATIONSHIP TO AMUNDI INVESTMENT SOLUTIONS ("AMUNDI ASSET MANAGEMENT") IS IN THE LICENSING OF THE NASDAQ®, OMX®, NASDAQ OMX®, NASDAQ-100®, AND NASDAQ-100 INDEX® REGISTERED TRADEMARKS, AND CERTAIN TRADE NAMES OF THE CORPORATIONS AND THE USE OF THE NASDAQ-100 INDEX® WHICH IS DETERMINED, COMPOSED AND CALCULATED BY NASDAQ OMX WITHOUT REGARD TO AMUNDI ASSET MANAGEMENT OR THE PRODUCT(S). NASDAQ OMX HAS NO OBLIGATION TO TAKE THE NEEDS OF THE AMUNDI ASSET MANAGEMENT OR THE OWNERS OF THE PRODUCT(S) INTO CONSIDERATION IN DETERMINING, COMPOSING OR CALCULATING THE NASDAQ-100 INDEX®. THE CORPORATIONS ARE NOT RESPONSIBLE FOR AND HAVE NOT PARTICIPATED IN THE DETERMINATION OF THE TIMING OF, PRICES AT, OR QUANTITIES OF THE PRODUCT(S) TO BE ISSUED OR IN THE DETERMINATION OR CALCULATION OF THE EQUATION BY WHICH THE PRODUCT(S) IS TO BE CONVERTED INTO CASH. THE CORPORATIONS HAVE NO LIABILITY IN CONNECTION WITH THE ADMINISTRATION, MARKETING OR TRADING OF THE PRODUCT(S). THE CORPORATIONS DO NOT GUARANTEE THE ACCURACY AND/OR UNINTERRUPTED CALCULATION OF THE NASDAQ-100 INDEX® OR ANY DATA INCLUDED THEREIN. THE CORPORATIONS MAKE NO WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY AMUNDI ASSET MANAGEMENT, OWNERS OF THE PRODUCT(S), OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE NASDAQ-100 INDEX® OR ANY DATA INCLUDED THEREIN. THE CORPORATIONS MAKE NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE NASDAQ-100 INDEX® OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL THE CORPORATIONS HAVE ANY LIABILITY FOR ANY LOST PROFITS OR SPECIAL, INCIDENTAL, PUNITIVE, INDIRECT, OR CONSEQUENTIAL DAMAGES, EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

# Amundi J.P. Morgan Local Emerging Markets Bond UCITS ETF

## Investment Objective and Investment Policy

**Sub-Fund:** Amundi J.P. Morgan Local Emerging Markets Bond UCITS ETF (the "Sub-Fund")

**Index:** JPMorgan GBI-EM Global Diversified Select Index (the "Index")

### Investment Objective

To track the performance of the Index.

### Index Description

- General description of the Index

The Index aims to track the performance of fixed-rate bonds issued by eligible emerging market governments and denominated in the local currency of the issuer. The Index is based on the composition and established methodology of the J.P. Morgan Government Bond Index Emerging Market (GBI-EM).

The Index is a net total return index, meaning that coupons payments net of tax paid by the index constituents are included in the Index return.

- Index currency: US Dollar (USD)
- Index Composition

The Index includes bonds from each of the eligible emerging market countries that are regularly traded, fixed-rate, domestic currency government bonds. To be eligible for inclusion in the Index, each bond must:

- be issued by an emerging market country as defined in the Index methodology based on national income per capita, cost of living and accessibility for international investors. New countries require a weight of at least 1% in the JP Morgan GBI-EM Global Diversified index at the time of their initial inclusion;

- have a minimum amount outstanding par value of either \$2 billion for local issued bonds or \$500 million equivalent for global bonds; and
- have a remaining maturity of 2.5 years. To remain in the Index, each bond must have a remaining maturity of at least 6 months on rebalancing date of the Index.

The Index applies a market capitalization-based weighting subject to the minimum bond and country requirements and a maximum weight of 10% (cap) per country.

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 at [jpmmorgan.com](https://www.jpmmorgan.com).

For more information on the Index, please refer to the Index methodology available on <https://www.jpmmorgan.com>.

- Index Revision

The Index rebalancing is planned monthly.

- Index Publication

The Index is calculated and published by J.P. Morgan Chase & Co. The Index value is available via Bloomberg. At the date of the Prospectus, the relevant ticker is: JGENDNTU.

The performance tracked by the Index is the close of business in the local markets that compose the Index. Prices used in the Index calculation are mid prices.

The Index methodology, composition, revision rules and additional information concerning the Index underlying components are available on <https://www.jpmmorgan.com> and <https://www.jpmmorgan.com/markets/index-research/composition>

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets representing the Index constituents. The Sub-Fund intends to

implement a sampled replication method in order to track the performance of the Index and it is therefore not expected that the Sub-Fund will hold each and every underlying component of the Index at all times or hold them in the same proportion as their weightings in the Index. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be bonds.

The Investment Manager does not integrate consideration of sustainability risks in respect of the Sub-Fund nor take into account principal adverse impact of investments on sustainability factors in its investment process as the Sub-Fund's objective is to track the performance of the Index which does not take into consideration such risks in its methodology. Please refer to the sections of the Prospectus entitled "Risk Descriptions – Sustainability Risk" and "Impact of Sustainability Risks on a Sub-Fund's returns" within the section headed "Sustainable Investments" for further information on the likely impact of sustainability risks on the Sub-Fund.

The Sub-Fund does not promote environmental or social characteristics and does not have sustainable investment as its objective. Therefore, the Sub-Fund discloses under Article 6 of SFDR.

## Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

## Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some bond local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are preferable to bonds which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index.

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency:** US Dollar

**Investment Manager:** Amundi Asset Management

## Main Risks

See "*Risk Descriptions*" for more information.

### Risks relating to ordinary market conditions

The Sub-Fund may have higher volatility due to its exposure to bond emerging markets.

|                                   |                                            |
|-----------------------------------|--------------------------------------------|
| Country Risk-China                | Investment fund                            |
| Country Risk-India                | Listing market liquidity (ETF share class) |
| Credit Risk                       | Management                                 |
| Currency                          | Market                                     |
| Derivatives                       | Sampling                                   |
| Hedging risk (Hedged Share Class) | Use of techniques and Instruments          |
| Index replication                 |                                            |
| Interest Rate Risk                |                                            |

## Risks relating to unusual market conditions

|              |                    |
|--------------|--------------------|
| Counterparty | Liquidity          |
| Operational  | Standard practices |

## Global exposure and calculation methodology

See "Global exposure and leverage" for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 4 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Initial Offer Period:** 9am (CET) on 8 January 2026 to 5pm (CET) on 5 June 2026 or such longer or shorter period as the Directors may determine.

**Business Day:** 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 advance Shareholder notice).

**Transaction Day:** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline:** 18:30 (CET) on the Business Day prior to the relevant Transaction Day.

**Valuation Point:** Close of business in the last relevant market on each Transaction Day.

**Settlement Date:** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within three Business Days following the relevant Transaction Day.

**NAV Publication Day:** Transaction Day +1

## MAIN SHARE CLASSES AND FEES

|                |          |                              |                              |                            | Annual fees      |                      |
|----------------|----------|------------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class    | Currency | Dividend Policy<br>(A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF Acc  | USD      | (A)                          | USD 100,000                  | USD 100,000                | 0.35%            | 0.10%                |
| UCITS ETF Dist | USD      | (D)                          | USD 100,000                  | USD 100,000                | 0.35%            | 0.10%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

THE AMUNDI J.P. MORGAN LOCAL EMERGING MARKETS BOND UCITS ETF (THE "SUB-FUND") IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY THE INDEX PROVIDER (JP MORGAN). THE INDEX ADMINISTRATOR MAKES NO REPRESENTATION, CONDITION 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 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. INDEX ADMINISTRATOR'S ONLY RELATIONSHIP BETWEEN INDEX ADMINISTRATOR AND AMUNDI IS THE LICENSING OF CERTAIN TRADEMARKS AND TRADE NAMES AND OF THE INDEX, WHICH IS DETERMINED, COMPOSED AND CALCULATED BY INDEX ADMINISTRATOR WITHOUT REGARD TO AMUNDI OR THE SUB-FUND. INDEX ADMINISTRATOR HAS NO OBLIGATION TO TAKE INTO CONSIDERATION THE NEEDS OF AMUNDI OR OF INVESTORS IN DETERMINING, COMPOSING OR CALCULATING THE INDEX. INDEX ADMINISTRATOR IS NOT LIABLE FOR AND HAS NOT PARTICIPATED IN THE DETERMINATION OF THE SUB-FUND'S PRICES AND NAV, IN 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'S SHARES ARE CONVERTED INTO CASH. INDEX ADMINISTRATOR HAS NO OBLIGATION OR LIABILITY IN CONNECTION WITH THE ADMINISTRATION, MARKETING, OR TRADING OF THE SUB-FUND.

THE INDEX ADMINISTRATOR DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE INDEX OR ANY DATA INCLUDED THEREIN AND INDEX ADMINISTRATOR SHALL HAVE NO LIABILITY FOR ANY ERRORS, OMISSIONS, OR INTERRUPTIONS THEREIN. INDEX ADMINISTRATOR MAKES NO WARRANTY, CONDITION OR REPRESENTATION, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY AMUNDI, INVESTORS, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX OR ANY DATA INCLUDED THEREIN. INDEX ADMINISTRATOR 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 INDEX ADMINISTRATOR 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.

# Amundi FTSE All World GDP-Weighted UCITS ETF

## Investment Objective and Investment Policy

**Sub-Fund:** Amundi FTSE All World GDP-Weighted UCITS ETF (the "Sub-Fund")

**Index:** FTSE All-World GDP-Adjusted Index (the "Index")

### Investment Objective

To track the performance of the Index.

### Index Description

- General description of the Index

The Index is a gross domestic product (GDP) adjusted version of the FTSE All-World Index (the "Parent Index"), an equity index representative of the large and mid-cap stocks across developed and emerging markets countries. To be eligible for inclusion in the Index and subject to the Index's other methodology criteria, the companies are ranked by decreasing order of market capitalisation and represent approximately 90% of each region of the global universe, as defined by the Index provider FTSE Russell. The first approximate 70% of cumulative market capitalisation is considered representative of the large-cap stocks, and the following approximate 20% is considered representative of the mid-cap stocks. The Index is designed to reflect the performance of constituent companies in an index where country weightings represent each country's relative GDP.

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.

- Index currency: US Dollar (USD)
- Index Composition

The Index universe comprises all securities included in its Parent Index. Countries are weighted by GDP. Within each country, the country weight is allocated *pro rata* to securities based on their free-float-adjusted market capitalization in the Parent Index.

- Index Revision

The Index rebalancing is planned semi-annually.

- Index Publication

The Index is calculated and published by FTSE Russell®.

The Index value is available via Bloomberg. At the date of the Prospectus, the relevant ticker is: GPAMU010

The performance tracked is the closing price of the Index.

The Index methodology, composition, rebalancing rules and additional information concerning the Index underlying components are available on <https://www.lseg.com/en/ftse-russell/> or <https://www.lseg.com/en/ftse-russell/index-resources/constituent-weights>

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets.

Please refer to the sections of the Prospectus entitled "Risk Factors – Sustainable Investment Risk", "Replication Methods for Passively Managed Sub-Funds" and "Impact of Sustainability Risk on a Sub-Fund's returns" within the section headed "Sustainable Investments" for further information on how the Management Company and Investment Manager integrate consideration of Sustainability Risks and their likely impact on the Sub-Fund, for example, by excluding the securities of companies involved in the

production or sale of controversial weapons. The Sub-Fund takes into account principal adverse impacts of investment on sustainability factors in its investment process as outlined in more detail in section "Sustainable Investing" of the Prospectus.

The Sub-Fund does not promote environmental or social characteristics and does not have sustainable investment as its objective. Therefore, the Sub-Fund discloses under Article 6 of SFDR.

## Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

## Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are preferable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index.

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency:** US Dollar

**Investment Manager:** Amundi Asset Management

## Main Risks

See "Risk Descriptions" for more information.

### Risks relating to ordinary market conditions

The Sub-Fund may have higher volatility due to its exposure to equity markets.

|                                   |                                            |
|-----------------------------------|--------------------------------------------|
| Country Risk – China              | Investment fund                            |
| Country Risk – India              | Listing market liquidity (ETF share class) |
| Currency                          | Management                                 |
| Derivatives                       | Market                                     |
| Equity                            | Use of techniques and Instruments          |
| Emerging Markets                  | ESG Risks                                  |
| Hedging risk (Hedged Share Class) |                                            |
| Index replication                 |                                            |

### Risks relating to unusual market conditions

|              |                    |
|--------------|--------------------|
| Counterparty | Liquidity          |
| Operational  | Standard practices |

## Global exposure and calculation methodology

See "Global exposure and leverage" for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Initial Offer Period:** 9am (CET) on 26 February 2026 to 5pm (CET) on 25 August 2026 or such longer or shorter period as the Directors may determine.

**Business Day:** 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 advance Shareholder notice).

**Transaction Day:** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline:** 18:30 (CET) on the Business Day prior to the relevant Transaction Day

**Valuation Point:** Close of business in the last relevant market on each Transaction Day.

**Settlement Date:** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within three Business Days following the relevant Transaction Day.

**NAV Publication Day:** Transaction Day +1

## MAIN SHARE CLASSES AND FEES

|                           |          |                              |                              |                            | Annual fees      |                      |
|---------------------------|----------|------------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class               | Currency | Dividend Policy<br>(A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF Acc             | USD      | (A)                          | USD 100,000                  | USD 100,000                | 0.20%            | 0.10%                |
| UCITS ETF Dist            | USD      | (D)                          | USD 100,000                  | USD 100,000                | 0.20%            | 0.10%                |
| UCITS ETF EUR Hedged Acc  | EUR      | (A)                          | USD 100,000                  | USD 100,000                | 0.22%            | 0.10%                |
| UCITS ETF GBP Hedged Dist | GBP      | (D)                          | USD 100,000                  | USD 100,000                | 0.22%            | 0.10%                |
| UCITS ETF USD Hedged Acc  | USD      | A                            | USD 100,000                  | USD 100,000                | 0.22%            | 0.10%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

THE SUB-FUND IS IN NO WAY SPONSORED, APPROVED, SOLD OR PROMOTED BY THE FRANK RUSSELL COMPANY ("RUSSELL"), WHICH MAKES NO REPRESENTATIONS OR WARRANTIES AND PROVIDES NO EXPRESS OR IMPLIED GUARANTEE TO THE SUB-FUND'S UNIT-HOLDERS OR TO THE GENERAL PUBLIC IN RESPECT OF THE ADVISABILITY OF TRADING IN THE SHARES OR UNITS OF MUTUAL FUNDS IN GENERAL OR SPECIFICALLY IN THE SHARES OF THE SUB-FUND, OR IN RESPECT OF THE ABILITY OF THE INDEX TO REPLICATE THE PERFORMANCE OF THE MARKET OR A SEGMENT THEREOF. THE PUBLICATION OF THE INDEX IN NO WAY IMPLIES OR SUGGESTS THAT IT IS ADVISABLE TO INVEST IN ANY OR ALL OF THE SECURITIES THAT COMPRISE THE INDEX. THE SOLE RELATIONSHIP BETWEEN AMUNDI ASSET MANAGEMENT IS THE AGREEMENT OF RUSSELL IN RESPECT OF THE USE OF RUSSELL'S REGISTERED TRADEMARKS AND BRANDS AND OF THE INDEX, WHICH RUSSELL COMPOSES AND CALCULATES INDEPENDENTLY OF AMUNDI ASSET MANAGEMENT AND THE SUB-FUND. RUSSELL WILL NOT BE HELD LIABLE, HAS NOT STUDIED THE SUB-FUND NOR ANY LITERATURE OR OTHER PUBLICATION AND MAKES NO REPRESENTATION NOR PROVIDES ANY EXPRESS OR IMPLIED WARRANTY AS TO ITS ACCURACY OR COMPREHENSIVENESS. RUSSELL RESERVES THE RIGHT, AT ANY TIME AND WITHOUT PRIOR NOTIFICATION, TO REVISE, MODIFY, CLOSE OR CHANGE IN ANY WAY THE INDEX. RUSSELL SHALL ACCEPT NO LIABILITY OR OBLIGATION IN RESPECT OF THE ADMINISTRATION, MANAGEMENT OR MARKETING OF THE SUB-FUND. RUSSELL DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPREHENSIVE NATURE OF THE INDICES OR OF ANY DATA INCLUDED. NOR DOES RUSSELL OR ANY OTHER PARTY INVOLVED IN THE CREATION OR CALCULATION OF A RUSSELL INDEX PROVIDE ANY EXPRESS OR IMPLIED WARRANTY IN RESPECT OF THE RESULTS THAT A HOLDER OF A RUSSELL LICENCE MAY OBTAIN. RUSSELL DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR USE OF THE INDICES OR DATA INCLUDED. WITHOUT LIMITING THE FOREGOING, UNDER NO CIRCUMSTANCES SHALL RUSSELL OR ANY OTHER PARTY BE HELD LIABLE FOR ANY LOSS, BE IT DIRECT, INDIRECT OR OTHER (INCLUDING LOST PROFITS) EVEN IF IT IS AWARE OF THE POSSIBILITY OF SUCH A LOSS.



# Amundi S&P All World High Dividend Yield UCITS ETF

## Investment Objective and Investment Policy

**Sub-Fund:** Amundi S&P All World High Dividend Yield UCITS ETF (the "Sub-Fund")

**Index:** S&P Global Dividend 100 Index (the "Index")

### Investment Objective

To track the performance of the Index.

### Index Description

• General description of the Index  
The S&P Global Dividend 100 Index is designed to measure the performance of high-dividend-yielding stocks in the Global LargeMidCap universe with a record of consistently paying dividends, selected for fundamental strength relative to their peers, based on financial ratios.

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.

- Index currency: US Dollar (USD)
- Index Composition

The Index is composed of approximately 100 high-dividend-yielding stocks in the Global LargeMidCap universe (which is composed of stocks representing the top 85% of float-adjusted market cap in each developed and emerging country), with a record of consistently paying dividends, selected for fundamental strength relative to their peers, based on financial ratios.

The Index constituents are capped per the Index provider's methodology to ensure diversification.

The constituents may occasionally be rebalanced more often, on a monthly basis or a needed basis, than the Index rebalance frequency when, for instance, either the largest Index weight exceeds 35% or the second largest Index weight exceeds 20%.

- Index Revision

The Index rebalancing is planned quarterly.

- Index Publication

The Index is calculated and published by S&P Dow Jones.

The Index is calculated using the official closing prices of stock exchanges on which the Index components are traded.

The Index value is available via Bloomberg. At the date of the Prospectus, the relevant ticker is: SPGDV1UN

The performance tracked is the closing price of the Index.

The S&P Dow Jones index methodology, composition, rebalancing rules and additional information concerning the Index underlying components are available on <https://www.spglobal.com/spdji/en/supplemental-data/europe/>

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets.

Please refer to the sections of the Prospectus entitled "Risk Factors – Sustainable Investment Risk", "Replication Methods for Passively Managed Sub-Funds" and "Impact of Sustainability Risk on a Sub-Fund's returns" within the section headed "Sustainable Investments" for further information

on how the Management Company and Investment Manager integrate consideration of Sustainability Risks and their likely impact on the Fund, for example, by excluding the securities of companies involved in the production or sale of controversial weapons. The Sub-Fund takes into account principal adverse impacts of investment on sustainability factors in its investment process as outlined in more detail in section "Sustainable Investing" of the Prospectus.

The Sub-Fund does not promote environmental or social characteristics and does not have sustainable investment as its objective. Therefore, the Sub-Fund discloses under Article 6 of SFDR.

## Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

## Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are preferable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index.

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency:** US Dollar

**Investment Manager:** Amundi Asset Management

## Main Risks

See "Risk Descriptions" for more information.

### Risks relating to ordinary market conditions

The Sub-Fund may have higher volatility due to its exposure to equity markets.

|                                   |                                            |
|-----------------------------------|--------------------------------------------|
| Country Risk – China              | Investment fund                            |
| Country Risk - India              | Listing market liquidity (ETF share class) |
| Currency                          | Management                                 |
| Derivatives                       | Market                                     |
| Equity                            | Use of techniques and Instruments          |
| Emerging markets                  |                                            |
| ESG Risks                         |                                            |
| Hedging risk (Hedged Share Class) |                                            |
| Index replication                 |                                            |

### Risks relating to unusual market conditions

|              |                    |
|--------------|--------------------|
| Counterparty | Liquidity          |
| Operational  | Standard practices |

### Global exposure and calculation methodology

See "Global exposure and leverage" for more information

## Profile of a Typical Investor



The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Initial Offer Period:** 9am (CET) on 5 March 2026 to 5pm (CET) on 1 September 2026 or such longer or shorter period as the Directors may determine.

**Business Day:** 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 advance Shareholder notice).

**Transaction Day:** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline:** 18:30 (CET) on the Business Day prior to the relevant Transaction Day.

**Valuation Point:** Close of business in the last relevant market on each Transaction Day.

**Settlement Date:** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within three Business Days following the relevant Transaction Day.

**NAV Publication Day:** Transaction Day +1

## MAIN SHARE CLASSES AND FEES

|                           |          |                              |                              |                            | Annual fees      |                      |
|---------------------------|----------|------------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class               | Currency | Dividend Policy<br>(A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF Acc             | USD      | (A)                          | USD 100,000                  | USD 100,000                | 0.25%            | 0.10%                |
| UCITS ETF Dist            | USD      | (D)                          | USD 100,000                  | USD 100,000                | 0.25%            | 0.10%                |
| UCITS ETF EUR Hedged Dist | EUR      | (D)                          | USD 100,000                  | USD 100,000                | 0.27%            | 0.10%                |
| UCITS ETF GBP Hedged Dist | GBP      | (D)                          | USD 100,000                  | USD 100,000                | 0.27%            | 0.10%                |
| UCITS ETF USD Hedged Dist | USD      | (D)                          | USD 100,000                  | USD 100,000                | 0.27%            | 0.10%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

THE AMUNDI S&P ALL WORLD HIGH DIVIDEND YIELD UCITS ETF (THE "SUB-FUND") IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY STANDARD & POOR'S OR IFFILIATES ("S&P"). S&P MAKES NO REPRESENTATION, CONDITION 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 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 BETWEEN S&P AND AMUNDI 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 OR THE SUB-FUND. S&P HAS NO OBLIGATION TO TAKE INTO CONSIDERATION THE NEEDS OF AMUNDI OR OF INVESTORS IN DETERMINING, COMPOSING OR CALCULATING THE INDEX. S&P IS NOT LIABLE FOR AND HAS NOT PARTICIPATED IN THE DETERMINATION OF THE SUB-FUND'S PRICES AND NAV, IN 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'S SHARES ARE CONVERTED INTO CASH. S&P HAS NO OBLIGATION OR LIABILITY IN CONNECTION WITH THE ADMINISTRATION, MARKETING, OR TRADING OF THE SUB-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, INVESTORS, 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.

# Amundi S&P 500 Financials UCITS ETF

## Investment Objective and Investment Policy

**Sub-Fund:** Amundi S&P 500 Financials UCITS ETF (the "Sub-Fund")

**Index:** S&P 500 Capped 35/20 Financials Sector Index (the "Index")

### Investment Objective

To track the performance of the Index.

### Index Description

- General description of the Index

The Index is an equity index, representative of the 500 leading U.S. securities by market capitalization, that are classified as falling within the Financials Sector as defined by the Global Industry Classification Standard (GICS).

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.

- Index currency: US Dollar (USD)
- Index Composition

The Index is a free float-adjusted market capitalisation weighted index representative of the performance of the 500 leading U.S. companies falling within the financials sector. The financials sector contains companies involved in banking, mortgage finance, financial services, consumer finance, capital markets and insurance.

The Index constituents are capped to ensure the largest constituent's weighting does not exceed 35% and that no other constituent's weighting exceeds 20%, in accordance with the Index methodology. To limit concentration, a capping mechanism is applied with a primary cap of 31.5% and a secondary cap of 18%. If any constituent's free market capitalization (FMC) weighting exceeds 31.5%, the largest constituent is capped at this level and the excess weight is redistributed pro-rata among the remaining uncapped constituents. Where no constituent exceeds 31.5% but one or more exceed 18%, the largest constituent is capped at its FMC weight, and the excess is redistributed among the remaining securities. Any constituent exceeding 18% after the redistribution, is capped at this level, with excess redistributed pro rata. The process is repeated until no uncapped constituent exceeds 18%. The resulting weights represent the Index weights for the subsequent period.

The constituents will be rebalanced on a quarterly basis, or on an ad hoc basis, where required, in particular, in line with the constituent capping methodology, where the largest Index weight exceeds 35% or the second largest Index weight exceeds 20%.

- Index Revision

The Index rebalancing is planned quarterly.

- Index Publication

The Index is calculated and published by Standard & Poor's ("S&P").

The Index is calculated by S&P using the official closing prices of stock exchanges on which the Index components are traded.

The Index value is available via Bloomberg. At the date of the prospectus, the relevant ticker is: SPSVFN.

The performance tracked is the closing price of the Index.

The S&P index methodology, composition, rebalancing rules and additional information concerning the Index underlying components are available on <https://www.spglobal.com/spdji/en/supplemental-data/europe/>.

## Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as

further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets. In order to replicate the Index, the Sub-Fund may invest up to 20% of its Net Asset Value in shares issued by the same body. This limit may be raised to 35% for a single issuer when exceptional market conditions apply (for example where the weighting of the issuer in the Index is increased as a result of the issuer's dominant market position or as a result of a merger).

Please refer to the sections of the Prospectus entitled "Risk Factors – Sustainable Investment Risk", "Replication Methods for Passively Managed Sub-Funds" and 'Impact of Sustainability Risks on a Sub-Fund's returns" within the section headed "Sustainable Investments" for further information on how the Management Company and Investment Manager integrate consideration of Sustainability Risks and their likely impact on the Fund, for example, by excluding the securities of companies involved in the production or sale of controversial weapons. The Sub-Fund takes into account principal adverse impacts of investment on sustainability factors in its investment process as outlined in more detail in section "Sustainable Investing" of the Prospectus.

The Sub-Fund does not promote environmental or social characteristics and does not have sustainable investment as its objective. Therefore, the Sub-Fund discloses under Article 6 of SFDR.

## Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

## Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are preferable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index.

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to SFTs are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

**Base Currency:** US Dollar

**Investment Manager:** Amundi Asset Management

## Main Risks

See "Risk Descriptions" for more information.

## Risks relating to ordinary market conditions

The Sub-Fund may have higher volatility due to its exposure to equity markets.

|                                            |                                   |
|--------------------------------------------|-----------------------------------|
| Currency                                   | Investment fund                   |
| Derivatives                                | Management                        |
| Equity                                     | Market                            |
| Hedging risk (Hedged Share Class)          | Use of techniques and Instruments |
| Index replication                          | Sustainability                    |
| Listing market liquidity (ETF share class) |                                   |

## Risks relating to unusual market conditions

|              |                    |
|--------------|--------------------|
| Counterparty | Liquidity          |
| Operational  | Standard practices |

## Global exposure and calculation methodology

See "Global exposure and leverage" for more information

## Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 4 years. The Sub-Fund may appeal to investors who:

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

## Transaction details

**Initial Offer Period:** 9am (CET) on 12 March 2026 to 5pm (CET) on 8 September 2026 or such longer or shorter period as the Directors may determine.

**Business Day:** 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 advance Shareholder notice).

**Transaction Day:** Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year are available on <https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

**Transaction Deadline:** 18:30 (CET) on the Business Day prior to the relevant Transaction Day.

**Valuation Point:** Close of business in the last relevant market on each Transaction Day.

**Settlement Date:** Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

**NAV Publication Day:** Transaction Day +1

## MAIN SHARE CLASSES AND FEES

|                           |          |                              |                              |                            | Annual fees      |                      |
|---------------------------|----------|------------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class               | Currency | Dividend Policy<br>(A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF Acc             | USD      | (A)                          | USD 100,000                  | USD 100,000                | 0.05%            | 0.07%                |
| UCITS ETF Dist            | USD      | (D)                          | USD 100,000                  | USD 100,000                | 0.05%            | 0.07%                |
| UCITS ETF EUR Hedged Acc  | EUR      | (A)                          | USD 100,000                  | USD 100,000                | 0.07%            | 0.07%                |
| UCITS ETF GBP Hedged Dist | GBP      | (D)                          | USD 100,000                  | USD 100,000                | 0.07%            | 0.07%                |

\* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

## Index provider disclaimer

THE AMUNDI S&P 500 FINANCIALS UCITS ETF (THE "SUB-FUND") IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY STANDARD & POOR'S OR ITS AFFILIATES ("S&P"). S&P MAKES NO REPRESENTATION, CONDITION 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 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 BETWEEN S&P AND AMUNDI 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 OR THE SUB-FUND. S&P HAS NO OBLIGATION TO TAKE INTO CONSIDERATION THE NEEDS OF AMUNDI OR OF INVESTORS IN DETERMINING, COMPOSING OR CALCULATING THE INDEX. S&P IS NOT LIABLE FOR AND HAS NOT PARTICIPATED IN THE DETERMINATION OF THE SUB-FUND'S PRICES AND NAV, IN 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'S SHARES ARE CONVERTED INTO CASH. S&P HAS NO OBLIGATION OR LIABILITY IN CONNECTION WITH THE ADMINISTRATION, MARKETING, OR TRADING OF THE SUB-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, INVESTORS, 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.

## RISK DESCRIPTIONS

All investments involve risk. The risks of some of these Sub-Funds may be comparatively high.

The risk descriptions below correspond to the risk factors named in the information about the Sub-Funds. To permit the risks to be read properly in connection with any Sub-Fund's named risks, each risk is described as for an individual Sub-Fund.

The risk information in this Prospectus is intended to give an idea of the main and material risks associated with each Sub-Fund, any Sub-Fund could be affected by other risks in this section as well as risks not named here, and the risk descriptions themselves are not intended as exhaustive.

Any of these risks could cause a Sub-Fund to lose money, to perform less well than similar investments, to experience high volatility (increases or decreases in NAV) or fail to meet its investment objective over any period of time.

### ORDINARY MARKET CONDITIONS RISKS

*Risks included in this section are generally present to a material degree in ordinary market conditions, but also tend to be present — and more potent — in unusual market conditions.*

**Concentration risk** To the extent that the Sub-Fund invests a large portion of its assets in a limited number of industries, sectors, or issuers, or within a limited geographical area, it can be more risky than a fund that invests more broadly.

When a Sub-Fund invests a large portion of its assets in a particular issuer, industry, type of bond, country or region or in a series of closely interconnected economies, its performance will be more strongly affected by any business, economic, financial, market or political conditions affecting the area of concentration. This can mean both higher volatility and a greater risk of loss.

#### Country risk - China

A Sub-Fund may invest in the People's Republic of China (PRC). Investing in the PRC market is subject to the risks of investing in emerging markets generally and the risks specific to the PRC market which involves a greater risk of loss than investment in more developed countries due to higher economic, political, social and regulatory uncertainty and risks linked to volatility and market liquidity.

In the PRC, it is uncertain whether a court would protect the Sub-Fund's right to securities it may purchase. A Sub-Fund may invest in Chinese markets via several programs, whose regulations are untested and subject to change. The application and interpretation of such investment regulations are relatively untested and there is no certainty as to how they will be applied and there is no precedent or certainty as to how the wide discretion of the PRC authorities and regulators may be exercised now or in the future.

Settlement practices for transactions on Chinese markets may involve delays beyond periods customary in developed markets, possibly requiring a Sub-Fund to borrow funds or securities to satisfy obligations arising out of other transactions that would otherwise have been settled with the proceeds of another transaction.

Chinese accounting standards and practices may deviate significantly from international accounting standards. The settlement and clearing systems of the Chinese securities markets may not be well tested and may be subject to increased risks of error or inefficiency.

Sub-Funds investing in the PRC may invest in Chinese equity securities via the Stock Connect (Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect) programmes, subject to any applicable regulatory limits and/or other means as may be permitted by the relevant regulation from time to time. Stock Connect is a new securities trading and clearing links program that links stock markets in China and Hong Kong and may be subject to additional risk factor. Stock Connect is subject to quota limitations, which may restrict a Sub-Fund's ability to deal via Stock Connect on a timely basis. The structure of these schemes does not require full accountability of some of

its component entities and leaves investors such as the Sub-Fund with relatively little standing to take legal action in China.

Each of the Chinese equity exchanges (Shanghai Stock Exchange, Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect) reserves the right to suspend trading if necessary for ensuring an orderly and fair market and that risks are managed prudently. Consent from the relevant regulator would be sought before a suspension is triggered. Where a suspension is effected, the Sub-Funds' ability to access the PRC market will be adversely affected.

The Stock Connects only operate on days when both the PRC and Hong Kong markets are open for trading and when banks in both markets are open on the corresponding settlement days. So it is possible that there are occasions when it is a normal trading day for the PRC market but the Sub-Funds cannot carry out any Chinese listed securities. The Sub-Funds may be subject to a risk of price fluctuations in Chinese listed securities during the time when any of the Stock Connects is not trading as a result.

The Shanghai-Hong Kong Stock Connect and Shenzhen Stock Exchange shares in respect of the relevant Sub-Funds are held by the Depositary / sub-custodian in accounts in the Hong Kong Central Clearing and Settlement System maintained by the Hong Kong Securities Clearing Company Limited (HKSCC) as central securities depository in Hong Kong. HKSCC in turn holds the Shanghai-Hong Kong Stock Connect and Shenzhen Stock Exchange shares, as the nominee holder, through an omnibus securities account in its name registered with ChinaClear for each of the Stock Connects. The precise nature and rights of a Sub-Fund as the beneficial owner of the Shanghai-Hong Kong Stock Connect and Shenzhen Stock Exchange shares through HKSCC as nominee is not well defined under PRC law. There is lack of a clear definition of, and distinction between, "legal ownership" and "beneficial ownership" under PRC law and there have been few cases involving a nominee account structure in the PRC courts. Therefore, the exact nature and methods of enforcement of the rights and interests of the relevant Sub-Funds under PRC law is uncertain. Because of this uncertainty, in the unlikely event that HKSCC becomes subject to winding up proceedings in Hong Kong it is not clear if the Shanghai-Hong Kong Stock Connect and Shenzhen Stock Exchange shares will be regarded as held for the beneficial ownership of the Sub-Funds or as part of the general assets of HKSCC available for general distribution to its creditors.

The HKSCC and ChinaClear have established the clearing links and each will become a participant of each other to facilitate clearing and settlement of cross-boundary trades. For cross-boundary trades initiated in a market, the clearing house of that market will on one hand clear and settle with its own clearing participants, and on the other hand undertake to fulfil the clearing and settlement obligations of its clearing participants with the counterparty clearing house.

In addition, the Security exchanges in China may tax or limit short-swing profits, recall eligible stocks, set maximum trading volumes (at the investor level or at the market level) or may otherwise limit or delay trading.

The China bond market is made up of the Interbank Bond Market and exchange listed bond markets. The China Interbank Bond Market is an OTC market, executing the majority of CNY bond trading. It is in a development stage and the market capitalisation and trading volume may be lower than those of more developed markets. Market volatility and potential lack of liquidity due to low trading volumes may result in prices of debt securities to fluctuate significantly and impact both liquidity and volatility. The Sub-Fund may also be subject to risks associated with settlement procedures and default of counterparties and regulatory risk.

A Sub-Fund may invest in the China Interbank Bond Market (CIBM) via the Foreign Access Regime and/or the Bond Connect North Bound and/or other means as may be permitted by the relevant regulation from time to time. Some of the Sub-Funds may seek exposure to RMB fixed income securities without particular license or quota directly in the CIBM via an onshore bond settlement agent or through the Bond Connect North Bound. The CIBM direct access and Bond Connect North Bound access are relatively new rules and regulations. Certain restrictions may be

imposed by the authorities on investors participating in the CIBM Direct Access and/or bond settlement agent and/or the Bond Connect North Bound and/or sub-custody which may have an adverse effect on the Sub-Fund's liquidity and performance.

### Country risk – India

A Sub-Fund may invest in the Republic of India. Investing in the Indian market is subject to the risks of investing in emerging markets generally and the risks specific to the Indian market are set out as follows:

- The Reserve Bank of India has implemented the fully accessible route ("FAR") channel of investment to enable non-residents of India, as defined in section 2(w) of the Foreign Exchange Management Act, 1999, access to specified government securities, which means that eligible investors are not subject to any ceilings for investing in such government securities. No foreign portfolio limits are applicable to FAR securities which continue to be eligible for investment until maturity under this scheme. The relevant Sub-Fund may make use of the FAR channel of investment. This may lead to operational risk as FAR was established on 1 April 2020 and is therefore a relatively new mechanism for overseas investors (such as the relevant Sub-Fund) to access the Indian market. There is no guarantee that the FAR channel and market participants will function properly or will continue to be adapted to changes and developments in both overseas and Indian markets. In the event that the relevant systems fail to function properly, trading through the program could be disrupted and the relevant Sub-Fund's ability to access the Indian market could be adversely affected.
- Trades are settled in Indian currency, the Indian rupee ("INR"), which is currently restricted and not freely convertible. This means that although there is freedom to exchange local and foreign currency at market rates, restrictions remain for higher amounts and these need approval. Regulators may also intervene in order to keep the exchange rates within permissible limits.
- Differences in trading hours between foreign exchanges and the relevant stock exchange on which the relevant Sub-Fund is traded may increase the level of premium/discount of the Share price to its Net Asset Value because if an Indian exchange is closed while the relevant stock exchange is open, the relevant index level may not be available. The prices quoted by the relevant stock exchange market maker would therefore be adjusted to take into account any accrued market risk that arises from such unavailability of the relevant index level and as a result, the level of premium or discount of the Share price of the relevant Sub-Fund to its Net Asset Value may be higher.
- There is a possibility that Indian tax laws may be amended and taxes may be levied in the future resulting in significant losses to the relevant Sub-Fund.
- The Indian stock markets are undergoing a period of growth and change, which may lead to greater volatility and difficulties in the settlement and recording of transactions and in interpreting and applying the relevant regulations, in comparison to the developed countries. There can be no assurance that the Sub-Fund's objectives will be realised or that there will be any return of capital. The following considerations should be carefully evaluated before making an investment in the Sub-Fund. The Indian stock market has previously experienced substantial fluctuations in the prices of listed securities and no assurance can be given that such volatility will not occur in the future. Additionally, as market regulator, the Securities Exchange Board of India (SEBI) can impose restrictions on trading in certain securities, limitations on price movements and margin requirements. Consequently, an investment in Indian securities should be deemed highly volatile and should be made only by sophisticated persons who are able to bear the risk of complete loss of an investment. Shareholders should be aware of the risks associated with the Sub-Fund's investment policy and are advised to consult with their

professional advisors, such as lawyers, financial advisers or accountants, when determining whether an investment in the Sub-Fund is/are suitable for them.

- Shares in each Sub-Fund with India Exposure have not been and will not be registered under the laws of India and are not intended to benefit from any laws in India promulgated for the protection of shareholders.

**Credit risk** A bond or money market security could lose value if the issuer's financial health deteriorates.

If the financial health of the issuer of a bond or money market security weakens, or if the market believes it may weaken, the value of the bond or money market security may fall. The lower the credit quality of the debt, the greater the credit risk.

In some cases an individual issuer could go into default (see "Default risk" under "Risks of Unusual Market Conditions"), even though ordinary conditions prevail in the general market.

**Currency risk** Changes in currency exchange rates could reduce investment gains or increase investment losses, in some cases significantly. Exchange rates can change rapidly and unpredictably. Therefore investors are exposed to the currency exchange risk between the currencies of either the underlying securities forming the index or the Sub-Fund portfolio (as relevant) and the currency of the Sub-Fund share in which they invested.

The currency risk could extend to 100% of the Sub-Fund.

**Collateral management** Counterparty risk arising from investments in OTC financial derivative instruments (including TRS) and securities lending transactions, securities borrowing transactions, reverse repurchase agreements and repurchase agreements is generally mitigated by the transfer or pledge of collateral in favor of the Sub-Fund. If a counterparty defaults, the Sub-Fund may need to sell non-cash collateral received at prevailing market prices in which case the Sub-Fund could realise a loss. The Sub-Fund may also incur a loss in reinvesting cash collateral received, where permitted due to a decline in the value of the investments made.

**Custody risk** The ICAV's securities are generally held for the benefit of the ICAV's shareholders on the Depositary or its sub-custodian's balance sheet and are generally not co-mingled with the Depositary or the sub-custodian's assets. This provides protection for the ICAV's securities in the event of the insolvency of either the depositary or its sub-custodian.

However, in certain markets a risk may arise where segregation is not possible, and the securities are co-mingled with the sub-custodian's assets or pooled with the securities of other clients of the sub-custodian. The loss would then be spread across all clients in the pool and would not be restricted to the client whose securities were subject to loss.

**Derivatives risk** Certain derivatives could behave unexpectedly or could expose the Sub-Fund to losses that are significantly greater than the cost of the derivative. Derivatives in general are highly volatile and do not carry any voting rights. The pricing and volatility of many derivatives (especially credit default swaps) may diverge from strictly reflecting the pricing or volatility of their underlying reference(s). In difficult market conditions, it may be impossible or unfeasible to place orders that would limit or offset the market exposure or losses created by certain derivatives. 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 Sub-Fund. Derivatives do not always perfectly or even highly correlate or track the value of the securities, rates or indices they are designed to track. Consequently, a Sub-Fund's use of derivative techniques may not always be an effective means of, and sometimes could be counterproductive to, following a Sub-Fund's investment objective.

### • OTC derivatives

Because OTC derivatives are in essence private agreements between a Sub-Fund and one or more counterparties, they are



less highly regulated than market-traded securities. OTC derivatives carry greater counterparty risk and liquidity risk, and it may be more difficult to force a counterparty to honor its obligations to a Sub-Fund. The list of counterparties to OTC derivatives entered into by, or on behalf of, the Sub-Funds will be available in the annual report and audited financial statements of the ICAV. This counterparty default risk is limited by the prescribed counterparty exposure limits. Mitigation techniques aiming to limit this risk are used, such as collateral policy or resets in OTC Swaps.

If a counterparty ceases to offer a derivative that the Sub-Fund had intended to use, the Sub-Fund may not be able to find a comparable derivative elsewhere and may miss an opportunity for gain or find itself unexpectedly exposed to risks or losses, including losses from a derivative position for which it was unable to buy an offsetting derivative. There are no assurances that the value of collateral held will be sufficient to cover the amount owed to the ICAV. The Management Company will apply a haircut on any collateral received, in order to mitigate this counterparty risk. The ICAV may enter into OTC derivatives cleared through a clearinghouse that serves as a central counterparty to reduce counterparty risk and increase liquidity, but it does not eliminate those risks completely. The central counterparty requires margin from the clearing broker, which will in turn require margin from the ICAV. There is a risk of loss by the ICAV of its initial and variation margin deposits.

Certain eligible OTC derivatives may be submitted for clearing to regulated central clearing counterparties and the reporting of certain details to trade repositories and appropriate procedures and arrangements to measure, monitor and mitigate operational and counterparty risk may be taken in respect of OTC derivatives which are not subject to mandatory clearing. Some of the regulatory obligations have not been finalised by the date of this prospectus. It is difficult to predict their full impact on the ICAV, which may include an increase in the overall costs of entering into and maintaining OTC derivatives.

Investors should be aware that the applicable laws requiring central clearing of OTC derivatives may in due course adversely affect the ability of the Sub-Funds to adhere to the applicable investment restrictions and achieve their investment objective.

Investments in OTC derivatives may also be subject the risk of differing valuations arising out of different permitted valuation methods. Inaccurate valuation can result in inaccurate recognition of gains or losses and counterparty exposure. There also may be a legal or documentation risk that the parties may disagree as to the proper interpretation of the terms of the agreement. Such risks are generally mitigated by the use of industry-standard agreements.

Because it is generally impractical for the ICAV to divide its OTC derivative transactions among a wide variety of counterparties, a decline in the financial health of any one counterparty could cause significant losses. Conversely, if any Sub-Fund experiences any financial weakness or fails to meet an obligation, counterparties could become unwilling to do business with the ICAV, which could leave the ICAV unable to operate efficiently and competitively.

#### • Exchange-traded derivatives

While exchange-traded derivatives are generally considered lower-risk than OTC derivatives, there is still the risk that a suspension of trading in derivatives or in their underlying assets could make it impossible for the Sub-Fund to realise gains or avoid losses, which in turn could cause a delay in handling redemptions of shares. There is also a risk that settlement of exchange-traded derivatives through a transfer system may not happen when or as expected.

**Emerging markets risk** Emerging markets are less established than developed markets and therefore involve higher risks, particularly market, liquidity, currency risks and interest rate risks as well as the risk of higher volatility. Reasons for this higher risk include:

- political, economic, or social instability
- fiscal mismanagement or inflationary policies
- unfavorable changes in regulations and laws and uncertainty about their interpretation

- failure to enforce laws or regulations, or to recognise the rights of investors as understood in developed markets
- excessive fees, trading costs or taxation, or outright seizure of assets
- rules or practices that place outside investors at a disadvantage
- incomplete, misleading, or inaccurate information about securities issuers
- lack of uniform accounting, auditing and financial reporting standards
- manipulation of market prices by large investors
- arbitrary delays and market closures
- fraud, corruption and error.

Emerging markets countries may restrict securities ownership by outsiders or may have less regulated custody practices, leaving the Sub-Fund more vulnerable to losses and less able to pursue recourse.

In countries where, either because of regulations or for efficiency, the Sub-Fund uses depository receipts (tradable certificates issued by the actual owner of the underlying securities), participation-notes or similar instruments to gain investment exposure, the Sub-Fund takes on risks that are not present with direct investment. These instruments involve counterparty risk (since they depend on the creditworthiness of the issuer) and liquidity risk, may trade at prices that are below the value of their underlying securities, and may fail to pass along to the Sub-Fund some of the rights (such as voting rights) it would have if it owned the underlying securities directly.

For purposes of risk, the category of emerging markets includes markets that are less developed, such as most countries in Asia, Africa, South America and Eastern Europe, as well as countries that have successful economies but may not offer the same level of investor protection as exists in, for example, Western Europe, the US and Japan.

**Equity risk** Equities can lose value rapidly and can remain at low prices indefinitely and typically involve higher risks than bonds or money market instruments. Equities of rapidly grown companies can be highly sensitive to bad news, because much of their value is based on high expectations for the future. Equities of companies that appear to be priced below their value may continue to be undervalued. If a company goes through bankruptcy or a similar financial restructuring, its equities may lose most or all of their value.

**Hedging risk** Any attempts to hedge (reduce or eliminate certain risks) may not work as intended, and to the extent that they do work, they will generally eliminate potentials for gain along with risks of loss. Any measures that the Sub-Fund takes that are designed to offset specific risks may work imperfectly, may not be feasible at times, or may fail completely. To the extent that no hedge exists, the Sub-Fund or Class will be exposed to all risks that the hedge was intended to protect against. The Sub-Fund may use hedging within its portfolio. With respect to any designated Hedged Share Classes, the Sub-Fund may hedge the currency exposure of the Class relative to the underlying investments of the Sub-Fund. Investors should be aware that this strategy may substantially limit Shareholders of the relevant Hedged Share Class from benefiting if the denominated currency falls against the currency or currencies in which the investments of the Sub-Fund are denominated. In such circumstances, Shareholders of the relevant Hedged Share Class of the Sub-Fund may be exposed to fluctuations in the Net Asset Value per Share reflecting the gains or losses on and the costs of the relevant derivatives. Derivatives used to implement such strategies shall not be assets or liabilities of the Sub-Fund as a whole. However, the gains or losses on and the costs of the relevant financial instruments will accrue solely to the relevant Hedged Share Class of the Sub-Fund.

In the case of a Share Class which is not hedged, the value of the Shares expressed in the Share Class currency will be subject to exchange rate risk in relation to the relevant Base Currency or the currencies in which the assets of the particular Sub-Fund are denominated.



**Illiquid securities risk** Certain securities may, by nature, be hard to value or sell at a desired time and price, especially in any quantity. This includes securities that are labeled as illiquid, such as Rule 144A securities, as well as a security of any type that represents a small issue, trades infrequently, or is traded on markets that are comparatively small or that have long settlement times.

**Investment fund risk** As with any investment fund, investing in the Sub-Fund involves certain risks an investor would not face if investing in markets directly:

- the actions of other investors, in particular sudden large outflows of cash, could interfere with orderly management of the Sub-Fund and cause its NAV to fall
- The investor cannot direct or influence how money is invested while it is in the Sub-Fund
- the Sub-Fund's buying and selling of investments may not be optimal for the tax efficiency of any given investor
- the Sub-Fund is subject to various investment laws and regulations that limit the use of certain securities and investment techniques that might improve performance; to the extent that the Sub-Fund decides to register in jurisdictions that impose narrower limits, this decision could further limit its investment activities
- because certain Sub-Fund shares are exchanged on the primary market or are not publicly traded, the only option for liquidating shares is generally redemption, which could be subject to delays and any other redemption policies set by the Sub-Fund
- to the extent that the Sub-Fund invests in other UCITS or AIFs, it may incur a second layer of investment fees, which will further erode any investment gains
- to the extent that the Sub-Fund uses efficient portfolio management techniques, such as securities lending, securities borrowing, repurchase transactions and reverse repurchase transactions as well as TRS and, in particular, if it reinvests collateral associated with these techniques, the Sub-Fund takes on counterparty, liquidity, legal, custody (e.g. absence of the assets' segregation) and operational risks, which can have an impact on the performance of the Sub-Fund concerned. To the extent that related parties (companies of the same group as the Management Company or as the Investment Manager or any sub-investment manager) may intervene as either counterparty or agent (or in any other role) in efficient portfolio management operations, and in particular in securities' lending operations, a potential conflict of interest risk may arise. The Management Company is responsible for managing any conflict that might arise and avoid that such conflicts negatively impact shareholders. All the revenues arising from repurchase transactions and stock lending transactions shall be returned to the relevant Sub-Fund following the deduction of any direct and indirect operational costs and fees. Such direct and indirect operational costs and fees, which shall not include hidden revenue, shall include fees and expenses payable to agents or counterparties at normal commercial rates. Amundi group policy for prevention and management of conflicts of interest is available on the website of Amundi (<http://www.amundi.com> or <http://www.amundietf.com>).
- the investment manager or its designees may at times find their obligations to the Sub-Fund to be in conflict with their obligations to other investment portfolios they manage (although in such cases, all portfolios will be dealt with equitably).

**High Yield risk** The high yield debt securities involve special considerations and risks, including the risks associated with international investing generally, such as currency fluctuations, the risks of investing in countries with smaller capital markets, limited liquidity, price volatility and restrictions on foreign investment. Investment in high yield debt securities is subject to risks of interest rate, currency, market, credit and security. Compared to investment-grade bonds, the high yield bonds are normally lower-rated securities and will usually offer higher yields

to compensate for the reduced creditworthiness or increased risk of default that these securities carry.

**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.

**Interest rate risk** When interest rates rise, bond values generally fall. This risk is generally greater the longer the maturity of a bond investment.

**Direct replication – implications in terms of index rebalancing and costs** An index provider may periodically publish new constituents, reflecting changes in the securities that are included or excluded in the relevant index. When the constituents of the Index change, the Sub-Fund tracking or replicating that index will typically, to the extent that it is possible and practicable and to do so, seek to realign its exposure to more closely reflect that of the index. To realign the exposures in the Sub-Fund, securities must be bought and sold. This rebalancing will incur costs that are not reflected in the theoretical calculation of the index's return and may impact on the Sub-Fund's ability to provide returns consistent with those of the index. Such costs can be direct or indirect and include, but are not limited to: transaction charges, stamp duty or other taxes on the investments. Accordingly, the cost of rebalancing may impact on the Sub-Fund's ability to provide returns consistent with those of the index.

**Sampling Index replication risk** Investing in a portfolio comprising all the index components might be costly and/or not be always possible or operationally practicable. In some circumstances, the Sub-Fund's investment manager may use an optimized replication methodology, in particular a sampling index replication strategy. In doing so, the Sub-Fund's investment manager will attempt to replicate the index either by:

- i) investing through a selection of representative transferable securities constituting the benchmark index but potentially with different weighting compared to the index constituents; and/or
- ii) by investing in a portfolio of transferable securities that might not be comprised within this index or other eligible assets as financial derivative instruments.

While the Sub-Fund will seek to track the performance of the index through a sampling index replication strategy, there is no guarantee that the Sub-Fund will achieve perfect tracking and the Sub-Fund may potentially be subject to increased tracking error risk, which is the risk that Sub-Fund return may not track exactly the return of the index, from time to time. In addition, the use of representative sampling may result in divergence of the Sub-Fund's overall ESG characteristics or ESG risk from those of the benchmark index.

**Indirect replication - implications in terms of exposure to an index and counterparty risk** Where the exposure of the Sub-Fund to the index is indirect (or swap-based) only which means that the Sub-Fund seeks to replicate the performance of the index by investing into financial derivative instruments rather than by directly holding the index underlying components. Entering into financial derivative instruments such as a swap agreement will not make the Sub-Fund a holder of, or give the Sub-Fund a direct investment position in, any of the index underlying components or any component included therein. The Sub-Fund will have no rights with respect to the index underlying components.

Therefore any amounts payable in respect of Shares in the Sub-Fund will be made in cash and investors will not have any rights to receive delivery of any index underlying components (see section entitled "Secondary market for ETFs").

The Sub-Fund will be exposed to a credit risk on the counterparties with which it trades in relation to OTC financial derivative instruments used to replicate the performance of the index, such as swap agreements. Such derivatives are not afforded the same protection as may apply to derivatives traded

and cleared on exchanges. The counterparty for the OTC derivatives will be the specific company or firm involved in the transaction, rather than a recognized exchange and accordingly the insolvency, bankruptcy or default of a counterparty with which a Sub-Fund trades such OTC derivative could result in substantial losses to the Sub-Fund.

Furthermore, if the creditworthiness of a counterparty declines, the risk that the counterparty may not perform could increase, potentially resulting in a loss to the portfolio. Regardless of the measures a Sub-Fund may implement to reduce credit risk there can be no assurance that a counterparty will not default or that a Sub-Fund will not sustain losses on the transactions as a result.

In addition, in exceptional circumstances, the counterparty for the OTC derivatives may be unable to fulfil its obligations towards the Sub-Fund due to regulatory reasons, change in the tax or accounting laws or other circumstances. In such cases, there is a risk that the Sub-Fund's exposure to the index could be interrupted or terminated.

**Leverage risk** The Sub-Fund's net exposure above the Sub-Fund net asset value makes its share price more volatile. To the extent that the Sub-Fund uses derivatives to increase its net exposure to any market, rate, basket of securities or other financial reference source, fluctuations in the price of the reference source will be amplified at the Sub-Fund level.

**Listing market liquidity risk** The ETF's shares' stock market price may deviate from its indicative net asset value. The liquidity of the Sub-Fund's shares in a stock market may be affected by any suspension that could, in particular, but not only, be due to:

- i) the suspension or halt of the calculation of the index by the index provider,
- ii) the suspension of the market(s) on which are listed the underlyings of the index,
- iii) a relevant listing market not being able to obtain or to calculate the Sub-Fund's indicative net asset value,
- iv) a violation by a market maker of the rules applicable in the relevant listing market,
- v) failure of the systems, in particular of IT or electronic systems in a relevant listing market,
- vi) any other event that prevents the calculation of the Sub-Fund's indicative Net Asset Value or the trading in Shares.

**Management risk** The ICAV's investment manager may be incorrect in its analysis, assumptions, or projections. This includes projections concerning industry, market, economic, demographic or other trends.

**Market risk** Prices of many securities change continuously, and can fall based on a wide variety of factors. Examples of these factors include:

- political and economic news
- government policy
- changes in technology and business practices
- changes in demographics, cultures and populations
- natural or human-caused disasters
- weather and climate patterns
- scientific or investigative discoveries
- costs and availability of energy, commodities and natural resources.

The effects of market risk can be immediate or gradual, short-term or long-term, narrow or broad.

**MBS / ABS / TBA risk** Mortgage-backed and asset-backed securities (MBSs and ABSs) typically carry prepayment and extension risk and can carry above-average liquidity, credit and interest rate risks.

MBSs (a category that includes collateralised mortgage obligations, or CMOs) and ABSs represent an interest in a pool of debt, such as credit card receivables, auto loans, student loans, equipment leases, home mortgages and home equity loans.

When interest rates fall, these securities are often paid off early, as the mortgage-holders and other borrowers refinance the debt underlying the security. When interest rates rise, the borrowers of the underlying debt tend not to refinance their low-interest debt.

MBSs and ABSs also tend to be of lower credit quality than many other types of debt securities. To the extent that the debts underlying an MBS or ABS go into default or become uncollectable, the securities based on those debts will lose some or all of their value.

With to-be-announced (TBA) securities, because the Sub-Fund does not know until 48 hours after it places a purchase order which actual MBSs or ABSs will be used to fill the order, the Sub-Fund cannot take steps to counter any decline in the value of a specific security during the 48-hour period.

**Prepayment and extension risk** Any unexpected behaviour in interest rates could hurt the performance of callable debt securities (securities whose issuers have the right to pay off the security's principal before the maturity date).

When interest rates fall, issuers tend to pay off these securities and re-issue new ones at lower interest rates. When this happens, the Sub-Fund may have no alternative but to reinvest the money from these prepaid securities at a lower rate of interest ("prepayment risk").

At the same time, when interest rates rise, borrowers tend not to prepay their low-interest mortgages. This may lead the Sub-Fund to receiving below-market yields until interest rates fall or the securities mature ("extension risk"). It can also mean that the Sub-Fund must either sell the securities at a loss or forgo the opportunity to make other investments that may turn out to have performed better.

The prices and yields of callable securities typically reflect the assumption that they will be paid off at a certain point before maturity. If this prepayment happens when expected, the Sub-Fund generally will not suffer any adverse effects. However, if it happens substantially earlier or later than expected, it can mean that the Sub-Fund effectively overpaid for the securities. Other factors as well can affect when or if an individual security is prepaid, including the presence or absence of any optional redemption and mandatory prepayment features, the default rate of the underlying assets and the nature of any turnover in the underlying assets.

Prepayment and extension considerations can also affect the Sub-Fund's duration, increasing or decreasing sensitivity to interest rates in undesired ways. In some circumstances, the failure of rates to rise or fall when anticipated could cause prepayment or extension risks as well.

**Real estate investments risk** Real estate and related investments can be hurt by any factor that makes an area or individual property less valuable.

Specifically, investments in real estate holdings or related businesses or securities (including interests in mortgages) can be hurt by natural disasters, economic declines, overbuilding, zoning changes, tax increases, population or lifestyle trends, environmental contamination, defaults on mortgages, failures of management, and other factors that may affect the market value or cash flow of the investment.

**Secondary Market Trading Risk** Even though the Shares are to be listed on one or more stock exchanges, there can be no certainty that there will be liquidity in the Shares on any stock exchange or that the market price at which the Shares may be traded on a stock exchange will be the same as or approximately equal to the Net Asset Value per Share. There can be no guarantee that once the Shares are listed on a stock exchange they will remain listed or that the conditions of listing will not change. Trading in Shares on a stock exchange may be halted or suspended due to market conditions or for the reason that, in the stock exchange's view, trading in the Shares is inadvisable, or otherwise pursuant to the stock exchange's rules. If trading on a stock exchange is halted, investors in Shares may not be able to sell their Shares until trading resumes however, such investors should be able to apply to the ICAV to redeem Shares in accordance with the provisions set out below.

**Fluctuation of Net Asset Value and Trading Prices on the Secondary Market** The Net Asset Value per Share will fluctuate with changes in the market value of the securities which the relevant Sub-Fund holds or is exposed to, and with changes in the exchange rate between the currency(ies) in which the securities which the relevant Sub-Fund holds are denominated and the Base Currency(ies). Depending on an investor's currency of reference, currency fluctuations may adversely affect the value of an investment in one or more of the Sub-Funds. The secondary market price of the Shares is likely to fluctuate with changes in the Net Asset Value per Share, with changes in the exchange rate between the currency(ies) in which the securities held by the relevant Sub-Fund are denominated and the currency in which the Shares are traded and with supply and demand factors on the stock exchange on which the Shares are traded. The ICAV cannot predict whether the Shares will trade below, at, or above their Net Asset Value per Share when converted to the currency in which the Shares are traded. Price differences may be due in large part to the fact that supply and demand forces in the secondary market for Sub-Fund's Shares will be closely related, but not identical, to the same forces influencing the prices of the Index Securities of that Sub-Fund's Index trading individually or in the aggregate at any point in time. The Net Asset Value per Share and the secondary market price of Shares are expected to track each other through arbitrage.

An Authorised Participant or other professional investor in calculating the price at which it would be willing on the secondary market to sell the Shares of the Sub-Fund (known as the offer price), or to buy such Shares (known as the bid price), will take account of the notional price at which it could purchase (when selling Shares), or sell (when buying Shares), the requisite amounts of Index Securities of the Index to correspond with the Minimum Subscription Amount or Minimum Redemption Amount including associated transaction costs and taxes (if applicable). Where the notional price of purchasing the Index Securities corresponding to a subscription for a Share is less, or the notional price of selling Index Securities corresponding to a redemption of a Share is more, than the secondary market price of Shares, as the case may be, then an Authorised Participant may choose to arbitrage the Sub-Fund by subscribing for or redeeming Shares. The Directors believe such arbitrage will help to ensure that the deviation of the trading bid and offer price per Share from the Net Asset Value per Share (after currency conversion) is generally minimised. Authorised Participants and other investors are reminded that if the calculation of the Net Asset Value of a Sub-Fund is suspended, then their right to redeem Shares in that Sub-Fund would ordinarily also be suspended. In the event that the ICAV has to suspend the subscription and/or redemption of Shares of a Sub-Fund, or if a stock exchange on which a Sub-Fund's underlying investments are traded is closed, it is expected that larger discounts or premiums could arise. Whilst the Sub-Funds will seek to track an Index, there can be no guarantee of this.

**Replication of index risk** The Sub-Funds may track indices that replicate the performance of underlying securities the prices of which change continuously and can fall based on a wide variety of factors. Due to the Sub-Funds' index-tracking objective, the performance of the Sub-Funds will follow the performance of their specific index whether their performance is rising or falling. A Sub-Fund is not expected to track its respective index at all times with perfect accuracy. There is no guarantee that the Sub-Fund will achieve perfect tracking and the Sub-Fund may potentially be subject to tracking error risk, which is the risk that their returns may not track exactly those of their respective Index, from time to time. This tracking error may result from an inability to hold the exact constituents of the Index, for example where there are local market trading restrictions, small illiquid components and/or where the Regulations limit exposure to the constituents of the Index. Each Sub-Fund is, however, expected to provide investment results that, before expenses, generally correspond to the price and yield performance of its respective Index.

The following factors may adversely affect the tracking by a Sub-Fund of its respective Index:

- (i) the Sub-Fund must pay various expenses, while the Index does not reflect any expenses;

- (ii) a Sub-Fund must comply with regulatory constraints, such as the investment and borrowing restrictions, that do not affect the calculation of its respective Index;
- (iii) the existence of uninvested assets in the Sub-Fund (including cash and deferred expenses);
- (iv) the timing difference between when the Index reflects the event of dividends and when a Sub-Fund reflects the event of dividends;
- (v) the temporary unavailability of certain Index Securities;
- (vi) to the extent that a Sub-Fund is not invested identically in respect of the composition and/or weighting of the Index Securities of its respective Index, and securities in which it is underweighted or overweighted in relation to its respective Index perform differently from its respective Index as a whole;
- (vii) due to withholding tax suffered by the Sub-Fund on any income received from its Investments, the tracking error arising due to withholding taxes depends on various factors such as any reclaims filed for a Sub-Fund with various tax authorities and any benefits obtained by the Sub-Fund under a tax treaty or if tax assumptions made by the index providers in their calculation methodology differ from the actual tax treatment of the underlying securities in the benchmark index held within the Sub-Fund; and
- (viii) errors in the relevant Index's data, the relevant Index's computations and/or the construction of the relevant Index in accordance with its methodology may occur from time to time and may not be identified and corrected by the relevant Index provider for a period of time or at all.

Although the Sub-Fund's investment manager will regularly monitor the level of correspondence of the performance of a Sub-Fund with the performance of the relevant Index (i.e. the tracking accuracy), there can be no assurance that any Sub-Fund will achieve any particular level of tracking accuracy. The annual and semi-annual reports of the ICAV will disclose the level of tracking accuracy for each Sub-Fund over the relevant periods.

In seeking to track an Index, the Sub-Fund's investment manager will not normally reduce or increase a Sub-Fund's holdings in or exposure to any Index Security when to do so would reduce the tracking accuracy. Therefore, if an Index Security is decreasing in value, the Sub-Fund will generally continue to hold such security (or any other securities which give exposure or equivalent price performance to such an Index Security's price performance), until the weight of the Index Security is reduced in the Index, or the Index Security is removed from the Index, by the Index Provider.

A Sub-Fund may value certain of its investments and/or underlying currencies based on fair value prices. In addition, any issues a Sub-Fund encounters with regard to currency convertibility and repatriation may also increase index tracking risk. Changes to the composition of the relevant Index for each Sub-Fund in connection with a rebalancing or reconstitution of the relevant Index may cause a Sub-Fund to experience increased volatility, during which time a Sub-Fund's index tracking risk may be heightened.

**Small and mid-cap stock risk** Stocks of small and mid-size companies can be more volatile than stocks of larger companies.

Small and mid-size companies often have fewer financial resources, shorter operating histories, and less diverse business lines, and as a result can be at greater risk of bankruptcy or other long-term or permanent business setbacks. Initial public offerings (IPOs) can be highly volatile and can be hard to evaluate because of a lack of trading history and relative lack of public information.

**Style risk** Different investment styles typically go in and out of favor depending on market conditions and investor sentiment.

At any given time, for instance, a growth-style portfolio may underperform a value-style portfolio, or vice-versa, and either may at any time underperform the market as a whole.

Securities identified as undervalued may remain undervalued indefinitely, or may prove to have been fairly valued. With securities identified as offering above-average growth potential, a significant portion of the market price can be based on high expectations for future performance, and the price can fall rapidly

and significantly if it begins to appear that these high expectations might not be met.

#### **Use of techniques and instruments:**

##### **Securities Lending Risk**

Loaned securities may not be returned or returned in a timely manner in the event of a default, bankruptcy or insolvency of the borrower, and rights to the collateral may be lost if the lending agent defaults. Should the borrower of securities fail to return securities lent by a Sub-Fund, there is a risk that the collateral received may be realised at a value lower than the value of the securities lent out, whether due to inaccurate pricing of the collateral, adverse market movements in the value of the collateral, a deterioration in the credit rating of the issuer of the collateral, or the illiquidity of the market in which the collateral is traded. As a Sub-Fund may reinvest the cash collateral received from borrowers. Reinvestment of the cash collateral received in connection with securities lending transactions involves risks associated with the type of investments made and the risk that the value on return of the reinvested cash collateral may decline below the amount owed to the counterparties, and may create a leverage effect which will be taken into account for the calculation of the Sub-Fund's global exposure. Delays in the return of securities on loan may restrict the ability of the Sub-Fund to meet delivery obligations under security sales or payment obligations arising from redemption requests. Securities lending also carries operational risks such as the non-settlement of instructions associated with securities lending. Such operational risks are managed by means of procedures, controls and systems implemented by the securities lending agent and the Management Company.

The use of securities lending transactions also involves legal risks. The characterization of a transaction or a party's legal capacity to enter into it could render the financial contract unenforceable and the insolvency or bankruptcy of a counterparty could pre-empt otherwise enforceable contract rights. The use of securities lending transactions also involves operational risk, i.e. the risk of losses due to errors, service disruptions or other failures, as well as fraud, corruption, electronic crime, instability, terrorism or other irregular events in the settlement and accounting process. A sub-fund entering into securities lending transactions may also be exposed to custody risk, i.e. the risk of loss on assets held in custody in the event of a custodian's (or sub-custodian's) insolvency, negligence, fraud, poor administration or inadequate recordkeeping.

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.

**Volatility risk** Changes in the volatility patterns of relevant markets could create sudden and/or material changes in the Sub-Fund's share price.

**Segregated Liability Risk** While there are provisions, which provide for segregated liability between Sub-Funds, these provisions have yet to be tested in foreign courts, in particular, in satisfying local creditors' claims. Accordingly, it is not free from doubt that the assets of any Sub-Fund of the ICAV may not be exposed to the liabilities of other Sub-Funds of the ICAV. At the date of this Prospectus, the Directors are not aware of any existing or contingent liability of any Sub-Fund of the ICAV that is likely to be the subject of a claim against another Sub-Fund.

**Umbrella Cash Account** Subscription monies received in respect of a Sub-Fund in advance of the issue of Shares will be held in the umbrella cash account (Umbrella Cash Account) in the name of the ICAV and will be treated as a general asset of the relevant Sub-Fund. Investors or Authorised Participants will be unsecured creditors of the relevant Sub-Fund with respect to the amount subscribed and held by the ICAV until Shares are issued on the relevant Transaction Day. As such, investors or Authorised Participants will not benefit from any appreciation in the Net Asset Value of the relevant Sub-Fund or any other Shareholder rights (including dividend entitlement) until such time as Shares are issued on the relevant Transaction Day. In the event of an insolvency of the Sub-Fund or the ICAV, there is no guarantee that the Sub-Fund or ICAV will have sufficient funds to pay unsecured creditors in full. Payment of redemption proceeds and dividends in respect of a particular Sub-Fund is subject to receipt

by the Administrator of original subscription documents and compliance with all anti-money laundering procedures. Notwithstanding this, redeeming Shareholders will cease to be Shareholders, with regard to the redeemed Shares, and will be unsecured creditors of the particular Sub-Fund, from the relevant Transaction Day. Pending redemptions and distributions, including blocked redemptions or distributions, will, pending payment to the relevant Shareholder, be held in the Umbrella Cash Account in the name of the ICAV. Redeeming Shareholders and Shareholders entitled to such distributions will be unsecured creditors of the relevant Sub-Fund, and will not benefit from any appreciation in the Net Asset Value of the Sub-Fund or any other Shareholder rights (including further dividend entitlement), with respect to the redemption or distribution amount held in the Umbrella Cash Account. In the event of an insolvency of the relevant Sub-Fund or the ICAV, there is no guarantee that the Sub-Fund or the ICAV will have sufficient funds to pay unsecured creditors in full. Redeeming Shareholders and Shareholders entitled to distributions should ensure that any outstanding documentation and information is provided to the Administrator promptly. Failure to do so is at such Shareholder's own risk. In addition, the Sub-Fund may cancel shares or seek recovery, including any relevant credit charges, from investors who fail to pay subscription proceeds by the relevant Settlement Date. In the event of the insolvency of a Sub-Fund, recovery of any amounts held in the Umbrella Cash Account to which another Sub-Fund is entitled, but which may have transferred to the insolvent Sub-Fund as a result of the operation of the Umbrella Cash Account, will be subject to the principles of Irish insolvency law and the terms of the operational procedures for the Umbrella Cash Account. There may be delays in effecting and / or disputes as to the recovery of such amounts, and the insolvent Sub-Fund may have insufficient funds to repay amounts due to other Sub-Funds. Monies held in the Umbrella Cash Account do not have the benefit of the protections afforded by the Central Bank (Supervision and Enforcement) Act 2003 (Section 48(1)) Investor Money Regulations 2015 for Fund Service Providers (S.I. 105 of 2015) (as amended).

**ICSD Risk** Investors that settle or clear through an ICSD will not be a registered Shareholder in the relevant Sub-Fund and they will hold an indirect interest in such Shares. Therefore, investors will not be able to exercise the rights associated with being a Shareholder directly with the ICAV. Investor's rights in respect of Shares in the ETFs will be governed by their agreement with their nominee, broker or ICSD, as appropriate. The Common Depositary is contractually bound to collate all votes received from the applicable International Central Securities Depositories (which reflects votes received by the applicable ICSD from participants) and the Common Depositary's Nominee should vote in accordance with such instructions. However, the ICAV has no power to ensure the Common Depositary relays notices of votes in accordance with their instructions. The ICAV cannot accept voting instructions from any persons, other than the registered holder of the Global Certificate, which for ETFs will be the Common Depositary Nominee. Upon instruction of the Common Depositary Nominee, redemption proceeds and any dividends declared are paid by the ICAV or its authorised agent to the applicable ICSD. Investors shall have no claim directly against the ICAV in respect of redemption proceeds or dividend payments due in respect of shares represented by the Global Certificate and the obligations of the ICAV will be discharged by payment to the applicable ICSD upon the instruction of the Common Depositary's Nominee.

##### **ESG Risks**

**Sustainability risk** 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. 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. Risks related to social issues can include but are not limited to human rights, health and safety, inequality, integration and labour rights. 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 & control, or audit & tax management.

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 holdings in a Sub-Fund.

**Sustainable investment risk** The Investment Manager considers the principal adverse impact of investment decisions on sustainability factors when making investments on behalf of the Sub-Funds. As indicated in the relevant Sub-Fund description, certain Sub-Funds may also be established with either (i) investment policies that seek to promote environmental and social characteristics or (ii) a Sustainable Investment objective. In managing the Sub-Funds and in selecting the assets which the Sub-Fund shall invest in, the Investment Manager applies Amundi's Responsible Investment Policy.

Certain Sub-Funds and replicated indices may have an investment universe that focuses on investments in 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 investments of such Sub-Funds and indices may be smaller than that of other Sub-Fund 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, 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 when selecting investments 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 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 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 in Amundi's Responsible Investment Policy at [www.amundi.com](http://www.amundi.com).

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 Manager may incorrectly assess a security or issuer.

**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, nongovernmental 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 ICAV, the Management Company nor the Investment Manager makes any representation or warranty, express or implied, with respect to the fairness, correctness, accuracy, reasonableness or completeness of the 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 Sub-Fund, the ICAV, the Management Company nor the Investment Manager accepts liability in relation to such change.

**Risk linked to ESG methodologies** Benchmark indices with an 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 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 index provider 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 ICAV 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.

**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 risk are likely to develop over time and new sustainability risks may be identified as further data and information become available.

**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 Sub-Fund'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.

**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 ICAV, nor an instrument or portfolio, makes any representation or otherwise as to the suitability of the benchmark index and the Sub-Fund in meeting 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 accords with their own ESG criteria.

**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 consider using index full name 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 rebalance. 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.

**Risk related to index reviews or rebalances** 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 rebalances. 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 rebalances.

## UNUSUAL MARKET CONDITIONS RISKS

*Risks included in this section are generally not present to a material degree in normal market conditions (although they may be present to a limited degree). During unusual market conditions, however, these risks can be among the most serious.*

**Counterparty risk** An entity with which the Sub-Fund does business could become unwilling or unable to meet its obligations to the Sub-Fund.

**Default risk** The issuers of certain bonds could become unable to make payments on their bonds.

**Liquidity risk** Any security could become hard to value or to sell at a desired time and price. Liquidity risk could affect the Sub-Fund's ability to repay repurchase proceeds by the deadline stated in the prospectus.

**Legal risk** The characterization of a transaction or a party's legal capacity to enter into it could render the financial contract unenforceable and the insolvency or bankruptcy of a counterparty could pre-empt otherwise enforceable contract rights.

**Operational risk** In any country, but especially in emerging markets, there could be losses due to errors, absence or impossibility of the assets' segregation, service disruptions or other failures, as well as fraud, corruption, electronic crime, instability, terrorism or other irregular events. Operational risks may subject the Sub-Fund to errors affecting valuation, pricing, accounting, tax reporting, financial reporting, and trading, among other things. Operational risks may go undetected for long periods of time, and even if they are detected it may prove impractical to recover prompt or adequate compensation from those responsible.

**Standard practices risk** Investment management practices that have worked well in normal market conditions could prove ineffective or detrimental at other times.

**Pandemic Risk** An outbreak of an infectious disease, pandemic or any other serious public health concern could occur in any jurisdiction in which a Sub-Fund may invest, leading to changes in regional and global economic conditions and cycles which may have a negative impact on the Sub-Fund's investments and consequently its Net Asset Value. Any such an outbreak may also have an adverse effect on the wider global economy and/or markets which may negatively impact a Sub-Fund's investments more generally. In addition, a serious outbreak of infectious disease may also be a force majeure event under contracts that the ICAV has entered into with counterparties thereby relieving a counterparty of the timely performance of the services such counterparties have contracted to provide to the Sub-Funds (the nature of the services will vary depending on the agreement in question). In a worst-case scenario, this may result with the Sub-Funds being delayed in calculating their Net Asset Value, processing dealing in Shares, undertaking independent valuations of the Sub-Funds or processing trades in respect of the Sub-Funds. However, each of the Depositary, the Administrator and the Investment Manager have business continuity plans in place which are tested regularly.

## TAX RISKS

**Withholding Tax** Any income and gains arising from the assets of the Sub-Funds may be subject to withholding tax which may not be reclaimable in the countries where such income and gains



arise. If this position changes in the future and the application of a lower rate results in a repayment to a Sub-Fund, the Net Asset Value will not be re-stated and the benefit will be allocated to the existing Shareholders rateably at the time of repayment. Investors are further referred to the section in this Prospectus entitled Taxation.

**OECD BEPS** In 2013 the OECD published its report on Addressing Base Erosion and Profit Shifting (BEPS) and its Action Plan on BEPS. The aim of the report and Action Plan was to address and reduce aggressive international tax planning. BEPS remains an ongoing project. On 5 October 2015, the OECD published its final reports, analyses and sets of recommendations (deliverables) with a view to implementing internationally agreed and binding rules which could result in material changes to relevant tax legislation of participating OECD countries. The final package of deliverables was subsequently approved by the G20 Finance Ministers on 8 October 2015. On 24 November 2016, more than 100 jurisdictions concluded negotiations on a multilateral instrument that will amend their respective tax treaties (more than 2,000 tax treaties worldwide) in order to implement the tax treaty-related BEPS recommendations. The multilateral instrument was signed on 7 June 2017 and entered into force on 1 July 2018. The multilateral instrument will then enter into effect for a specific tax treaty at certain times after all parties to that treaty have ratified the multilateral instrument. The final actions to be implemented in the tax legislation of the countries in which the ICAV will have investments, in the countries where the ICAV is domiciled or resident, or changes in tax treaties negotiated by these countries, could adversely affect the returns from the ICAV.

#### United States Tax Risk

With effect from 1 July 2014 the ICAV is obliged to report certain information in respect of US investors in the ICAV and the Sub-Funds to the Irish Revenue Commissioners who will then share that information with the US tax authorities. The Foreign Account Tax Compliance provisions of the US Hiring Incentives to Restore Employment Act of 2010 (FATCA), impose a 30% US withholding tax on certain 'withholdable payments' made on or after 1 July 2014 unless the payee enters into and complies with an agreement with the US Internal Revenue Service (IRS) to collect and provide to the IRS substantial information regarding direct and indirect owners and account holders.

In 21 December 2012 Ireland signed an Intergovernmental Agreement (IGA) with the United States to Improve International Tax Compliance and to Implement FATCA. Under this agreement Ireland agreed to implement legislation to collect certain information in connection with FATCA and the Irish and US tax authorities have agreed to automatically exchange this information. The IGA provides for the annual automatic exchange of information in relation to accounts and investments held by certain US persons in a broad category of Irish financial institutions and vice versa. Under the IGA and associated Financial Accounts Reporting (United States of America) Regulations 2014 (which came into operation on 1 July 2014), Financial Accounts Reporting (United States of America) (Amendment) Regulations 2015 (which came into operation on 2 November 2015) and Financial Accounts Reporting (United States of America) (Amendment) Regulations 2018 (which came into operation on 1 January 2018) (the Irish Regulations) implementing the information disclosure obligations, Irish financial institutions such as the ICAV are required to report certain information with respect to US account holders to the Irish Revenue Commissioners. The Irish Revenue Commissioners will automatically provide that information annually to the IRS. The ICAV (and/or the Administrator or Investment Manager on behalf of the ICAV) must obtain the necessary information from investors required to satisfy the reporting requirements whether under the IGA, the Irish Regulations or any other applicable legislation published in connection with FATCA and such information is being sought as part of the application process for Shares in the ICAV. It should be noted that the Irish Regulations require the collection of information and filing of returns with the Irish Revenue Commissioners regardless as to whether the ICAV holds any US assets or has any US investors. While the IGA and Irish Regulations should serve to reduce the burden of compliance with FATCA, and accordingly the risk of a FATCA withholding on payments to the ICAV in respect of its assets, no assurance can be given in this regard. As such Shareholders

should obtain independent tax advice in relation to the potential impact of FATCA before investing.

## PORTFOLIO TRANSACTIONS AND CONFLICTS OF INTEREST

The Management Company, the relevant Investment Manager, the Administrator, the Depositary, any shareholder and any of their respective subsidiaries, affiliates, associates, agents or delegates (each a Connected Person) may contract or enter into any financial, banking or other transaction with one another or with the ICAV. This includes, without limitation, investment by the ICAV in securities of any Connected Person or investment by any Connected Persons in any company or bodies any of whose investments form part of the assets comprised in any Sub-Fund or be interested in any such contract or transactions. In addition, any Connected Person may invest in and deal in Shares relating to any Sub-Fund or any property of the kind included in the property of any Sub-Fund for their respective individual accounts or for the account of someone else. In the event of a conflict arising, each Connected Person shall ensure that the conflict will be resolved fairly.

Each Connected Person is or may be involved in other financial, investment and professional activities, which may on occasion cause a conflict of interest with the management of the ICAV and/or their respective roles with respect to the ICAV. These activities may include managing or advising other funds, purchases and sales of securities, banking and investment management services, brokerage services, valuation of securities (in circumstances in which fees may increase as the value of assets increases) and serving as directors, officers, advisers or agents of other funds or companies, including funds or companies in which the ICAV may invest.

In particular, the Management Company and/or the relevant Investment Manager may be involved in advising or managing other investment funds which have similar or overlapping investment objectives to or with the ICAV or Sub-Funds. Each Connected Person will use its reasonable endeavours to ensure that the performance of their respective duties will not be impaired by any such involvement they may have and that any conflicts, which may arise, will be resolved fairly and in the best interests of Shareholders. The Investment Manager will endeavour to ensure a fair allocation of investments among each of its clients.

Any cash of the ICAV may be deposited, subject to the provisions of the Central Bank Acts 1942 to 2018, with any Connected Person or invested in certificates of deposit or banking instruments issued by any Connected Person. Banking and similar transactions may also be undertaken with or through a Connected Person.

Any Connected Person may also deal as agent or principal in the sale or purchase of securities and other investments to or from the ICAV. There will be no obligation on the part of any Connected Person to account to the relevant Sub-Fund or to Shareholders for any benefits so arising, and any such benefits may be retained by the relevant party, provided that such transactions are carried out as if negotiated at arm's length, are in the best interests of the Shareholders of that Sub-Fund and:

- (i) a certified valuation of such transaction by a person approved by the Depositary (or in the case of any such transaction entered into by the Depositary, the Management Company) as independent and competent has been obtained; or
- (ii) the relevant transaction is executed on best terms on organised investment exchanges under their rules; or
- (iii) where (i) and (ii) are not practical, such transaction has been executed on terms which the Depositary is (or in the case of any such transaction entered into by the Depositary, the Management Company is) satisfied conform with the principle that such transactions be carried out as if negotiated at arm's length in the best interests of Shareholders.

The Depositary or the ICAV, in the case of transactions entered into by the Depositary, will document how it complied with paragraphs (i), (ii) and (iii) and where transactions are carried out in accordance with paragraph (iii), the Depositary or ICAV, in the

case of transactions entered into by the Depositary, will document its rationale for being satisfied that the transaction conformed to the principles outlined.

A Connected Person may also, in the course of its business, have potential conflicts of interest with the ICAV in circumstances other than those referred to above. A Connected Person will however, have regard in such event to its obligations under its agreement with the ICAV and, in particular, to its obligations to act in the best interests of the ICAV and Sub-Funds as applicable so far as practicable, having regard to its obligations to other clients when undertaking any investments where conflicts of interest may arise and will ensure that such conflicts are resolved fairly as between the ICAV, the relevant Sub-Fund and other clients. The

Investment Manager will ensure that investment opportunities are allocated on a fair and equitable basis between the ICAV and its Sub-Funds and its other clients. In the event that a conflict of interest does arise the directors of the Investment Manager will endeavour to ensure that such conflicts are resolved fairly.

As the fees of the Administrator and the Investment Manager are based on the Net Asset Value of a Sub-Fund, if the Net Asset Value of the Sub-Fund increases so too do the fees payable to the Administrator, the Investment Manager and accordingly there is a conflict of interest for the Administrator, the Investment Manager or any related parties in cases where the Administrator, the Investment Manager or any related parties are responsible for determining the valuation price of a Sub-Fund's investments.

# GENERAL INVESTMENT POLICIES

## INVESTMENT OBJECTIVES AND POLICIES

The Instrument of Incorporation provides that the investment objective and policies for each Sub-Fund will be formulated by the Directors at the time of the creation of that Sub-Fund. Details of the investment objective and policies for each Sub-Fund of the ICAV appear in the Sub-Fund Description for the relevant Sub-Fund.

The Directors may establish a Sub-Fund that will seek to track an index as noted below or will be managed actively by the Investment Manager or its delegates to seek to achieve a specific investment objective, which may include outperforming an index, rather than just tracking such index. Where a Sub-Fund is actively managed, the Investment Manager will have discretion in relation to the composition of the Sub-Fund's portfolio, subject to the investment objectives and policies stated in the Sub-Fund Description.

The investment objective of a Sub-Fund may be to track or replicate the performance of a particular index (or indices) or strategy through (i) direct investment in some or all of the constituents of the relevant Index or strategy (assuming that those constituents are eligible assets); (ii) direct investments in eligible assets that provide indirect exposure to the relevant index or strategy (or the constituents thereof); (iii) financial derivative instruments (FDI) that provide indirect exposure to the relevant Index or the constituents thereof; (iv) other eligible access instruments, including Depositary Receipts; or (v) a combination of (i) to (iv) above. The methods used to replicate an index for such passively managed Sub-Funds is described in further detail in the section entitled "Replication Methods for passively managed Sub-Funds".

## CHANGES TO INVESTMENT OBJECTIVES AND POLICIES

Any change in the investment objective or material change to the investment policy of a Sub-Fund may only be made with approval on the basis of a majority of votes cast at a general meeting of the Shareholders of the Sub-Fund or by way of a written resolution of all the Shareholders in the Sub-Fund. Subject and without prejudice to the first sentence of this paragraph, in the event of a change of investment objective and/or policies of a Sub-Fund, approved by way of a majority of votes at a general meeting, a reasonable notification period must be given to each Shareholder of the Sub-Fund to enable a Shareholder to redeem its Shares prior to the implementation of such change. For the avoidance of doubt, in the case of a change of name of a relevant index such change shall not be deemed to be a change in the investment objective of a Sub-Fund and/or material change to the investment policy of a Sub-Fund and Shareholders will be notified in advance of any change of name of a relevant Index.

The Directors reserve the right, if they consider it in the interests of the ICAV or a Sub-Fund to do so, to change or substitute another index for the relevant index of a Sub-Fund. The Directors may change the name of a Sub-Fund, particularly if the index is changed. Any such change to the index or to the name of a Sub-Fund must be notified to and cleared in advance by the Central Bank and noted in the annual reports and audited financial statements or the semi-annual reports and unaudited financial statements of the relevant Sub-Fund issued after such change takes place.

## INVESTMENT RESTRICTIONS

The investment restrictions for each Sub-Fund will be formulated by the Directors at the time of the creation of the Sub-Fund. The Instrument of Incorporation provides that investments may only be made as permitted by the Instrument of Incorporation and the UCITS Regulations. In any event, each Sub-Fund will comply with the Central Bank UCITS Regulations.

The following general investment restrictions apply to each Sub-Fund except where restrictions are expressly or implicitly disappplied in accordance with the requirements of the Central Bank. In that case, the relevant Sub-Fund description will set

out the extent to which such investment restrictions do not apply and specify if any additional restrictions apply.

**Permitted Investments** Investments of a Sub-Fund must be confined to:

1. transferable securities and money market instruments as prescribed in the UCITS Regulations which are either admitted to official listing on a stock exchange in a Member State or non-Member State or which are dealt on a market which is regulated, operates regularly, is recognised and open to the public in a Member State or non-Member State and is listed in Appendix 1;
2. recently issued transferable securities which will be admitted to official listing on a stock exchange or other market (as described above) within a year;
3. money market instruments, as defined in the UCITS Regulations, other than those dealt in on a Regulated Market;
4. shares or units of UCITS;
5. shares or units of AIFs as set out in the UCITS Regulations;
6. deposits with credit institutions as prescribed in the UCITS Regulations; and
7. financial derivative instruments as prescribed in the UCITS Regulations.

### Investment Limits

1. A Sub-Fund may invest no more than 10% of its Net Asset Value in transferable securities and money market instruments other than those referred to under "Permitted Investments" above.
2. A Sub-Fund shall not invest any more than 10% of assets of the ICAV in securities of the type to which Regulation 68(1)(d) of the UCITS Regulations (as amended) apply.

This restriction does not apply to an investment by a Sub-Fund in US Securities known as "Rule 144 A securities" provided that;

- the relevant securities have been issued with an undertaking to register the securities with the Securities and Exchange Commission within one year of issue; and
  - the securities are not illiquid securities (i.e. they may be realised by the Sub-Fund within 7 days at the price, or approximately at the price, which they are valued by the Sub-Fund).
3. A Sub-Fund may invest no more than 10% of its Net Asset Value in transferable securities or money market instruments issued by the same body provided that the total value of transferable securities and money market instruments held in the issuing bodies in each of which it invests more than 5% is less than 40%.
  4. Subject to the prior approval of the Central Bank, the limit of 10% (as described in paragraph 3. above) is raised to 25% in the case of bonds that are issued by a credit institution which has its registered office in a Member State and is subject by law to special public supervision designed to protect bond-holders. If a Sub-Fund invests more than 5% of its Net Asset Value in these bonds issued by one issuer, the total value of these investments may not exceed 80% of the net asset value of the Sub-Fund.
  5. The limit of 10% (as described in paragraph 3. above) is raised to 35% if the transferable securities or money market instruments are issued or guaranteed by a Member State or its local authorities or by a Non-Member State or public international body of which one or more Member States are members.
  6. The transferable securities and money market instruments referred to above shall not be taken into account for the purpose of applying the limit of 40%.
  7. A Sub-Fund shall not invest more than 20% of its assets in deposits made with the same body.

8. The risk exposure of a Sub-Fund to a counterparty to an OTC derivative may not exceed 5% of its Net Asset Value. This limit is raised to 10% in the case of credit institutions authorised in the EEA, credit institutions authorised within a signatory state (other than an EEA Member State) to the Basel Capital Convergence Agreement of July 1988 or a credit institution authorised in Jersey, Guernsey, the Isle of Man, Australia or New Zealand.
9. Notwithstanding the above paragraphs, a combination of two or more of the following issued by, or made or undertaken with, the same body may not exceed 20% of net assets:
  - investments in transferable securities or money market instruments;
  - deposits, and/or
  - counterparty risk exposures arising from OTC derivatives transactions.
10. The limits referred to in the above paragraphs may not be combined, so that exposure to a single body shall not exceed 35% of a Sub-Fund's Net Asset Value.
11. Group companies are regarded as a single issuer for the purposes of the above paragraphs. However, a limit of 20% of net asset may be applied to investment in transferable securities and money market instruments within the same group.
12. A Sub-Fund may invest up to 100% of its Net Asset Value in different transferable securities and money market instruments issued or guaranteed by any Member State, local authorities of a Member State, non-Member States or public international body of which one or more Member States are members or OECD Governments (provided the relevant issues are investment grade), Government of the People's Republic of China, Government of Brazil (provided the issues are of investment grade), Government of India (provided the issues are of investment grade), Government of Singapore, European Investment Bank, European Bank for Reconstruction and Development, International Finance Corporation, International Monetary Fund, Euratom, The Asian Development Bank, European Central Bank, Council of Europe, Eurofima, African Development Bank, International Bank for Reconstruction and Development (The World Bank), The Inter American Development Bank, European Union, Federal National Mortgage Association (Fannie Mae), Federal Home Loan Mortgage Corporation (Freddie Mac), Government National Mortgage Association (Ginnie Mae), Student Loan Marketing Association (Sallie Mae), Federal Home Loan Bank, Federal Farm Credit Bank, Tennessee Valley Authority, Straight-A Funding LLC. Each Sub-Fund must hold securities from at least 6 different issues, with securities from any one issue not exceeding 30% of net assets.

#### Investment in Other Collective Investment Schemes

1. A Sub-Fund may not invest more than 20% of net assets in any one collective investment scheme.  
Notwithstanding this, no Sub-Fund will invest more than 10% of its assets in units or shares of other UCITS or collective investment schemes.
2. Investment by a Sub-Fund in AIFs may not, in aggregate, exceed 30% of the Sub-Fund's net assets.
3. A Sub-Fund may invest in other collective investment schemes if such collective investment schemes are prohibited from investing more than 10% of net assets in other open ended collective investment schemes.
4. When a Sub-Fund invests in the units of other collective investment schemes that are managed, directly or by delegation, by the Management Company or by any other collective investment scheme with which the Management Company is linked by common management or control, or by a substantial direct or indirect holding, neither the Management Company nor that other collective investment scheme may charge subscription, conversion or redemption fees on

account of that Sub-Fund's investment in the units of such other collective investment scheme.

5. Where a commission (including a rebated commission) is received by an Investment Manager or the Management Company by virtue of an investment in the units of another collective investment scheme, this commission must be paid into the property of the Sub-Fund.

#### Index Tracking UCITS

1. A Sub-Fund may invest up to 20% of its Net Asset Value in shares and/or debt securities issued by the same body where the investment policy of the Sub-Fund is to replicate an index which satisfies the criteria set out in the UCITS Regulations and is recognised by the Central Bank.
2. The limit referred to above may be raised to 35%, and applied to a single issuer, where this is justified by exceptional market conditions.

#### General Provisions

1. The ICAV on behalf of its Sub-Funds may not acquire any shares carrying voting rights which would enable it to exercise significant influence over the management of an issuing body.
2. A Sub-Fund may acquire no more than:
  - 10% of the non-voting shares of any single issuing body;
  - 10% of the debt securities of any single issuing body;
  - 25% of the shares or units of any single CIS;
  - 10% of the money market instruments of any single issuing body.

NOTE: The limits laid down in sub-paragraphs the second to fourth bullets above may be disregarded at the time of acquisition if at that time the gross amount of the debt securities or of the money market instruments, or the net amount of the securities in issue cannot be calculated.

3. The first two paragraphs above shall not be applicable to:
  - Transferable Securities and Money Market Instruments issued or guaranteed by a Member State or its local authorities;
  - Transferable Securities and Money Market Instruments issued or guaranteed by a non-Member State;
  - Transferable Securities and Money Market Instruments issued by public international bodies of which one or more Member States are members;
  - shares held by each Sub-Fund in the capital of an entity incorporated in a non-Member State which invests its assets mainly in the securities of issuing bodies having their registered offices in that non-Member State, where under the legislation of that non-Member State such a holding represents the only way in which each Sub-Fund can invest in the securities of issuing bodies of that non-Member State. This waiver is applicable only if in its investment policies the entity from the non-Member State complies with the limits laid down in Investment Limits, paragraphs 3 to 11, Investment in Other Collective Investment Schemes, paragraphs 1 and 2, and General Provisions, paragraphs 1, 2, 4, 5 and 6, and provided that where these limits are exceeded, paragraphs 5 and 6 below are observed;
  - shares held by the Sub-Fund in the capital of subsidiary companies carrying on only the business of management, advice or marketing in the country where the subsidiary is located, in regard to the redemption of shares at Shareholders' request exclusively on their behalf.
4. A Sub-Fund need not comply with the investment restrictions herein when exercising subscription rights

attaching to Transferable Securities or Money Market Instruments, which form part of their assets.

5. The Central Bank may allow recently authorised Sub-Funds to derogate from the provisions of Investment Limits, paragraphs 3 to 12, Investment in Other Collective Investment Schemes, paragraphs 1 and 2, and Index Tracking UCITS, paragraphs 1 and 2 for six months following the date of their authorisation, provided they observe the principle of risk spreading.
6. If the limits laid down herein are exceeded for reasons beyond the control of a Sub-Fund, or as a result of the exercise of subscription rights, the Sub-Fund must adopt as a priority objective for its sales transactions the remedying of that situation, taking due account of the interests of its Shareholders.
7. The ICAV may not carry out uncovered sales of transferable securities; money market instruments (any short selling of money market instruments by the ICAV is prohibited); shares or units of CIS; or financial derivative instruments.
8. A Sub-Fund may hold ancillary liquid assets.

#### **Financial Derivative Instruments**

1. A Sub-Fund may invest in FDIs dealt in over the counter (OTC) provided that the counterparties to over-the-counter transactions (CTCs) are institutions subject to prudential supervision and belonging to categories approved by the Central Bank and subject to the conditions and limits laid down by the Central Bank in accordance with the terms of the UCITS Regulations.
2. Position exposure to the underlying assets of FDI, including embedded FDI in Transferable Securities or Money Market Instruments, when combined where relevant with positions resulting from direct investments, may not exceed the investment limits set out in the UCITS Regulations. (This provision does not apply in the case of index based FDI provided the underlying index is one which meets with the criteria set out in the UCITS Regulations)
3. Each Sub-Fund's global exposure (as prescribed in the UCITS Regulations and as calculated on the basis of the commitment approach) relating to FDI must not exceed its total net asset value.
4. Investment in FDIs are subject to the conditions and limits laid down by the Central Bank.

#### **MANAGEMENT, MEASUREMENT AND MONITORING OF RISKS ARISING FROM FINANCIAL DERIVATIVE INSTRUMENTS**

The Management Company uses a risk-management process in respect of the ICAV, approved and supervised by its Board, which enables it to accurately monitor, measure and manage at any time the risks attached to a Sub-Fund's FDI positions and their contribution to the overall risk profile of the portfolio of assets of a Sub-Fund. It must employ a process for accurate and independent assessment of the value of OTC derivatives. The ICAV must provide the Central Bank with details of its FDI

activity and risk assessment methodology and, in accordance with particular requirements of the Central Bank shall specify, for that purpose, the permitted types of FDI, the underlying risks, the quantitative limits and how these will be monitored and enforced and the methods which are chosen in order to estimate the risks associated with transactions in any FDI applicable to a Sub-Fund. The ICAV will, on request, provide supplementary information to Shareholders relating to the risk management methods employed, including the quantitative limits that are applied and any recent developments in the risk and yield characteristics of the main categories of investments in respect of the relevant Sub-Fund.

There may be instances where the weighting of a constituent security of the relevant index if replicated by a Sub-Fund could cause the Sub-Fund to breach the investment restrictions. For example, the weighting of a constituent security of an index could exceed the prescribed limit in respect of a single issuer. In order to seek to maintain the same economic exposure to the composition and weighting of the securities in the relevant index without breaching the investment restrictions, it is intended that each Sub-Fund may employ futures, forwards, options, swaps and other financial derivatives as further described in the section entitled "More About Derivatives and Techniques" below subject to the conditions and limits laid down by the Central Bank. This would enable the Sub-Fund to gain an economic exposure to an equity security, a combination of equity securities or an Index, whilst the Sub-Fund's primary credit risk would be to the derivative counterparty or to the issuer of the note. The notes in which a Sub-Fund invests for this purpose will be transferable securities traded on Regulated Markets.

Investment in FDIs is subject to the conditions and limits contained in the Central Bank UCITS Regulations issued by the Central Bank. Subject to these limits, the Sub-Fund may invest in FDIs dealt on any of the regulated markets set out in the list of Regulated Markets in Appendix 1 to the Prospectus (and/or OTCs derivatives) which will be used for investment, efficient portfolio management and/or for hedging purposes.

For purposes of compliance and risk monitoring, any derivatives embedded in transferable securities or money market instrument will be considered to be derivatives and any exposure to transferable securities or money market instruments gained through derivatives (except for index-based derivatives) counts as investment in those securities or instruments. These exposures, when combined where relevant with positions resulting from direct investments, may not exceed the investment limits set out in the UCITS Regulations.

Derivative contracts carry significant counterparty risk. Although the Sub-Funds use various techniques to mitigate exposure to counterparty risk, this risk is still present and could affect investment results. Counterparties used by the ICAV will be identified in the annual report and audited financial statements. The counterparties to OTC derivatives will be institutions subject to prudential supervision and belonging to categories approved by the Central Bank.



## MANAGEMENT AND MONITORING OF GLOBAL EXPOSURE

The Management Company will employ one of three possible methodologies to calculate the global exposure of each Sub-Fund, as described below. Global exposure will be calculated on a daily basis. The Management Company chooses which approach each Sub-Fund will use, based on the Sub-Fund's investment strategy. The selected methodology for each Sub-Fund will be set out in the table below under the heading "Global Exposure and Leverage".

The Management Company may require a Sub-Fund to use an additional approach (for reference only, however, not for purposes of determining compliance with the requirements of the Central Bank), and can change the approach if it believes the current method no longer adequately reflects the Sub-Fund's overall market exposure.

| Approach                              | Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|---------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Absolute Value-at-Risk (Absolute VaR) | The Sub-Fund seeks to estimate the maximum loss it could experience in a month (meaning 20 business days), and requires that 99% of the time, the Sub-Fund's worst outcome is no worse than a 20% decline in the Net Asset Value.                                                                                                                                                                                                                                                                                                        |
| Relative Value-at-Risk (Relative VaR) | The Sub-Fund seeks to estimate the maximum loss it could experience beyond the estimated maximum loss of a benchmark (typically an appropriate market index or combination of indexes). The Sub-Fund calculates the amount that, with 99% certainty, is the limit for how much the Sub-Fund could underperform the benchmark over a month (20 business days). The absolute VaR of the Sub-Fund cannot exceed twice that of the benchmark. The selected benchmark for each Sub-Fund will be set out in the relevant Sub-Fund description. |
| Commitment Approach                   | The Sub-Fund calculates all derivatives exposures as if they were direct investments in the underlying positions. This allows the Sub-Fund to include the effects of any hedging or offsetting positions as well as positions taken for efficient portfolio management. A Sub-Fund using this approach must ensure that its overall market exposure from derivatives commitments does not exceed 200% of total assets (i.e. 100% from direct investment and 100% from use of FDI).                                                       |

The calculation of VaR shall be carried out in accordance with the following parameters:

- one-tailed confidence interval of 99%;
- holding period equivalent to 1 month, calculated by taking the 1 day VaR and converting to a 20 business day VaR;
- effective observation period (history) of risk factors of at least 1 year (250 business days) unless a shorter observation period is justified by a significant increase in price volatility;
- quarterly data set updates or more frequent when market prices are subject to material changes; and
- at least daily calculation.

## GLOBAL EXPOSURE AND LEVERAGE

### LEVERAGE

The Sub-Funds may be leveraged through the use of the FDIs. The expected level of leverage arising from the use of FDI for each Sub-Fund is set out in the table above under the heading "Global Exposure and Leverage".

Any Sub-Fund that uses the Absolute or Relative VaR approaches must also calculate its expected level of leverage on the basis of the sum of the gross notionals. Under certain circumstances, the disclosed gross leverage amount calculated on the basis of the sum of the gross notionals may exceed the disclosed expected level of leverage. This percentage of leverage might not reflect adequately the risk profile of the Sub-Funds and should be read in conjunction with the investment objectives and policies of the relevant Sub-Funds. Gross leverage is a measure of total derivative usage and is calculated as the sum of the notional exposure of the derivatives used, without any netting that would allow opposite positions to be considered as cancelling each other out. As the calculation neither takes into account whether a particular derivative increases or decreases investment risk, nor takes into account the varying sensitivities of the notional exposure of the derivatives to market movements, this may not be representative of the actual level of investment risk within a Sub-Fund. The mix of derivatives and the purposes of any derivative's use may vary with market conditions.

Any Sub-Fund that uses the commitment approach must calculate leverage using the commitment approach and any such leverage would not be expected to be in excess of 100% of the relevant Sub-Fund's Net Asset Value.

The ICAV may only borrow, for the account of a Sub-Fund, up to 10% of the Net Asset Value of a Sub-Fund provided that such borrowing is on a temporary basis. The assets of such Sub-Fund may be charged as security for any such borrowings.

The ICAV may acquire foreign currency by means of a back to back loan agreement(s). Foreign currency obtained in this manner is not classified as borrowing for the above mentioned 10% limit provided that the offsetting deposit (a) is denominated in the Base Currency of the Sub-Fund and (b) equals or exceeds the value of the foreign currency loan outstanding.

| Sub-Fund                                                   | Global Exposure Calculation Methodology | Leverage    |
|------------------------------------------------------------|-----------------------------------------|-------------|
| Amundi Core MSCI World UCITS ETF                           | Commitment Approach                     | 100% of NAV |
| Amundi S&P 500 Equal Weight ESG UCITS ETF                  | Commitment Approach                     | 100% of NAV |
| Amundi S&P World Communication Services Screened UCITS ETF | Commitment Approach                     | 100% of NAV |
| Amundi S&P World Consumer Discretionary Screened UCITS ETF | Commitment Approach                     | 100% of NAV |



|                                                            |                               |             |
|------------------------------------------------------------|-------------------------------|-------------|
| Amundi S&P World Consumer Staples Screened UCITS ETF       | Commitment Approach           | 100% of NAV |
| Amundi S&P World Energy Screened UCITS ETF                 | Commitment Approach           | 100% of NAV |
| Amundi S&P World Financials Screened UCITS ETF             | Commitment Approach           | 100% of NAV |
| Amundi S&P World Health Care Screened UCITS ETF            | Commitment Approach           | 100% of NAV |
| Amundi S&P World Industrials Screened UCITS ETF            | Commitment Approach           | 100% of NAV |
| Amundi S&P World Information Technology Screened UCITS ETF | Commitment Approach           | 100% of NAV |
| Amundi S&P World Materials Screened UCITS ETF              | Commitment Approach           | 100% of NAV |
| Amundi S&P World Utilities Screened UCITS ETF              | Commitment Approach           | 100% of NAV |
| Amundi MSCI ACWI SRI Climate Paris Aligned UCITS ETF       | Commitment Approach           | 100% of NAV |
| Amundi S&P 500 Screened UCITS ETF                          | Commitment Approach           | 100% of NAV |
| Amundi S&P 500 Climate Paris Aligned UCITS ETF             | Commitment Approach           | 100% of NAV |
| Amundi MSCI North America ESG Broad Transition UCITS ETF   | Commitment Approach           | 100% of NAV |
| Amundi MSCI USA ESG Selection UCITS ETF                    | Commitment Approach           | 100% of NAV |
| Amundi MSCI USA SRI Climate Paris Aligned UCITS ETF        | Commitment Approach           | 100% of NAV |
| Amundi MSCI World ESG Selection UCITS ETF                  | Commitment Approach           | 100% of NAV |
| Amundi MSCI World ESG Broad Transition UCITS ETF           | Commitment Approach           | 100% of NAV |
| Amundi MSCI World SRI Climate Paris Aligned UCITS ETF      | Commitment Approach           | 100% of NAV |
| Amundi US Tech 100 Equal Weight UCITS ETF                  | Commitment Approach           | 100% of NAV |
| Amundi MSCI USA ESG Selection Extra UCITS ETF              | Commitment Approach           | 100% of NAV |
| Amundi S&P SmallCap 600 Screened UCITS ETF                 | Commitment Approach           | 100% of NAV |
| Amundi Core MSCI USA UCITS ETF                             | Commitment Approach           | 100% of NAV |
| Amundi Prime All Country World UCITS ETF                   | Commitment Approach           | 100% of NAV |
| Amundi MSCI USA ESG Broad Transition UCITS ETF             | Commitment Approach           | 100% of NAV |
| Amundi MSCI World Climate Paris Aligned UCITS ETF          | Commitment Approach           | 100% of NAV |
| Amundi Russell 1000 Growth UCITS ETF                       | Commitment Approach           | 100% of NAV |
| Amundi MSCI World ex USA UCITS ETF                         | Commitment Approach           | 100% of NAV |
| Amundi JP Morgan INR India Government Bond UCITS ETF       | Commitment Approach           | 100% of NAV |
| Amundi Prime Global UCITS ETF                              | Commitment Approach           | 100% of NAV |
| Amundi MSCI World IMI Value Advanced UCITS ETF             | Commitment Approach           | 100% of NAV |
| Amundi MSCI World Momentum Advanced UCITS ETF              | Commitment Approach           | 100% of NAV |
| Amundi MSCI World Minimum Volatility Advanced UCITS ETF    | Commitment Approach           | 100% of NAV |
| Amundi MSCI World Small Cap ESG Broad Transition UCITS ETF | Commitment Approach           | 100% of NAV |
| Amundi MSCI USA Mega Cap UCITS ETF                         | Commitment Approach           | 100% of NAV |
| Amundi MSCI USA ex Mega Cap UCITS ETF                      | Commitment Approach           | 100% of NAV |
| Amundi Core S&P 500 UCITS ETF                              | Commitment Approach           | 100% of NAV |
| Amundi MSCI World Screened UCITS ETF                       | Commitment calculation method | 100% of NAV |
| Amundi MSCI USA Screened UCITS ETF                         | Commitment calculation method | 100% of NAV |
| Amundi MSCI India IMI UCITS ETF                            | Commitment Approach           | 100% of NAV |
| Amundi S&P 500 Climate Transition UCITS ETF                | Commitment calculation method | 100% of NAV |
| Amundi Core Nasdaq-100 UCITS ETF                           | Commitment Approach           | 100% of NAV |

|                                                          |                     |             |
|----------------------------------------------------------|---------------------|-------------|
| Amundi J.P. Morgan Local Emerging Markets Bond UCITS ETF | Commitment Approach | 100% of NAV |
| Amundi FTSE All World GDP-Weighted UCITS ETF             | Commitment Approach | 100% of NAV |
| Amundi S&P All World High Dividend Yield                 | Commitment Approach | 100% of NAV |
| Amundi S&P 500 Financials UCITS ETF                      | Commitment Approach | 100% of NAV |

## REPLICATION METHODS FOR PASSIVELY MANAGED SUB-FUNDS

| Form of replication  | Replication Method                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Derivatives                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Additional information                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Indirect Replication | TRS <p>In order to gain exposure to the index performance, the Sub-Fund exchanges through a TRS the performance of the portfolio against payment by the swap counterparty of the performance of the index. In such case, it is intended that the Sub-Fund's portfolio will be invested mainly in: equities and Equity Linked Instruments, money market instruments and money market funds, for equity Sub-Funds; and negotiable debt instruments, convertible bonds, and money market funds, for the other Sub-Funds.</p> <p>The TRS' notional amount is usually adjusted on a daily basis but will be adjusted at a minimum when subscriptions and redemptions are received by the Sub-Fund.</p> <p>The principal amount of the Sub-Fund's assets that will be subject to the total return swap will represent under normal circumstances 100% of the Sub-Fund's net asset value.</p> <p>The basket of assets 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 TRS mentioned above is less than or close to zero, which will limit the counterparty risk arising from the TRS.</p> | <p>The counterparty to the OTC swap will be a leading 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.</p> <p>Unless otherwise mentioned in the "Sub-Fund Description", the use of TRS will not involve leverage.</p> <p>The NAV of the Sub-Fund will increase (or decrease) according to the valuation of the OTC swap.</p> <p>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.</p> <p>The valuation of the OTC swap agreements will be provided by the counterparty but the Investment Manager will make its own independent valuation thereof.</p> <p>The valuation of the OTC swap agreements will be checked by the Auditor during their annual audit of the ICAV.</p> <p>Despite all measures taken by the ICAV to obtain its replication objective, 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.</p> | <p>Information on the updated composition of the basket of assets held in the Sub-Fund and the counterparty risk resulting from the swap is available on the page dedicated to the Sub-Fund on Amundi ETF's website at <a href="http://amundiETF.com">amundiETF.com</a>.</p> <p>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.</p> <p>The Sub-Fund will not enter into any securities lending transactions.</p> |

|                       |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|-----------------------|------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Direct<br>Replication | Full | <p>The Sub-Fund 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 index as set out in the "Sub-Fund Description" and in a proportion which is close to their proportion in the index. The Management Company reserves the right to not invest (i) in securities comprised in the index where their weighting would be too small if buying or retaining such constituent would be detrimental to the performance of the Sub-Fund; and/or (ii) if stated in the relevant "Sub-Fund Description, in securities of companies involved in the production or sale of the controversial weapons and/or in securities of companies involved in the production or sale of the following controversial weapons: anti-personnel mines and cluster bombs as well as chemical, biological and depleted uranium weapons, in 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 companies with significant exposure to thermal coal or companies with significant exposure to nuclear weapons or unconventional oil and gas.</p> <p>*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."</p> <p>The exclusion of these securities is based on the Investment Manager's methodology as described in Section "Minimum Standards and Exclusion Policy" of Amundi's Global Responsible Investment Policy. As a result of the exclusion of these securities, there may be circumstances where a Sub-Fund which is replicating an index for the purposes of Regulation 71 of the UCITS Regulations does not hold all of the constituents of the index. A Sub-Fund which replicates a fixed income index may consider a constituent to refer to the issuers in the index and not the specific issues in the index for the purpose of such replication. The Sub-Fund may aim to hold all issuers in the index in generally the same proportions which they are included in the index (subject to any applicable regulatory limits). However, this means they may not hold all issues in the index and/or they may not hold all issues in the same proportions which they are</p> | <p>The Sub-Fund may also engage in transactions as FDI mainly for achieving the objectives under (i) and (ii) below, including futures transactions, swaps, options, forward contracts, non-deliverable forwards and spot foreign exchange transactions, to:</p> <ul style="list-style-type: none"> <li>i. reduce the level of tracking errors; or</li> <li>ii. optimise its cash management; or</li> <li>iii. reduce transaction costs or allowing exposure in the case of illiquid securities or securities which are unavailable for market or regulatory reasons; or</li> <li>iv. assist in achieving its investment objective and dealing with some equity local market specificities (market access, liquidity, local tax) and for reasons such as generating efficiencies in gaining exposure to the constituents of the financial index or to the financial index itself; or</li> <li>v. hedging against foreign exchange rate risk.</li> </ul> | <p>The Sub-Fund may employ techniques and instruments relating to transferable securities and money market instruments, such as securities lending or borrowing, provided that such techniques and instruments are used for the purposes of efficient portfolio management, in accordance with the "Sub-Fund Description".</p> <p>The use of such techniques and instruments should not result in a change of the declared investment objective of any Sub-Fund or substantially increase the stated risk profile of the Sub-Fund.</p> <p>In order to limit the exposure of a sub-fund to the risk of default of the counterparty under a repurchase agreement, the Sub-Fund will receive cash or other assets as collateral.</p> <p>Each Sub-Fund's maximum and expected proportions of the Sub-Fund's assets that can be subject to securities lending or borrowing transactions under normal circumstances is defined in the table "Use of Securities Financing Transactions and Total Return Swaps" for each Sub-Fund.</p> |
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|--|----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|
|  |          | included in the index and/or they may hold issues not included in the index but issued by issuers included in the index (subject to the investment policy of the Sub-Fund set out in the relevant "Sub-Fund Description".                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |  |  |
|  | Sampling | <p>In order to optimize direct replication method and to reduce the costs of investing directly in all constituents of the 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 the relevant "Sub-Fund Description". The "sampling" technique will not be used by a Sub-Fund which is replicating an index for the purposes of the increased investment limits under Regulation 71 of the UCITS Regulations.</p> <p>A Sub-Fund may invest in a selection of transferable securities representative of the index as set out in its considered "Sub-Fund Description" in proportions that do not reflect their weight within the financial index as set out in its considered "Sub-Fund Description", and as the case may be invest in securities that are not constituents of the index.</p> <p>The Management Company also reserves the right not to invest in securities mentioned in (ii) above. As a result of the exclusion of these securities, there may be circumstances where a Sub-Fund which is replicating an index for the purposes of Regulation 71 of the UCITS Regulations does not hold all of the constituents of the index.</p> |  |  |

# MORE ABOUT DERIVATIVES AND TECHNIQUES

## TYPES OF DERIVATIVES THE SUB-FUNDS MAY USE

A derivative is a financial contract whose value depends on the performance of one or more reference assets (such as a security or basket of securities, an index or an interest rate). Although the Sub-Fund specific investment policy does not rule out the use of any type of derivative, the following types currently make up the most common derivatives used by the Sub-Funds:

*Core Derivatives — may be used by any Sub-Fund, consistent with its investment policy*

- Futures (contracts to buy or sell a standard quantity of a specific asset (or, in some cases, receive or pay cash based on the performance of an underlying asset, instrument or index) at a pre-determined future date and at a price agreed through a transaction undertaken on an exchange), such as futures on equities, bonds and indices.
- Options (contracts which give one party the right, but not the obligation, to buy or sell to the other party to the contract, a specific quantity of a particular product, such as options on equities, interest rates, indices, bonds, currencies, or commodity indices), such as options on equities, interest rates, indices, bonds and currencies.
- Forwards (contracts obligating counterparties to buy (receive) or sell (deliver) an asset at a specified price on a future date), such as foreign exchange contracts.
- swaps (contracts where two parties exchange the returns from two different assets, indices, or baskets of the same), such as foreign exchange, interest rate, but NOT including total return swaps, credit default swaps, commodity index swaps, volatility or variance swaps.

*Additional Derivatives — any intent to use will be disclosed in "Sub-Fund Descriptions"*

- total return swaps or TRS (contracts where one party transfers to another party the total performance of a reference assets, including all interest, fee income, market gains or losses and credit losses).

Futures and some options are generally exchange-traded. All other types of derivatives detailed above are generally OTC. For any index-linked derivatives, the index provider determines the rebalancing frequency.

## COMMERCIAL PURPOSES OF DERIVATIVES USE

Consistent with its investment policy, a Sub-Fund may use derivatives for hedging against various types of risk, for efficient portfolio management or to gain exposure to certain investments or markets.

**Currency hedging** A Sub-Fund may engage in direct hedging (taking a position in a given currency that is in the opposite direction from the position created by other portfolio investments).

**Interest rate hedging** For interest rate hedging, the Sub-Funds typically use interest rate futures, interest rate swaps, writing call options on interest rates or buying put options on interest rates.

**Credit risk hedging** A Sub-Fund can use credit default swaps to hedge the credit risk of its assets. This includes hedges against the risks of specific assets or issuers as well as hedges against securities or issuers to which the Sub-Fund is not directly exposed.

**Duration hedging** seeks to reduce the exposure to interest rates parallel shifts along the curves. Such hedging can be done at the Sub-Fund level.

**Efficient portfolio management** The Sub-Funds can use any allowable derivative for efficient portfolio management. Efficient portfolio management includes cost reduction, cash management, the orderly maintenance of liquidity and related

practices (for instance, maintaining 100% investment exposure while also keeping a portion of assets liquid to handle redemptions of shares and the buying and selling of investments). Efficient portfolio management does not include any activities that create leverage at the overall portfolio level.

**Gaining exposure** The Sub-Funds can use any allowable derivative as a substitute for direct investment, that is, to gain investment exposure to any security, market, index, rate, or instrument that is consistent with the Sub-Fund's investment objective and policy. This exposure may exceed the one that would be obtained through direct investment in that position (leverage effect).

**Share Class Currency Hedging** A Sub-Fund may engage in currency hedging at a Share Class level for Hedged Share Classes in order to seek to hedge against currency fluctuations between the currency of a Class and the currency or currencies in which the investments of the Sub-Fund are denominated. While not intended, this could result in over-hedged or under-hedged positions due to external factors outside the control of the Sub-Fund. The ICAV in respect of the relevant Sub-Fund, shall ensure that under-hedged positions do not fall short of 95% of the proportion of the Net Asset Value of a Class which is to be hedged and keep any under-hedged positions under review to ensure it is not carried forward from month to month. Over-hedged positions will not exceed 105% of the Net Asset Value of the Hedged Share Class and hedged positions will be kept under review to ensure that positions materially in excess of 100% of the Net Asset Value will not be carried forward from month to month.

In the event that there is a loss on the foreign currency hedge of the relevant Hedged Share Class prior to an adjustment or reset, the relevant Hedged Share Class will have an exposure to securities which will exceed its Net Asset Value as its Net Asset Value comprises both the value of its underlying securities plus the unrealised loss on its foreign currency hedge. Conversely, in the event that there is a gain on the foreign currency hedge of the relevant Hedged Share Class prior to an adjustment or reset, the relevant Hedged Share Class will have a lower exposure to securities than its Net Asset Value as, in this case, its Net Asset Value will include an unrealised gain on the foreign currency hedge.

To the extent that hedging is successful for a particular Hedged Share Class the performance of the Hedged Share Class is likely to move in line with the performance of the underlying assets with the result that Shareholders in that Hedged Share Class will not gain if the Hedged Share Class currency falls against the currency or currencies in which the assets of the particular Sub-Fund are denominated. Any costs related to such hedging shall be borne separately by the relevant Hedged Share Classes. All gains/losses which may be made by any Hedged Share Classes of a Sub-Fund as a result of such hedging transactions shall accrue to the relevant Hedged Share Class. Hedging transactions shall be clearly attributable to the relevant Hedged Share Classes.

## TECHNIQUES AND INSTRUMENTS ON SECURITIES FINANCING TRANSACTIONS

Consistent with its investment policy, each Sub-Fund may use the techniques and instruments on securities Financing Transactions described in this section.

Each Sub-Fund must ensure that it is able at all times to meet its redemption obligations towards Shareholders and its delivery obligations toward counterparties.

The ICAV may not sell, pledge, or give as security any securities received through these contracts.

### Securities lending and borrowing

The ICAV, on behalf of a Sub-Fund, may enter into securities lending and borrowing arrangements for the purposes of efficient portfolio management only and subject to the conditions and limits set out in the Central Bank UCITS Regulations. In securities lending and borrowing transactions,

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 by the lender. Through such transactions, a Sub-Fund may lend securities or instruments with any counterparty that is subject to prudential supervision rules considered by the Central Bank to be equivalent to those prescribed by EU law.

A Sub-Fund may lend portfolio securities either directly or through one of the following:

- a standardised lending system organised by a recognised clearing institution;
- a lending system organised by a financial institution that specializes in this type of transaction.

The borrower must provide a guarantee (in the form of collateral) that extends throughout the loan period and is at least equal to the global valuation of the securities lent, plus the value of any haircut considered appropriate in light of the collateral quality.

Each Sub-Fund may borrow securities only in exceptional circumstances, such as:

- when securities that have been lent are not returned on time;
- when, for an external reason, the Sub-Fund could not deliver securities when obligated to.

#### **Reverse repurchase and repurchase agreement transactions**

The ICAV, on behalf of a Sub-Fund, may enter into one or more repurchase or reverse repurchase transactions for efficient portfolio management purposes only and subject to the conditions and limits set out in the Central Bank UCITS Regulations. Under these transactions, the Sub-Fund respectively buys or sells securities and has either the commitment right or the obligation to sell back or buy back (respectively) the securities at a later date and a specific price. A Sub-Fund may enter into repurchase agreements only with counterparties that are subject to prudential supervision rules considered by the Central Bank to be equivalent to those prescribed by EU law.

### **MANAGEMENT OF COLLATERAL FOR OTC DERIVATIVE TRANSACTIONS AND TECHNIQUES AND INSTRUMENTS ON SECURITIES FINANCING TRANSACTIONS**

When a Sub-Fund enters into OTC derivative transactions including TRS and techniques and instruments on Securities Financing Transactions, all collateral used to reduce counterparty risk exposure should comply with the Central Bank UCITS Regulations.

#### **Acceptable Collateral**

The ICAV, in respect of any Sub-Fund, will accept collateral under the terms of any OTC derivative transactions (including TRS) and efficient portfolio management techniques in accordance with the acceptable collateral described below:

**Non-Cash Collateral** Non-cash collateral must, at all times, meet with the following requirements:

- (a) **Liquidity:** Non-cash collateral should be 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. Collateral received should also comply with the provisions of Regulation 74 of the UCITS Regulations;
- (b) **Valuation:** Collateral received 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) **Issuer credit quality:** Collateral received should be of high quality. The ICAV shall ensure that:
  - where the issuer was subject to a credit rating by an agency registered and supervised by the

European Securities and Markets Authority ("ESMA") that rating shall be taken into account by the ICAV in the credit assessment process; and

- where an issuer is downgraded below the two highest short-term credit ratings by the credit rating agency referred to in (a) this shall result in a new credit assessment being conducted of the issuer by the ICAV without delay;
- (d) **Correlation:** Collateral received should be issued by an entity that is independent from the counterparty and is not expected to display a high correlation with the performance of the counterparty;
  - (e) **Diversification (asset concentration):** Collateral should be sufficiently diversified in terms of country, markets and issuers with a maximum exposure to a given issuer of 20% of the Net Asset Value of the relevant Sub-Fund. When a Sub-Fund is exposed to different counterparties, the different baskets of collateral should be aggregated to calculate the 20% limit of exposure to a single issuer. A Sub-Fund may be fully collateralised in different transferable securities and money market instruments issued or guaranteed by a Member State, one or more of its local authorities, a third country, or a public international body to which one or more Member States belong. Such a Sub-Fund should receive securities from at least 6 different issues, but securities from any single issue should not account for more than 30% of the Sub-Fund's Net Asset Value;
  - (f) **Immediately available:** Collateral received should be capable of being fully enforced by the ICAV at any time without reference to or approval from the relevant counterparty.

Non-cash collateral received cannot be sold, pledged or reinvested by the Sub-Fund. Where a Sub-Fund receives collateral on a title transfer basis, that collateral shall be held by the Depository.

**Cash Collateral** Reinvestment of cash collateral must be in accordance with the following requirements:

- (a) cash received as collateral may only be invested in the following:
- (b) deposits with a credit institution authorised in the European Economic Area (EEA) (EU Member States, Norway, Iceland, Liechtenstein), a credit institution authorised within a signatory state, other than an EU Member State or a Member State of EEA, to the Basel Capital Convergence Agreement of July 1988 (Switzerland, Canada, Japan, United States, United Kingdom) or a credit institution authorised in Jersey, Guernsey, the Isle of Man, Australia or New Zealand (the Relevant Institutions);
- (c) high quality government bonds;
- (d) reverse repurchase agreements provided the transactions are with Relevant Institutions subject to prudential supervision and the ICAV is able to recall at any time the full amount of cash on an accrued basis;
- (e) short-term money market funds as defined in the ESMA Guidelines on a Common Definition of European Money Market Funds (ref CESR/10-049);
- (f) invested cash collateral must be diversified in accordance with the requirements in the section entitled Non-Cash Collateral above;
- (g) invested cash collateral may not be placed on deposit with the counterparty or a related entity.

The criteria applicable to collateral received by the ICAV is described in more detail on the Amundi website at [amundi.com](http://amundi.com) and may be subject to change, especially in the event of exceptional market circumstances.

The assets received as collateral are held in custody by the Depository.

Any other assets provided as collateral will not be re-used.



## VALUATION OF COLLATERAL

Collateral received is valued daily at the market price (mark-to-market method).

## LEVEL OF COLLATERAL

Collateral received shall be at least 100% of the exposure to the counterparty for repurchase agreements, reverse repurchase agreements and lending of portfolio securities.

For OTC derivatives, the level of collateral required will be such to ensure, in any event, that counterparty exposure is managed within the limits set out in the section entitled "Investment Restrictions" above.

## HAIRCUT POLICY

Haircuts may be applied to the collateral received (which depends on the type and sub-types of collateral), taking into account credit quality, price volatility and any stress-test results. Haircuts on debt securities are namely based on the type of issuer and the duration of these securities. Higher haircuts are used for equities.

Margin calls are made daily, unless stipulated otherwise in a master agreement covering these transactions if it has been agreed with the counterparty to apply a trigger threshold.

## OPERATIONAL COSTS AND FEES

All the revenues arising from Securities Financing Transactions and any other efficient portfolio management techniques shall be returned to the relevant Sub-Fund. The ICAV or the relevant Sub-Fund shall be responsible for the payment of any direct and indirect operational costs and fees (which are all fully transparent), which shall not include hidden revenue, including fees and expenses payable to repurchase/reverse repurchase agreements counterparties and/or securities lending agents or other such service providers engaged by the ICAV from time to time. Such fees and expenses of any repurchase/reverse

repurchase agreements counterparties and/or securities lending agents engaged by the ICAV, will be at normal commercial rates together with VAT, if any, thereon. Details of Sub-Fund revenues arising and attendant direct and indirect operational costs and fees as well as the identity of any specific repurchase/reverse repurchase agreements counterparties and/or securities lending agents engaged by the ICAV from time to time (including whether they are related to the Management Company or the Depositary) shall be included in the relevant Sub-Fund's semi-annual and annual reports.

## SUMMARY DESCRIPTION OF THE PROCESS FOR SELECTING COUNTERPARTIES

A rigorous selection process is applied for counterparties, brokers and financial intermediaries. The selection:

- only concerns regulated financial institutions of OECD countries whose minimum rating ranges between AAA to BBB- by Standard and Poor's, at the moment of transaction's, or considered to be equivalent by the Management Company according its own criteria; and
- is made from among reputable financial intermediaries on the basis of multiple criteria related to the provision of research services (fundamental financial analysis, company information, value added by partners, solid basis for recommendations, etc.) or execution services (access to market information, transaction costs, execution prices, good transaction settlement practices, etc.).

In addition, each of the counterparties retained will be analysed using the criteria of the risk department of the Investment Manager, such as country, financial stability, rating, exposure, type of activity, past performance, etc.

The selection procedure, implemented annually, involves the different parties of the front office and support departments. The brokers and financial intermediaries selected through this procedure will be monitored regularly in accordance with the Execution Policy of the Management Company.

## USE OF SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS

The Sub-Funds will not use buy-sell back transactions or sell-buy back transactions and margin lending transactions within the meaning of SFTR.

### SUB-FUNDS USING DIRECT REPLICATION

| SUB-FUNDS                                                  | Repo –<br>expected<br>(%) | Repo –<br>Max(%) | Rev Repo<br>–<br>expected<br>(%) | Rev Repo<br>–<br>Max<br>(%) | Sec Lend<br>–<br>expected<br>(%) | Sec Lend<br>–<br>Max<br>(%) | Sec<br>Borrow<br>expected<br>(%) | Sec<br>Borrow<br>Max<br>(%) | TRS –<br>expected<br>(%) | TRS –<br>Max<br>(%) |
|------------------------------------------------------------|---------------------------|------------------|----------------------------------|-----------------------------|----------------------------------|-----------------------------|----------------------------------|-----------------------------|--------------------------|---------------------|
| Amundi Core MSCI World UCITS ETF                           | 0                         | 0                | 0                                | 0                           | 20%                              | 33.3%                       | 0                                | 0                           | 0                        | 0                   |
| Amundi S&P 500 Equal Weight ESG UCITS ETF                  | 0                         | 0                | 0                                | 0                           | 5%                               | 45%                         | 0                                | 0                           | 0                        | 0                   |
| Amundi S&P World Communication Services Screened UCITS ETF | 0                         | 0                | 0                                | 0                           | 20%                              | 33.3%                       | 0                                | 0                           | 0                        | 0                   |
| Amundi S&P World Consumer Discretionary Screened UCITS ETF | 0                         | 0                | 0                                | 0                           | 20%                              | 33.3%                       | 0                                | 0                           | 0                        | 0                   |
| Amundi S&P World Consumer Staples Screened UCITS ETF       | 0                         | 0                | 0                                | 0                           | 20%                              | 33.3%                       | 0                                | 0                           | 0                        | 0                   |
| Amundi S&P World Energy Screened UCITS ETF                 | 0                         | 0                | 0                                | 0                           | 20%                              | 33.3%                       | 0                                | 0                           | 0                        | 0                   |
| Amundi S&P World Financials Screened UCITS ETF             | 0                         | 0                | 0                                | 0                           | 20%                              | 33.3%                       | 0                                | 0                           | 0                        | 0                   |
| Amundi S&P World Health Care Screened UCITS ETF            | 0                         | 0                | 0                                | 0                           | 20%                              | 33.3%                       | 0                                | 0                           | 0                        | 0                   |
| Amundi S&P World Industrials Screened UCITS ETF            | 0                         | 0                | 0                                | 0                           | 20%                              | 33.3%                       | 0                                | 0                           | 0                        | 0                   |
| Amundi S&P World Information Technology Screened UCITS ETF | 0                         | 0                | 0                                | 0                           | 20%                              | 33.3%                       | 0                                | 0                           | 0                        | 0                   |
| Amundi S&P World Materials Screened UCITS ETF              | 0                         | 0                | 0                                | 0                           | 20%                              | 33.3%                       | 0                                | 0                           | 0                        | 0                   |
| Amundi S&P World Utilities Screened UCITS ETF              | 0                         | 0                | 0                                | 0                           | 20%                              | 33.3%                       | 0                                | 0                           | 0                        | 0                   |
| Amundi MSCI ACWI SRI Climate Paris Aligned UCITS ETF       | 0                         | 0                | 0                                | 0                           | 20%                              | 45%                         | 0                                | 0                           | 0                        | 0                   |
| Amundi S&P 500 Screened UCITS ETF                          | 0                         | 0                | 0                                | 0                           | 20%                              | 40%                         | 0                                | 0                           | 0                        | 0                   |
| Amundi S&P 500 Climate Paris Aligned UCITS ETF             | 0                         | 0                | 0                                | 0                           | 20%                              | 40%                         | 0                                | 0                           | 0                        | 0                   |
| Amundi MSCI North America ESG Broad Transition UCITS ETF   | 0                         | 0                | 0                                | 0                           | 20%                              | 40%                         | 0                                | 0                           | 0                        | 0                   |
| Amundi MSCI USA ESG Selection UCITS ETF                    | 0                         | 0                | 0                                | 0                           | 20%                              | 40%                         | 0                                | 0                           | 0                        | 0                   |
| Amundi MSCI USA SRI Climate Paris Aligned UCITS ETF        | 0                         | 0                | 0                                | 0                           | 20%                              | 40%                         | 0                                | 0                           | 0                        | 0                   |
| Amundi MSCI World ESG Selection UCITS ETF                  | 0                         | 0                | 0                                | 0                           | 20%                              | 40%                         | 0                                | 0                           | 0                        | 0                   |
| Amundi MSCI World ESG Broad Transition UCITS ETF           | 0                         | 0                | 0                                | 0                           | 20%                              | 40%                         | 0                                | 0                           | 0                        | 0                   |
| Amundi MSCI World SRI Climate Paris Aligned UCITS ETF      | 0                         | 0                | 0                                | 0                           | 20%                              | 33.3%                       | 0                                | 0                           | 0                        | 0                   |
| Amundi US Tech 100 Equal Weight UCITS ETF                  | 0                         | 0                | 0                                | 0                           | 20%                              | 45%                         | 0                                | 0                           | 0                        | 0                   |
| Amundi MSCI USA ESG Selection Extra UCITS ETF              | 0                         | 0                | 0                                | 0                           | 20%                              | 45%                         | 0                                | 0                           | 0                        | 0                   |
| Amundi S&P SmallCap 600 Screened UCITS ETF                 | 0                         | 0                | 0                                | 0                           | 20%                              | 45%                         | 0                                | 0                           | 0                        | 0                   |
| Amundi Core MSCI USA UCITS ETF                             | 0                         | 0                | 0                                | 0                           | 20%                              | 33.3%                       | 0                                | 0                           | 0                        | 0                   |
| Amundi Prime All Country World UCITS ETF                   | 0                         | 0                | 0                                | 0                           | 0%                               | 40%                         | 0                                | 0                           | 0                        | 0                   |
| Amundi MSCI USA ESG Broad Transition UCITS ETF             | 0                         | 0                | 0                                | 0                           | 20%                              | 45%                         | 0                                | 0                           | 0                        | 0                   |
| Amundi MSCI World Climate Paris Aligned UCITS ETF          | 0                         | 0                | 0                                | 0                           | 20%                              | 45%                         | 0                                | 0                           | 0                        | 0                   |
| Amundi Russell 1000 Growth UCITS ETF                       | 0                         | 0                | 0                                | 0                           | 20%                              | 45%                         | 0                                | 0                           | 0                        | 0                   |
| Amundi MSCI World ex USA UCITS ETF                         | 0                         | 0                | 0                                | 0                           | 15%                              | 45%                         | 0                                | 0                           | 0                        | 0                   |
| Amundi JP Morgan INR India Government Bond UCITS ETF       | 0                         | 0                | 0                                | 0                           | 0%                               | 45%                         | 0                                | 0                           | 0                        | 0                   |
| Amundi Prime Global UCITS ETF                              | 0                         | 0                | 0                                | 0                           | 20%                              | 45%                         | 0                                | 0                           | 0                        | 0                   |
| Amundi MSCI World IMI Value Advanced UCITS ETF             | 0                         | 0                | 0                                | 0                           | 20%                              | 45%                         | 0                                | 0                           | 0                        | 0                   |
| Amundi MSCI World Momentum Advanced UCITS ETF              | 0                         | 0                | 0                                | 0                           | 20%                              | 45%                         | 0                                | 0                           | 0                        | 0                   |
| Amundi MSCI World Minimum Volatility Advanced UCITS ETF    | 0                         | 0                | 0                                | 0                           | 20%                              | 45%                         | 0                                | 0                           | 0                        | 0                   |
| Amundi MSCI World Small Cap ESG Broad Transition UCITS ETF | 0                         | 0                | 0                                | 0                           | 20%                              | 45%                         | 0                                | 0                           | 0                        | 0                   |
| Amundi MSCI USA Mega Cap UCITS ETF                         | 0                         | 0                | 0                                | 0                           | 20%                              | 33.3%                       | 0                                | 0                           | 0                        | 0                   |
| Amundi MSCI USA ex Mega Cap UCITS ETF                      | 0                         | 0                | 0                                | 0                           | 20%                              | 33.3%                       | 0                                | 0                           | 0                        | 0                   |
| Amundi Core S&P 500 UCITS ETF                              | 0                         | 0                | 0                                | 0                           | 5%                               | 45%                         | 0                                | 0                           | 0                        | 0                   |
| Amundi MSCI World Screened UCITS ETF                       | 0                         | 0                | 0                                | 0                           | 20%                              | 45%                         | 0                                | 0                           | 0                        | 0                   |
| Amundi MSCI USA Screened UCITS ETF                         | 0                         | 0                | 0                                | 0                           | 20%                              | 45%                         | 0                                | 0                           | 0                        | 0                   |
| Amundi MSCI India IMI UCITS ETF                            | 0                         | 0                | 0                                | 0                           | 1%                               | 45%                         | 0                                | 0                           | 0                        | 0                   |
| Amundi S&P 500 Climate Transition UCITS ETF                | 0                         | 0                | 0                                | 0                           | 20%                              | 45%                         | 0                                | 0                           | 0                        | 0                   |
| Amundi Core Nasdaq-100 UCITS ETF                           | 0                         | 0                | 0                                | 0                           | 5%                               | 45%                         | 0                                | 0                           | 0                        | 0                   |
| Amundi J.P. Morgan Local Emerging Markets Bond UCITS ETF   | 0                         | 0                | 0                                | 0                           | 0                                | 45%                         | 0                                | 0                           | 0                        | 0                   |
| Amundi FTSE All World GDP-Weighted UCITS ETF               | 0                         | 0                | 0                                | 0                           | 20%                              | 45%                         | 0                                | 0                           | 0                        | 0                   |
| Amundi S&P All World High Dividend Yield UCITS ETF         | 0                         | 0                | 0                                | 0                           | 20%                              | 45%                         | 0                                | 0                           | 0                        | 0                   |
| Amundi S&P 500 Financials UCITS ETF                        | 0                         | 0                | 0                                | 0                           | 20%                              | 45%                         | 0                                | 0                           | 0                        | 0                   |

### SUB-FUNDS USING INDIRECT REPLICATION

| SUB-FUNDS | Repo –<br>expected<br>(%) | Repo –<br>Max (%) | Rev Repo<br>–<br>expected<br>(%) | Rev Repo<br>–<br>Max<br>(%) | Sec Lend<br>–<br>expected<br>(%) | Sec Lend<br>–<br>Max<br>(%) | Sec<br>Borrow<br>expected<br>(%) | Sec<br>Borrow<br>Max<br>(%) | TRS –<br>expected<br>(%) | TRS –<br>Max<br>(%) |
|-----------|---------------------------|-------------------|----------------------------------|-----------------------------|----------------------------------|-----------------------------|----------------------------------|-----------------------------|--------------------------|---------------------|
|           |                           |                   |                                  |                             |                                  |                             |                                  |                             |                          |                     |
|           |                           |                   |                                  |                             |                                  |                             |                                  |                             |                          |                     |

### SUB-FUNDS ACTIVELY MANAGED

| SUB-FUNDS | Repo –<br>expected<br>(%) | Repo –<br>Max (%) | Rev Repo<br>–<br>expected<br>(%) | Rev Repo<br>–<br>Max<br>(%) | Sec Lend<br>–<br>expected<br>(%) | Sec Lend<br>–<br>Max<br>(%) | Sec<br>Borrow<br>expected<br>(%) | Sec<br>Borrow<br>Max<br>(%) | TRS –<br>expected<br>(%) | TRS –<br>Max<br>(%) |
|-----------|---------------------------|-------------------|----------------------------------|-----------------------------|----------------------------------|-----------------------------|----------------------------------|-----------------------------|--------------------------|---------------------|
|           |                           |                   |                                  |                             |                                  |                             |                                  |                             |                          |                     |

## BENCHMARK REGULATIONS

The Management Company has adopted a written plan setting out actions, which it will take with respect to the Sub-Funds in the event that an index materially changes or ceases to be provided (the "Contingency Plan"), as required by article 28(2) of the Benchmark Regulation. A copy of the Contingency Plan may be obtained, free of charge, and upon request at the registered office of the Management Company.

## SUSTAINABLE INVESTMENT

### 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 into their investment decisions and consideration of 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 from financial market participants and (iii) improve the disclosures made available to

investors regarding the financial products, to amongst other things, enable investors make informed investment decisions.

For the purposes of the Disclosure Regulation, the Management Company meets the criteria of a "financial market participant", whilst 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 this financial product 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 Sub-Fund descriptions 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 Article 9 of the Taxonomy Regulation.

For more information on the Amundi group of companies' ("Amundi") approach to the Taxonomy Regulation please refer to Annex 1 – ESG Related Disclosures to this Prospectus and to the Sustainable Finance Statement on [www.amundi.com](http://www.amundi.com).

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

On 6 April 2022, the European Commission published its Level 2 Regulatory Technical Standards ("RTS") under both the Disclosure Regulation and the Taxonomy Regulation. The RTS were accompanied by five annexes, which provide mandatory disclosure templates.

The RTS are a consolidated set of technical standards, which provide additional detail on the content, methodology and presentation of certain existing disclosure requirements under the Disclosure Regulation and the Taxonomy Regulation.

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 apply from 1 January 2023.

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 the relevant Sub-Fund description, the annual report and also to the Annex 1- ESG Related Disclosures to this Prospectus. The Management Company seeks to provide a description of certain sustainability matter below and in the applicable Sub-Fund description in accordance with the Disclosure Regulation. In particular, the relevant Sub-Fund description will set out further details on how (i) a Sub-Fund's investment strategy is utilised to attain environmental or social characteristics, or (ii) whether that Sub-Fund has Sustainable Investment as its investment objective.

Please also refer to the Overview of the Responsible Investment Policy below for a summary of how sustainability risks are integrated into investment processes.

### Overview of the Responsible Investment Policy

Since its creation, Amundi has made responsible investment and corporate responsibility 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 excludes controversial weapons manufacturers as detailed in Amundi's Global Responsible Investment Policy. Amundi has also developed a range of passively managed Sub-Funds that track indices that explicitly take into account sustainability risks in their methodologies. For this particular range of passively managed Sub-Funds, the management process excludes companies in contradiction with the 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. By using the Amundi ESG ratings, portfolio managers are taking into account Sustainability Risks in their investment decisions.

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 as further detailed below.

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, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of 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 the 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 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.

To meet any requirement and expectation of Investment Managers in consideration of their Sub-Funds management process and the monitoring of constraints associated with a specific sustainable investment objective, the Amundi ESG ratings are likely to be expressed both globally on the three E, S and G dimensions and individually on any of the 38 criteria considered.

For more information on the 38 criteria considered by Amundi please refer to the Responsible Investment Policy and Amundi ESG Sustainable Finance Statement available on [www.amundi.com](http://www.amundi.com)

The Amundi ESG rating also considers potential negative impacts of the issuer's activities on sustainability (principal adverse impact 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)

The way in which and the extent to which ESG analyses are integrated, for example based on ESG scores, are determined separately for each Sub-Fund by the Investment Manager.

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 Responsible Investment Policy.

For further details on Sustainability Risks, please refer to the section of this Prospectus entitled "Risk Factors - Sustainable Investment Risk".

More detailed information is included in the Amundi's Responsible Investment Policy and in the Amundi's ESG Sustainable Finance 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 portfolio manager has to meet the contractual objective to deliver a passive exposure in line with the replicated index. As a result, the portfolio manager 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 strategy as detailed above and in the Amundi Sustainable Finance Statement, certain Sustainability Risks will remain unmitigated. Unmitigated or 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 certain holdings of 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-Fund's financial performance can have varying levels of severity.

### Integration of Sustainability Risks at Sub-Fund level

The Sub-Funds listed below that have sustainable investment as their objective pursuant to Article 9 of the Disclosure Regulation follow a management process that aims to select securities that contribute to an environmental and or social objective and of issuers that follow good governance practices. Selection is based on a framework of research and analysis of financial and ESG characteristics, defined by the Investment Manager with a view to assessing the opportunities and risk, including any adverse sustainability impacts. Further details of the management process applied are set out in sub-fund description of the relevant Sub-Funds:

| SUB-FUNDS |
|-----------|
| -         |

The Sub-Funds listed below are classified pursuant to Article 8 of the Disclosure Regulation and aim to promote environmental or social characteristics.

| SUB-FUNDS                                                  |
|------------------------------------------------------------|
| Amundi S&P 500 Equal Weight ESG UCITS ETF                  |
| Amundi MSCI ACWI SRI Climate Paris Aligned UCITS ETF       |
| Amundi S&P World Communication Services Screened UCITS ETF |
| Amundi S&P World Consumer Discretionary Screened UCITS ETF |
| Amundi S&P World Consumer Staples Screened UCITS ETF       |
| Amundi S&P World Energy Screened UCITS ETF                 |
| Amundi S&P World Financials Screened UCITS ETF             |
| Amundi S&P World Health Care Screened UCITS ETF            |
| Amundi S&P World Industrials Screened UCITS ETF            |
| Amundi S&P World Information Technology Screened UCITS ETF |
| Amundi S&P World Materials Screened UCITS ETF              |
| Amundi S&P World Utilities Screened UCITS ETF              |
| Amundi S&P 500 Screened UCITS ETF                          |
| Amundi S&P 500 Climate Paris Aligned UCITS ETF             |
| Amundi MSCI North America ESG Broad Transition UCITS ETF   |
| Amundi MSCI USA ESG Selection UCITS ETF                    |
| Amundi MSCI USA SRI Climate Paris Aligned UCITS ETF        |
| Amundi MSCI World ESG Selection UCITS ETF                  |
| Amundi MSCI World ESG Broad Transition UCITS ETF           |
| Amundi MSCI World SRI Climate Paris Aligned UCITS ETF      |
| Amundi MSCI USA ESG Selection Extra UCITS ETF              |

|                                                   |
|---------------------------------------------------|
| Amundi S&P SmallCap 600 Screened UCITS ETF        |
| Amundi MSCI USA ESG Broad Transition UCITS ETF    |
| Amundi MSCI World Climate Paris Aligned UCITS ETF |
| Amundi MSCI World Screened UCITS ETF              |
| Amundi MSCI USA Screened UCITS ETF                |
| Amundi S&P 500 Climate Transition UCITS ETF       |

In accordance with Amundi's Responsible Investment Policy, the Sub-Funds listed below which are not classified pursuant to Article 8 or 9 of the Disclosure Regulation, integrate sustainability risks in their investment process.

| SUB-FUNDS                                                  |
|------------------------------------------------------------|
| Amundi Core MSCI World UCITS ETF                           |
| Amundi US Tech 100 Equal Weight UCITS ETF                  |
| Amundi Core MSCI USA UCITS ETF                             |
| Amundi Prime All Country World UCITS ETF                   |
| Amundi Russell 1000 Growth UCITS ETF                       |
| Amundi MSCI World ex USA UCITS ETF                         |
| Amundi Prime Global UCITS ETF                              |
| Amundi MSCI World IMI Value Advanced UCITS ETF             |
| Amundi MSCI World Momentum Advanced UCITS ETF              |
| Amundi MSCI World Minimum Volatility Advanced UCITS ETF    |
| Amundi MSCI World Small Cap ESG Broad Transition UCITS ETF |
| Amundi MSCI USA Mega Cap UCITS ETF                         |
| Amundi MSCI USA ex Mega Cap UCITS ETF                      |
| Amundi Core S&P 500 UCITS ETF                              |
| Amundi MSCI India IMI UCITS ETF                            |
| Amundi Core Nasdaq-100 UCITS ETF                           |
| Amundi J.P. Morgan Local Emerging Markets Bond UCITS ETF   |
| Amundi FTSE All World GDP-Weighted UCITS ETF               |
| Amundi S&P All World High Dividend Yield UCITS ETF         |
| Amundi S&P 500 Financials UCITS ETF                        |

Given those Sub-Funds investment focus and the asset classes/sectors they invest in, the investment managers of those Sub-Funds do not integrate a consideration of environmentally sustainable economic activities (as prescribed in the Taxonomy Regulation) into the investment process for the Sub-Fund. Therefore, for the purpose of the Taxonomy Regulation, it should be noted that the investments underlying the Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities.

In accordance with Amundi's Responsible Investment Policy, the Investment Manager in respect of the Sub-Funds, not classified

pursuant to Article 8 or 9 of the Disclosure Regulation, integrate sustainability risks in their investment process, where relevant, 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.

Amundi considers PAIs via a combination of approaches: exclusions, ESG rating integration, engagement, vote, controversies monitoring.

For Article 8 and Article 9 Sub-Funds, information on PAI consideration is detailed in the dedicated section of the relevant pre-contractual annex to this Prospectus.

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

Information on PAIs on Sustainability Factors is available in the ICAV's annual report and in the Sustainable Finance 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:

- (i) Minimum 80% of their investments is used to meet environmental or social characteristics in the case of Article 8 Sub-Funds, or sustainable investment objectives in case of Article 9 Sub-Funds.
- (ii) Compliance with the exclusions under either the EU Paris-Aligned Benchmarks ("PAB") or EU Climate Transition Benchmarks ("CTB") if applicable.
- (iii) Additional obligations are specified in the Guidelines depending on whether a Sub-Fund's name contains 'transition', 'impact', 'sustainable' or any terms derived from these words, or a combination of them.

The PAB exclusions as per Article 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:

- companies involved in any activities related to controversial weapons.
- companies involved in the cultivation and production of tobacco.
- 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.
- companies that derive 1 % or more of their revenues from exploration, mining, extraction, distribution or refining of hard coal and lignite.



- companies that derive 10 % or more of their revenues from the exploration, extraction, distribution or refining of oil fuels.
- companies that derive 50 % or more of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels.
- 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 Article 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:

- companies involved in any activities related to controversial weapons.
- companies involved in the cultivation and production of tobacco.
- 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 description and in the relevant section of the Annex 1 – ESG Related Disclosures of each Sub-Fund.

When a Sub-Fund complies with the CTB exclusions this has been disclosed in the Index methodology section of the relevant Sub-Fund description and in the relevant section of the Annex 1 – ESG Related Disclosures of each Sub-Fund.

## GERMAN INVESTMENT TAX ACT

**Eligible Equity Sub-Fund:** A Sub-Fund in respect of which, in addition to the investment limits described in this Prospectus, at least 51%, or such higher target minimum percentage as defined in the below table, of the Sub-Fund's gross assets (determined in accordance with the Investmentsteuergesetz (the "InvStg") as being the value of the Sub-Fund's assets without taking into account liabilities), are invested in equities that are admitted to official trading on a stock exchange or

admitted to or included in another organised market (in accordance with the definition of an organised market of the German Investment Act ("Kapitalanlagegesetzbuch"/"KAGB") and which are not:

- units of investment funds;
- equities indirectly held via partnerships;
- units of corporations, associations of persons or estates at least 75% of the gross assets of which consist of immovable property in accordance with statutory provisions or their investment conditions, if such corporations, associations of persons or estates are subject to income tax of at least 15% and are not exempt from it or if their distributions are subject to tax of at least 15% and the Sub-Fund is not exempt from said taxation;
- units of corporations which are exempt from corporate income taxation to the extent they conduct distributions unless such distributions are subject to taxation at a minimum rate of 15% and the Sub-Fund is not exempt from said taxation;
- units of corporations the income of which originates, directly or indirectly, to an extent of more than 10% from units of corporations, that are (i) real estate companies or (ii) are not real estate companies, but (a) are domiciled in a Member State or EEA Member State and are not subject in said domicile to corporate income tax or are exempt from it or (b) are domiciled in a third country and are not subject in said domicile to corporate income tax of at least 15% or are exempt from it;
- units of corporations which hold, directly or indirectly, units of corporations that are (i) real estate companies or (ii) are not real estate companies, but (a) are domiciled in a Member State or EEA Member State and are not subject in said domicile to corporate income tax or are exempt from it or (b) are domiciled in a third country and are not subject in said domicile to corporate income tax of at least 15% or are exempt from it, if the fair market value of units of such corporations equal more than 10% of the fair market value of those corporations.

| SUB-FUNDS                                                  | % of gross assets invested in equities (as defined by the "InvStg") |
|------------------------------------------------------------|---------------------------------------------------------------------|
| Amundi Core MSCI World UCITS ETF                           | 60%                                                                 |
| Amundi S&P 500 Equal Weight ESG UCITS ETF                  | 60%                                                                 |
| Amundi S&P World Communication Services Screened UCITS ETF | 60%                                                                 |
| Amundi S&P World Consumer Discretionary Screened UCITS ETF | 60%                                                                 |
| Amundi S&P World Consumer Staples Screened UCITS ETF       | 60%                                                                 |
| Amundi S&P World Energy Screened UCITS ETF                 | 60%                                                                 |
| Amundi S&P World Financials Screened UCITS ETF             | 60%                                                                 |
| Amundi S&P World Health Care Screened UCITS ETF            | 60%                                                                 |
| Amundi S&P World Industrials Screened UCITS ETF            | 60%                                                                 |
| Amundi S&P World Information Technology Screened UCITS ETF | 60%                                                                 |
| Amundi S&P World Materials Screened UCITS ETF              | 60%                                                                 |
| Amundi S&P World Utilities Screened UCITS ETF              | 60%                                                                 |
| Amundi MSCI ACWI SRI Climate Paris Aligned UCITS ETF       | 60%                                                                 |
| Amundi S&P 500 Screened UCITS ETF                          | 55%                                                                 |
| Amundi S&P 500 Climate Paris Aligned UCITS ETF             | 55%                                                                 |
| Amundi MSCI North America ESG Broad Transition UCITS ETF   | 55%                                                                 |
| Amundi MSCI USA ESG Selection UCITS ETF                    | 55%                                                                 |
| Amundi MSCI USA SRI Climate Paris Aligned UCITS ETF        | 55%                                                                 |
| Amundi MSCI World ESG Selection UCITS ETF                  | 55%                                                                 |
| Amundi MSCI World ESG Broad Transition                     | 55%                                                                 |
| Amundi MSCI World SRI Climate Paris Aligned UCITS ETF      | 55%                                                                 |
| Amundi US Tech 100 Equal Weight UCITS ETF                  | 60%                                                                 |
| Amundi MSCI USA ESG Selection Extra UCITS ETF              | 60%                                                                 |
| Amundi S&P SmallCap 600 Screened UCITS ETF                 | 55%                                                                 |
| Amundi Core MSCI USA UCITS ETF                             | 55%                                                                 |
| Amundi Prime All Country World UCITS ETF                   | 55%                                                                 |
| Amundi MSCI USA ESG Broad Transition UCITS ETF             | 55%                                                                 |



|                                                            |     |
|------------------------------------------------------------|-----|
| Amundi MSCI World Climate Paris Aligned UCITS ETF          | 55% |
| Amundi Russell 1000 Growth UCITS ETF                       | 55% |
| Amundi MSCI World ex USA UCITS ETF                         | 52% |
| Amundi Prime Global UCITS ETF                              | 55% |
| Amundi MSCI World IMI Value Advanced UCITS ETF             | 51% |
| Amundi MSCI World Momentum Advanced UCITS ETF              | 51% |
| Amundi MSCI World Minimum Volatility Advanced UCITS ETF    | 51% |
| Amundi MSCI World Small Cap ESG Broad Transition UCITS ETF | 51% |
| Amundi MSCI USA Mega Cap UCITS ETF                         | 55% |
| Amundi MSCI USA ex Mega Cap UCITS ETF                      | 55% |
| Amundi Core S&P 500 UCITS ETF                              | 55% |
| Amundi MSCI World Screened UCITS ETF                       | 55% |
| Amundi MSCI USA Screened UCITS ETF                         | 55% |
| Amundi MSCI India IMI UCITS ETF                            | 51% |
| Amundi S&P 500 Climate Transition UCITS ETF                | 51% |
| Amundi Core Nasdaq-100 UCITS ETF                           | 50% |
| Amundi FTSE All World GDP-Weighted UCITS ETF               | 51% |
| Amundi S&P All World High Dividend Yield UCITS ETF         | 50% |
| Amundi S&P 500 Financials UCITS ETF                        | 51% |

# INVESTING IN THE SUB-FUNDS

## SHARE CLASSES

Shares may be issued in relation to each Sub-Fund in different Classes. The different Classes in a Sub-Fund may have different characteristics including, charging structures, dividend policies, currency of denomination, gains/losses on and costs of different financial instruments employed for currency hedging between the underlying assets of a Sub-Fund and the designated currency of the relevant Share Class and criteria for subscription and redemption (such as cash or in kind dealing, Minimum Subscription Amount and Minimum Redemption Amount). The different Share Classes within a Sub-Fund together represent interests in a single pool of assets of the Sub-Fund.

Each Share Class is identified first as "UCITS ETF" or "UCITS ETF 2" Share Class and then by any applicable suffixes (described below).

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

**Currency suffixes for Share Classes** These indicate the primary currency in which the Shares are denominated. These are indicated by the applicable three-letter currency code (for definitions of currency abbreviations, see the section entitled "Definitions").

**(A), (D), Acc, Dist** These indicate whether shares are accumulation (A) or Acc or distributing shares (D) or Dist. See the section entitled "Dividend Policy" below.

**HEDGED** Indicates that the Shares are Hedged Share Classes. For more information on currency hedging at a Share Class level, see the section entitled "More About Derivatives and Techniques - Techniques and Instruments on Securities".

**DR** indicates when used in the denomination of a Class that the Sub-Fund is managed using a direct replication method.

## AVAILABLE CLASSES

Not all Share Classes across these 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 available Share Classes for each Sub-Fund will be set out in the relevant Sub-Fund Description.

# SHARE CLASS POLICIES

## ISSUANCE AND OWNERSHIP

**Form of Share** Generally, in the case of ETFs, Shares will be issued in non-certified form in the ICSD, subject to the issue of one or more Global Certificates, where required by the ICSD in which the Shares are held. No individual certificates for Shares will be issued by the ICAV. A contract note will be issued to APs. The ICAV's share register, maintained by the Administrator, is conclusive evidence of ownership.

The Global Certificate will be deposited with the relevant Common Depositary (being the entity appointed by the relevant ICSD to hold the global share certificate) and registered in the name of the Common Depositary (or the Common Depositary Nominee). The Common Depositary (or the Common Depositary Nominee) will appear as a Shareholder on the register in respect of such Shares. As a result, purchasers of Shares in ETFs will not be recorded as Shareholders on the Register but will hold a beneficial interest in such Shares. Investors should note that, only the Common Depositary (or the Common Depositary Nominee), will be registered in the ICAV's Register and therefore appear as a Shareholder. Therefore investors will not be able to exercise the rights associated with being a Shareholder directly with the ICAV. Investor's rights in respect of Shares in the Sub-Funds will be governed by their agreement with their nominee, broker or ICSD, as appropriate. ICSDs and ICSD participants should further note that the ICAV, or its delegate, may request any register of participants maintained for an ICSD.

**International Central Securities Depositories** Each ICSD participant must look solely to its ICSD for documentary evidence of the amount of such participant's interests in any Shares. Any certificate or other document issued by the relevant ICSD, as to the interest in such Shares standing to the account of any person shall be conclusive and binding as accurately representing such records. Each participant must look solely to its ICSD for such participant's (and therefore any person with an interest in the Shares) portion of each payment or distribution made by the Sub-Funds to or on the instructions of a Common Depositary's Nominee and in relation to all other rights arising under the Shares. Participants shall have no claim directly against the ICAV, the Sub-Funds, any agent of the ICAV or any other person (other than their ICSD) relating to payments or distributions due in respect of the Shares which are made by the ICAV or the Sub-Funds to or on the instructions of the Common Depositary's Nominee and such obligations of the ICAV shall wholly be discharged thereby. The ICSD shall have no claim directly against the ICAV, the Sub-Funds, any agent of the ICAV or any other person (other than the Common Depositary). The ICAV or its duly authorised agent may from time to time require the holder of the indirect beneficial interest in the Shares to provide them with information relating to: (a) the capacity in which they hold an interest in Shares; (b) the identity of any other person or persons then or previously interested in such Shares; (c) the nature of any such interests; and (d) any other matter where disclosure of such matter is required to enable compliance by the ICAV with applicable laws or the constitutional documents of the ICAV. The ICAV or its duly authorised agent may from time to time request the applicable ICSD to provide the ICAV with certain details in relation to participants that hold interests in Shares in each Sub-Fund including (but not limited to): ISIN, ICSD participant name, ICSD participant type (e.g. fund/bank/individual), residence of ICSD participants and holdings of the participant within Euroclear and Clearstream, as appropriate including which Sub-Funds, types of Shares and the number of such interests in the Shares held by each such participant, and details of any voting instructions given and the number of such interests in the Shares held by each such participant. Participants which are holders of interests in Shares or intermediaries acting on behalf of such account holders will provide such information upon request of the ICSD or its duly authorised agent and have been authorised pursuant to the respective rules and procedures of Euroclear and Clearstream to disclose such information to the ICAV of the interest in Shares or to its duly authorised agent. Similarly, the ICAV or its duly

authorised agent may from time to time request any Central Securities Depositary to provide the ICAV with details in relation to Shares in each Fund or interests in Shares in each Fund held in each Central Securities Depositary and details in relation to the holders of those Shares or interests in Shares, including (without limitation) holder types, residence, number and types of holdings and details of any voting instructions given by each holder. Holders of Shares and interests in Shares in a Central Securities Depositary or intermediaries acting on behalf of such holders agree to the Central Securities Depositary, pursuant to the respective rules and procedures of the relevant Central Securities Depositary, disclosing such information to the ICAV or its duly authorised agent. The holder of the indirect beneficial interest in the Shares may be required to agree to the applicable ICSD providing the identity of a participant or investor to the ICAV upon their request.

**Notices through the International Central Securities Depositories** Any notices and associated documentation issued by the ICAV will be sent to the registered holder of the Shares (i.e. the Common Depositary's Nominee). Each participant must look solely to its ICSD and the rules and procedures for the time being of the relevant ICSD governing onward delivery of such notices to the participants. The Common Depositary's Nominee has a contractual obligation to promptly notify the Common Depositary of any notices issued by the ICAV and to relay any associated documentation issued by the ICAV to the Common Depositary, which, in turn, has a contractual obligation to relay any such notices and documentation to the relevant ICSD. Each ICSD will, in turn, relay notices received from the Common Depositary to its participants in accordance with its rules and procedures. Investors who are not participants in the relevant ICSD would need to rely on their broker-dealer, nominee, custodian bank or other intermediary which is a participant, or which has an arrangement with a participant, in the relevant ICSD to receive any such notices.

**Notices of Meetings and the Exercise of Voting Rights through the International Central Securities Depositories** Any notices of general meetings and associated documentation issued by the ICAV will be sent to the registered holder of the Shares (i.e. the Common Depositary's Nominee). Each participant must look solely to its ICSD and the rules and procedures for the time being of the relevant ICSD governing onward delivery of such notices to the participants and the participant's right to exercise voting rights. The Common Depositary's Nominee has a contractual obligation to promptly notify the Common Depositary of Shareholder meetings of the ICAV and to relay any associated documentation issued by the ICAV to the Common Depositary, which, in turn, has a contractual obligation to relay any such notices and documentation to the relevant ICSD. Each ICSD will, in turn, relay notices received from the Common Depositary to its Participants in accordance with its rules and procedures. In accordance with their respective rules and procedures, each ICSD is contractually bound to collate and transfer all votes received from its participants to the Common Depositary and the Common Depositary is, in turn, contractually bound to collate and transfer all votes received from each ICSD to the Common Depositary's Nominee, which is obligated to vote in accordance with the Common Depositary's voting instructions. Investors who are not participants in the relevant ICSD would need to rely on their broker-dealer, nominee, custodian bank or other intermediary which is a participant, or which has an arrangement with a participant, in the relevant ICSD to receive any notices of Shareholder meetings of the ICAV and to relay their voting instructions to the relevant ICSD.

## DIVIDEND POLICY

The Directors decide the dividend policy and arrangements relating to each Sub-Fund. Under the Instrument of Incorporation, the Directors are entitled to declare dividends out of net income (i.e. income less expenses) and/or capital.

Dividends paid in circumstances where fees and expenses are charged to capital should be understood as a type of capital reimbursement.

The ICAV will be obliged and entitled to deduct an amount in respect of Irish taxation from any dividend payable to a Shareholder in any Sub-Fund who is or is deemed to be a Taxable Irish Person and pay such sum to the Irish Revenue Commissioners.

Dividends not claimed within 6 years from their due date will lapse and revert to the relevant Sub-Fund.

Dividends are paid only on shares owned as at the record date. Dividends payable in cash to Shareholders will be paid by electronic transfer to the bank account in the name of the Shareholder at its cost and risk.

**Distributing Shares** These Shares will distribute all or part of the net income received by the relevant Sub-Fund and/or capital.

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

Additional dividends may be declared as determined by the board.

For each Distributing Share Class, dividends are paid in the currency of such Share Class or in such other currency as may be determined by the Board.

Dividends will be paid by wire transfer in accordance with the bank account details nominated by the Shareholder on the subscription application form. Dividends will be paid in cash in the class currency of the relevant Distributing Class

**Accumulating shares** These Shares have the suffix (A) or Acc and retain all net income in the NAV and do not declare or distribute dividends.

The dividend policy for each Sub-Fund is set out in the relevant Sub-Fund Description. Any change in the dividend policy for a Sub-Fund will be notified to all Shareholders in that Sub-Fund in advance and full details of such a change will be provided in an updated Prospectus.

## OTHER POLICIES

Fractions of Shares will not be issued. Any rounding may result in a benefit for the relevant Shareholder or Sub-Fund. Subscription monies representing smaller fractions of Shares will not be returned to the Applicant but will be retained as part of the assets of the relevant Sub-Fund.

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.

# SUBSCRIBING FOR, REDEEMING, SWITCHING AND TRANSFERRING SHARES

*The instructions in this section are generally intended for financial intermediaries and for investors conducting business directly with the ICAV. If you are investing through a financial advisor or other intermediary, you may use these instructions, but in general we recommend that you place all transaction orders through your intermediary unless there is reason not to.*

## ON THE PRIMARY MARKET

The primary market is the market on which Shares are issued by the ICAV to and/or redeemed by the ICAV. The primary market is only relevant for the Authorised Participants of those Classes or Sub-Funds.

To become an Authorised Participant and to deal with a Sub-Fund in the Primary Market an Applicant has to satisfy certain eligibility criteria and must enter into an authorised participant agreement with the ICAV. The authorised participant agreement requires the Applicant to satisfy certain eligibility criteria imposed by the ICAV on an ongoing basis. The criteria may include requirements relating to creditworthiness and having access to one or more Securities Settlement Systems. The Applicant must also undergo a money laundering prevention verification conducted by the Administrator on behalf of the ICAV. If the criteria set out in the participant agreement cease to be met by any Authorised Participant at any time, the Management Company and / or the ICAV may take such steps as it believes necessary to seek to ensure that the interests of the ICAV, relevant Sub-Fund and / or Shareholders are protected. The ICAV may revoke any authorisation to act as an Authorised Participant. Applicants wishing to become Authorised Participants should contact the Administrator for further details. Where an authorised participant agreement is initially submitted to the Administrator by email, the original agreement, together with such supporting documentation as may be requested by the Management Company (for example, documentation required for the money laundering prevention verification conducted by the Administrator) must be received promptly by the Administrator thereafter. Failure to promptly provide the original authorised participant agreement and all requested supporting documentation may, at the discretion of the Management Company, result in the compulsory redemption of the Shares subscribed for. Until the original participant agreement and relevant verification has been completed an Authorised Participant will not receive the proceeds of any redemption of Shares or dividend payments (if any).

## SUBSCRIBING FOR SHARES

*Also see "Information that Applies to All Transactions Except Transfers and transactions on the secondary market".*

The Directors (or the Management Company on their behalf) reserve the right to reject any application or to accept any application in part only. Furthermore, the Directors reserve the right at any time, without notice, to discontinue the issue and sale of Shares of any Sub-Fund of the ICAV. Subscription orders will normally only be accepted above the Minimum Subscription Amount. Such minima may be waived, reduced or increased in any case at the discretion of the Management Company. The Minimum Subscription Amount for each Sub-Fund is set out in the Sub-Fund Description for the relevant Sub-Fund. Applications for the subscription of Shares must be in an integer number of Shares and above of that Sub-Fund's Minimum Subscription Amount.

**Application for Shares** Subscriptions may be made in kind or in cash at the discretion of the Management Company. The Directors (or the Management Company on their behalf) may accept subscriptions either in kind or in cash or in a combination of both at its absolute discretion. Shares may be subscribed for during the Initial Offer Period for the relevant Sub-Fund at the Initial Offer Price specified in "Summary Table of Available Shares". After the Initial Offer Period has been closed, Shares of all Classes will be issued at a price corresponding to the Net Asset Value per Share of the relevant Class with associated

Duties and Charges. The Net Asset Value per Share of each Class in each Sub-Fund will be published in its respective Currency.

To make an initial investment, Applicants must submit a completed Application Form and all account opening documentation (such as all required tax and anti-money laundering information) to the Administrator (see the section entitled "the ICAV"). If you place your request by email, you must follow up by mailing a paper copy to the Administrator. Once an account has been opened, you can place additional orders electronically (in such format or method as shall be agreed in writing in advance with the Administrator and subject to and in accordance with the requirements of the Administrator and the Central Bank of Ireland). Note that any order that arrives before your account is fully approved and established will normally be held until the account becomes operational.

The Directors may restrict or prevent the ownership of Shares by any person, firm or corporate body, if in the opinion of the Directors such holding may be detrimental to the ICAV, if it may result in a breach of any law or regulation, whether Irish or foreign, or if as a result thereof the ICAV may become exposed to tax disadvantages or other financial disadvantages that it would not have otherwise incurred (such persons, firms or corporate bodies to be determined by the Directors) ("Prohibited Persons"). In particular, the Directors have resolved to prevent the ownership of Shares by any US Person.

**Cash Subscription** An Applicant may subscribe for Shares for cash on each Transaction Day except during any period in which the calculation of the Net Asset Value is suspended. Applications for cash subscriptions must be received by the Administrator before the relevant Transaction Deadline as set out in the "Sub-Fund Description" of the relevant Sub-Fund. Applications for cash subscriptions received after the relevant Transaction Deadline for a given Transaction Day will, unless the Directors or Management Company, in exceptional circumstances, otherwise agree and provided they are received before the Valuation Point for the relevant Transaction Day, be processed as though received on the next Transaction Day. Applications for subscription will be binding and irrevocable unless the Directors, or a delegate, otherwise agree.

**Payment for Shares** Shareholders wishing to subscribe Shares for cash may do so by notifying the Administrator of the Shareholder's wish to subscribe in cash denominated in the currency of the relevant Share Class to be debited or credited, respectively. Delivery instructions are available from the Administrator upon written request. Cash subscriptions must be received by the relevant Settlement Date. If full payment for your Shares is not received by the Settlement Date, your Shares may be redeemed, their issuance cancelled and payment returned to you, minus any investment losses and any incidental expenses incurred in cancelling the Shares so issued. The ICAV and the Management Company reserve the right, in their sole discretion, to require the Applicant to indemnify the ICAV against any losses, costs or expenses arising as a result of a Sub-Fund's failure to receive payment by the relevant Settlement Date. For optimal processing of subscriptions, subscription monies should be sent via bank transfer in the currency denomination of the Shares you want to buy.

**In Kind Subscription** Authorised Participants wishing to deal in kind should contact the Management Company for a list of Sub-Funds which accept subscription requests in kind. Subscriptions by Authorised Participants for Shares in exchange for in kind assets means that, rather than receiving cash in respect of a subscription, the Sub-Fund will receive and deliver securities (or predominantly securities) acceptable to the Investment Manager and set out in the Portfolio Composition File or agreed on an ad hoc basis. The Portfolio Composition File of the Sub-Fund will be made available to the relevant Authorised Participants for each Share Class setting out the form of investments and/or the Cash Component to be delivered by an Authorised Participant in return for Shares. Only investments which are consistent with the investment objective and policies of the relevant Sub-Fund will be included



in the Portfolio Composition File and will be valued in accordance with the provisions of this Prospectus. The value attributed to securities delivered in connection with in kind subscription requests will be equivalent to that for cash subscriptions and no Shares shall be issued until all securities and cash payable to the Depositary (or a permitted collateral amount) are vested in the Depositary and the Depositary is satisfied that there is unlikely to be any material prejudice to the Shareholders of the Sub-Fund.

**Subscription Price** The Initial Offer Price per Share shall be set out in the relevant "Summary Table of Available Shares". Thereafter, the subscription price for each Share will be the daily Net Asset Values per Share with associated Duties and Charges which may be varied to reflect the cost of execution.

**Directed Cash Dealings** If any Authorised Participant submitting a cash subscription request 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 or its delegate transacting investments, to contact the relevant portfolio trading desk of the designated broker to arrange the trade. The Management Company or its delegate transacting investments will not be responsible, and shall have no liability, if the execution of the underlying securities, or a portion thereof, with the designated broker and, by extension, the Authorised Participant's subscription, 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, the Shareholder shall bear all associated risks and costs. In such circumstances, the ICAV and the Management Company or its delegate transacting investments have the right to transact with another broker and amend the terms of the Authorised Participant's subscription 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, the ICAV reserves the right to cancel the relevant subscription order and the Authorised Participant shall indemnify the ICAV for any loss suffered by it as a result of a failure by the Shareholder to deliver the required investments and Cash Component or cash in a timely manner. The ICAV reserves the right to cancel the provisional allotment of the relevant Shares in those circumstances. The Directors may, in their sole discretion where they believe it is in the best interests of a Sub-Fund, decide not to cancel a subscription and provisional allotment of Shares 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 ICAV 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 Fund. Once the required investments and Cash Component or cash, as applicable, have been received, the ICAV will use this to repay the borrowings. The ICAV reserves the right to charge the relevant Authorised Participant for any interest or other costs incurred by the ICAV as a result of this borrowing. If the Authorised Participant fails to reimburse the ICAV for those charges, the ICAV and/or Management Company will have the right to sell all or part of the Applicant's Shareholding in the relevant Sub-Fund or any other Sub-Fund in order to meet those charges.

## REDEEMING SHARES

*Also see "Information that Applies to All Transactions Except Transfers and transactions on the secondary markets".*

Shares may be redeemed on any Transaction Day except during any period in which the calculation of the Net Asset Value is suspended. Redemption orders will normally only be accepted equal to or above the Minimum Redemption Amount. Such minima may be waived, reduced or increased in any case

at the discretion of the Management Company. The Minimum Redemption Amount for each Sub-Fund is set out in the Sub-Fund Description for the relevant Sub-Fund.

**Redemption Request** Shares may be redeemed at the relevant Net Asset Value per Share less any associated Duties and Charges which may be varied to reflect the cost of execution.

**Cash Redemption** Shares may be redeemed for cash on any Transaction Day except during any period in which the calculation of the Net Asset Value is suspended. Applications for cash redemptions must be received by the Administrator before the relevant Transaction Deadline as set out in the "Sub-Fund Description" of the relevant Sub-Fund. Applications for cash redemption requests received after the relevant Transaction Deadline for a given Transaction Day will, unless the Directors or Management Company, in exceptional circumstances, otherwise agree and provided they are received before the Valuation Point for the relevant Transaction Day, be processed as though received on the next Transaction Day. Applications for redemption will be binding and irrevocable unless the Directors, or a delegate, otherwise agree. Redemption requests may be accepted electronically (in such format as shall be agreed in advance with the Administrator) and subject to and in accordance with the requirements of the Administrator and the Central Bank.

**Payment of Redemption Proceeds** Cash payments for Shares redeemed will normally be effected by the Settlement Date specified in the Sub-Fund Description for each Sub-Fund in respect of the Transaction Day on which the application for redemption is accepted (assuming the Shares have been transferred into the ICAV's account at a clearing system).

When you redeem Shares in cash, we will process payment of redemption proceeds (in the currency of the relevant Class provided for in the relevant Sub-Fund Description. Redemption proceeds will be paid by electronic transfer to the appropriate bank account designated by the Shareholder in the Application Form. The cost of any transfer of proceeds by electronic transfer may be deducted from such proceeds. We will pay redemption proceeds only to the Shareholder(s) identified in the ICAV's register. The ICAV does not pay interest on redemption proceeds whose transfer or receipt is delayed for reasons that are beyond its control. Note that we will not pay out any redemption proceeds until we have received all investor documentation from you that we may consider necessary. Amendments to an investor's registration details and payment instructions will only be effected on receipt of original documentation.

**In Kind Redemption** Authorised Participants wishing to deal in kind should contact the Management Company for a list of Sub-Funds which accept redemption requests in kind. At the discretion of the Directors (or the Management Company on their behalf), each Sub-Fund may allow investors to redeem Shares in kind in whole or in part with the balance in cash on each Transaction Day (except during any period in which the calculation of the Net Asset Value is suspended) subject to the relevant asset allocation being approved by the Depositary. In kind means that, rather than delivering cash proceeds in respect of a redemption, the Sub-Fund will deliver the investments and Cash Component set out in the Portfolio Composition File or agreed on an ad hoc basis. At the discretion of the Directors (or the Management Company on their behalf), each Sub-Fund may satisfy a redemption request in kind subject to the consent of the individual Shareholders, the approval of the asset allocation by the Depositary and provided that such a distribution would not be prejudicial to the interests of the remaining Shareholders of the Sub-Fund.

**Partial Cash Settlement** The ICAV may, in its absolute discretion, satisfy part of the application for in kind redemption in cash, for example in cases in which it believes that a security held by a Sub-Fund is unavailable for delivery or where it believes that an insufficient amount of that security is held for delivery to the Applicant for redemption in kind.

**Redemption Price** The redemption price for each Share will equal the daily Net Asset Values per Share minus associated



Duties and Charges which may be varied to reflect the cost of execution.

**Directed Cash Dealings** If any Authorised Participant submitting a cash redemption request 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 the investments for cash with the designated broker. Authorised Participants that wish to select a designated broker are required, prior to the Management Company or its delegate transacting investments, to contact the relevant portfolio trading desk of the designated broker and, by extension, the Authorised Participant's 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, the Shareholder shall bear all associated risks and costs. In such circumstances, the ICAV and the Management Company or its delegate transacting investments have the right to transact with another broker and amend the terms of the Authorised Participant's redemption to take into account the default and the changes to the terms.

## SWITCHING SHARES

*Also see "Information that Applies to All Transactions Except Transfers and transactions on the secondary markets".*

Switching from one Sub-Fund into Shares in another Sub-Fund is not permitted.

Except where dealings in the relevant Shares have been temporarily suspended and subject to prior approval by the ICAV (or the Management Company on its behalf), Authorised Participants can switch all or part of their shares of any Share Class of a Sub-Fund ("Original Share") into Shares of another Share Class within the same Sub-Fund ("New Share") on any Transaction Day by giving notice to the Administrator on or prior to the Transaction Deadline for the relevant Transaction Day. Switches are permitted provided that the Authorised Participants comply with the Minimum Redemption Amounts applicable to the Original Share. Such minima may be waived, reduced or increased in any case at the discretion of the Management Company.

The ICAV, or the Management Company on its behalf, may however, at its discretion, agree to accept switching requests received after the relevant Transaction Deadline provided they are received prior to the relevant Valuation Point. The general provisions and procedures relating to the issue and redemption of Shares will apply equally to switches save in relation to charges payable as set out below.

The number of New Shares issued upon switching will be determined in accordance with the Instrument of Incorporation by reference to the respective prices of New Shares and Original Shares at the relevant Valuation Point applicable at the time the Original Shares are repurchased and the New Shares are issued, after deducting the costs of undertaking the switch. Where an Authorised Participant would be entitled to a fraction of a New Share as a result of the switch, the number of New Shares will be rounded up to the nearest whole New Share and the value of the fraction of such New Share will be paid by the Authorised Participant to the ICAV.

The Management Company may apply a switch charge not exceeding 1% of the Net Asset Value of the New Shares. Where an Authorised Participant requests a switch of Original Shares into New Shares with a higher initial charge, then the additional initial charge payable for the New Shares (being the difference between the initial charge paid on Original Shares and the initial charge payable on New Shares) may be charged.

## PUBLICATION OF SUB-FUND COMPOSITION

Information on the composition of the basket of assets held in the Sub-Fund is available on the page dedicated to the Sub-Fund on Amundi ETF's website at [amundiETF.com](http://amundiETF.com). Information about the investments of the Sub-Fund is usually made available on a daily basis.

The Portfolio Composition File will be made available to the relevant Authorised Participants.

## INFORMATION THAT APPLIES TO ALL TRANSACTIONS EXCEPT TRANSFERS AND TRANSACTIONS ON THE SECONDARY MARKET

**Transaction Deadlines** The Transaction Deadline for each Sub-Fund is defined in the relevant Sub-Fund Description. The procedures for the processing of subscription, redemption or switching requests described in this prospectus, including those concerning the applicable Transaction Day and NAV that will apply to the execution of any order, will prevail over any other written or verbal communications with an Applicant. A confirmation notice will normally be sent by the Administrator to an Applicant. Any request to subscribe, switch or redeem Shares must be received and accepted (meaning that they have arrived at the Administrator and be considered complete and authentic) before the Transaction Deadline defined in "Sub-Fund Descriptions" for the relevant Sub-Fund. Any requests received after the relevant Transaction Deadline on a given Business Day will, unless the Directors or Management Company, in exceptional circumstances, otherwise agree and provided they are received before the Valuation Point for the relevant Transaction Day, be processed as though received on the next Business Day. The timing of the calculation and publication of NAV are also indicated in each Sub-Fund Description.

**Currency conversions** We can accept and make payments in most freely convertible currencies. If the currency you request is one that the Sub-Fund accepts, there is typically no currency conversion charge. In other cases you will be typically charged applicable currency conversion costs, and also you may experience a delay in your investment or the receipt of redemption proceeds. The transfer agent converts currencies at exchange rates in effect at the time the conversion is processed.

Contact the Administrator (see the section entitled "the ICAV") before requesting any transaction in a currency that is different from that of the Class. In some cases, you may be asked to transmit payment earlier than would normally be required.

## SECONDARY MARKET FOR ETFs

The secondary market is the market on which the Shares can be purchased and/or sold directly on the relevant stock exchanges.

The intention of the ICAV is to have each of its Shares traded throughout the day on at least one stock exchange or multilateral trading facility 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 NAV or iNAV. It is expected to make an application to list the Classes on one or several stock exchanges.

The Board may at any time decide to list or delist the Shares on one or several stock exchanges pursuant to an application made by the ICAV. It is contemplated that application will be filed to list certain Classes on Euronext Paris, and/or the Frankfurt Stock Exchange and/or any other stock exchange. A full list of these stock exchanges where the Shares can be bought and sold can be obtained from the registered office of the ICAV.

Certain Authorised Participants may act as market makers. For the avoidance of doubt, other market makers may be appointed from time to time by the ICAV in respect of one or several stock exchange on which the certain Shares are listed. The main market maker appointed by the ICAV in respect of any Sub-Fund will be at all-times be disclosed on [amundiETF.com](http://amundiETF.com).

**Purchase and sale procedure on 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 ICAV will not charge directly any purchase or sale fee in relation to the purchase or sale of the Classes on any exchange where they are listed. However, market intermediaries, stock exchanges or paying agents may charge broker fees or other types of fees. The ICAV does not receive these fees and has no control over these fees.

The Classes of the Sub-Funds purchased on the secondary market are generally not redeemable directly from the ICAV. Investors must buy and sell such 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 NAV when buying shares and may receive less than the current NAV when selling them.

Where the Management Company determines in its sole discretion that the value of the Shares quoted on the secondary market significantly differs or varies from the current Net Asset Value per Share to which Duties and Charges may also be applied, investors who hold their Shares through the secondary market will be permitted, subject to compliance with relevant laws and regulations, to redeem their shareholding directly from the ICAV. For example, this may apply in cases of market disruption such as the absence of listing on any exchange where the Shares are usually traded. In such situations, information will be communicated to the stock exchange and on the websites [amundi.com](http://amundi.com) and [amundi.ie](http://amundi.ie) indicating that the ICAV is open for direct redemptions from the ICAV and the procedure to be followed by investors wishing to redeem their Shares on the primary market. 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 will be 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). Redemption orders dealt with in these circumstances in accordance of the terms of the redemption procedure and the redemption costs should only consist in the Duties and Charges applied described in Section "Information that applies to all transactions except transfers and transactions on the secondary market".

The ICAV's agreement to accept direct redemptions of any Shares when a secondary market disruption event occurs is conditional on the Shares being delivered back into the account of the Administrator. Such direct redemption requests shall only be accepted on delivery of the Shares.

## TRANSFERRING SHARES

You may transfer ownership of your shares to another investor through the Administrator. See the section entitled "The ICAV". Note that all transfers are subject to any eligibility requirements and holding restrictions that may apply. Registration of any transfer may be refused by the Directors if the transferee is ineligible. If a transfer to an ineligible owner occurs, the Directors will either void the transfer, require a new transfer to an eligible owner, or mandatorily redeem the Shares.

Shares in each Sub-Fund will be transferable by instrument in writing signed by (or, in the case of a transfer by a body corporate, signed on behalf of or sealed by) the transferor provided always that the transferee completes an Application Form to the satisfaction of the Administrator and furnishes the Administrator with any documents required by it. In the case of the death of one of joint Shareholders, the survivor or survivors will be the only person or persons recognised by the ICAV as having any title to or interest in the Shares registered in the names of such joint Shareholders.

If the transferor is or is deemed to be or is acting on behalf of a Taxable Irish Person, the ICAV is entitled to redeem and cancel a sufficient portion of the transferor's Shares as will enable the ICAV to pay the tax payable in respect of the transfer to the Irish Revenue Commissioners.

**Fees** Other parties involved in the transaction, such as a bank, financial intermediary, stock exchange or paying agent may charge their own fees. Some transactions may generate tax liabilities. You are responsible for all costs and taxes associated with each request you place.

**Changes to account information** You must promptly inform the ICAV or the Administrator (see the section entitled "the ICAV") of any changes in personal or bank information. We will require adequate proof of authenticity for any request to change the bank account associated with your Sub-Fund investment.

## HOW WE CALCULATE NAV

**Timing and methodology** We calculate the NAV for each Share Class of each Sub-Fund as at the end of every day that is a Business Day for that Sub-Fund (as described in the section entitled "Sub-Fund Descriptions"). The actual calculation of NAV occurs the Business Day following the Transaction Day (as described in the section entitled "Sub-Fund Descriptions").

Each NAV is stated in the designated currency of the Class (and, for some Classes, in other currencies as well) and is calculated to at least 4 decimal places or such other number of decimal places as may be determined by the Directors from time to time. All NAVs whose pricing involves currency conversion of an underlying NAV are calculated at an exchange rate in effect at the time the NAV is calculated.

The NAV of each Sub-Fund shall be calculated by ascertaining the value of the assets of the Sub-Fund and deducting from such value the liabilities of the Sub-Fund (excluding Shareholders equity) as at the Valuation Point for such Transaction Day.

The NAV per Share of a Sub-Fund will be calculated by dividing the NAV of the Sub-Fund by the number of Shares in the Sub-Fund then in issue or deemed to be in issue as at the Valuation Point for such Transaction Day and rounding the result to at least 4 decimal places or such other number of decimal places as may be determined by the Directors from time to time.

The NAV per Share of the relevant Class shall be determined by notionally allocating the NAV of the Sub-Fund amongst the relevant Classes making such adjustments for subscriptions, redemptions, fees, dividends, accumulation or distribution of income and the expenses, liabilities or assets attributable to each such relevant Class (including the gains/losses on and costs of financial instruments employed for currency hedging between the currencies in which the assets of the Sub-Fund are designated and the designated currency of the relevant Class, which gains/losses and costs shall accrue solely to that relevant Class) and any other factor differentiating the relevant Classes as appropriate. The NAV of the Sub-Fund, as allocated between each Class, shall be divided by the number of Shares of the relevant Class which are in issue or deemed to be in issue and rounding the result to at least 4 decimal places as determined by the Directors or such other number of decimal places as may be determined by the Directors from time to time.

Where a Sub-Fund is listed on Euronext Dublin, the NAV per Share will be notified upon calculation to Euronext Dublin without delay.

**Valuation Principles** The Instrument of Incorporation provides for the method of valuation of the assets and liabilities of each Sub-Fund and of the NAV of each Sub-Fund. The Management Company has delegated the calculation of the NAV to the Administrator. The assets and liabilities of a Sub-Fund will generally be valued as follows:

1. assets quoted, listed or dealt in on a Regulated Market for which market quotations are readily available shall be valued using the closing price or, where the relevant, the last traded price, for equity securities and Equity Linked Instruments and in the case of fixed income securities the latest market prices. The assets held by passively managed Sub-Funds will be valued in accordance with the pricing methodology applied by the relevant index methodology. In each case the value will be dependent on the price available to the Management Company as at the Valuation Point for the relevant Transaction Day. The value of any asset listed or dealt in on a Regulated Market but acquired or traded at a premium or at a discount outside the relevant Regulated Market may be valued taking into account the level of premium or discount as at the date of valuation of the asset. Such premiums or discounts shall be determined by the directors, the Management Company or its duly authorised delegate or a competent person appointed by the Management Company or its duly authorised delegate, in each case approved for such purpose by the Depositary. The Depositary must ensure the adoption of such a procedure is justifiable in the context of establishing the probable realisation value of the security;
2. if for specific assets the last traded price or in the case of fixed income securities the latest mid-market prices do not, in the opinion of the Management Company or its duly authorised delegate, reflect their fair value or are not available, the value shall be calculated with care and in good faith by the Management Company or by a competent person appointed by the Management Company, (being approved by the Depositary for such purpose) in consultation with the Investment Manager with a view to establishing the probable realisation value for such assets as at the Valuation Point for the relevant Transaction Day;
3. where an investment is quoted, listed or traded on or under the rules of more than one Regulated Market, the Regulated Market which in the Management Company's opinion constitutes the main Regulated Market for such investment or the Regulated Market which provides the fairest criteria in ascribing a value to such investment for the foregoing purposes will be referred to for the purposes of valuation;
4. in the event that any of the assets as at the Valuation Point for the relevant Transaction Day are not listed or traded on any stock exchange or over-the-counter market, such securities shall be valued at their probable realisation value determined by the Management Company or by a competent person appointed by the Management Company (and approved by the Depositary for such purpose) estimated with care and in good faith in consultation with the investment manager or by any other means provided that the value is approved by the Depositary;
5. cash and other liquid assets will be valued at their face value with interest accrued, where applicable, to the relevant Valuation Point unless in any case the Management Company or its duly authorised delegate are of the opinion that the same is unlikely to be paid or received in full in which case the value thereof shall be arrived at after making such discount as the Management Company or its duly authorised delegate may consider appropriate in such case to reflect the true value thereof as at the relevant Valuation Point;
6. the value of any demand notes, promissory notes and accounts receivable shall be deemed to be the face value or full amount thereof after making such discount as the Management Company may consider appropriate to reflect the true current value thereof as at any Valuation Point;
7. certificates of deposit, treasury bills, bank acceptances, trade bills and other negotiable instruments shall each be valued at each Valuation Point at the last traded price on the Regulated Market on which these assets are traded or admitted for trading (being the Regulated Market which is the sole Regulated Market or in the opinion of the Management Company or its duly authorised delegate the principal Regulated Market on which the assets in question are quoted or dealt in);
8. units or shares in open-ended collective investment schemes, other than those valued in accordance with the foregoing provisions, will be valued at the latest available net asset value per unit, share or class or bid price thereof as published by the relevant collective investment scheme after deduction of any duties and charges as at the relevant Valuation Point. Units or shares in closed-ended collective investment schemes will, if quoted, listed or traded on a Regulated Market, be valued at the last traded price on the principal Regulated Market for such

investment as at the Valuation Point for the relevant Transaction Day or, if unavailable at the probable realisation value, as estimated with care and in good faith and as may be recommended by a competent professional appointed by the Management Company;

9. any value expressed otherwise than in the base currency of the relevant Sub-Fund (whether of an investment or cash) and any non-base currency borrowing shall be converted into the base currency at the official rate which the Administrator deems appropriate in the circumstances;
10. exchange traded derivative instruments, share price index, future contracts and options contracts and other derivative instruments will be valued at the settlement price as determined by the Regulated Market in question as at the Valuation Point for the relevant Transaction Day; provided that if such settlement price is not available for any reason as at a Valuation Point such value shall be the probable realisation value estimated with care and in good faith by (i) the Management Company or its duly authorised delegate or (ii) other competent person appointed by the Management Company or its duly authorised delegate, in each case approved for such purpose by the Depositary or (iii) any other means provided that the value is approved by the Depositary. Forward foreign exchange contracts and interest rate swaps shall be valued as at the Valuation Point for the relevant Transaction Day by reference to the prevailing market maker quotations, namely, the price at which a new forward contract of the same size and maturity could be undertaken.

Notwithstanding the foregoing, where at any Valuation Point any asset of the ICAV has been realised or contracted to be realised there shall be included in the assets of the ICAV in place of such asset the net amount receivable by the ICAV in respect thereof, provided that if such amount is not then known exactly then its value shall be the net amount estimated by the Management Company as receivable by the ICAV. If the net amount receivable is not payable until some future time after the Valuation Point in question the Management Company shall make such allowance as they consider appropriate to reflect the true current value thereof as at the relevant Valuation Point. In the event that the ICAV has contracted to purchase an asset but settlement has yet to occur, the asset (rather than the cash to be used to settle the trade) will be included in the assets of the ICAV.

Notwithstanding the foregoing, the Investment Manager may be appointed as a competent person by the Management Company, subject to the approval of the Depositary.

For any asset, the Directors can choose a different valuation method if they believe that the method may result in a fairer valuation, where such alternative valuation method is approved by the Depositary and the rationale used is clearly documented.

**iNAV** The ICAV 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 Classes. If the ICAV or its delegate makes such information available on any Business Day, the iNAV will be calculated based upon information available during any Business Day or any portion of a Business Day, and will ordinarily be based upon the current value of the assets / exposures of the relevant Sub-Fund, adjusted by the relevant foreign exchange rate, as the case may be, of the Shares / Sub-Fund and / or the relevant financial index in effect on such Business Day, together with any cash amount attributable to the Shares / Sub-Fund as at the previous Business Day. The ICAV or its delegate 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 Share / Sub-Fund where the constituents of the relevant 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 relevant financial index or the iNAV of other ETFs based on the same 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 Share / Sub-Fund).

None of the ICAV, the Directors, the Management Company or the Investment Manager and the other service providers shall be liable to any person who relies on the iNAV.



# TAXES

## IRISH TAXATION

The ICAV will only be subject to tax on chargeable events in respect of Shareholders who are Taxable Irish Persons (generally persons who are Resident or Ordinarily Resident in Ireland for tax purposes - see definitions below for more details).

A chargeable event occurs on, for example:

1. a payment of any kind to a Shareholder by the ICAV;
2. a transfer of Shares; and
3. on the eighth anniversary of a Shareholder acquiring Shares and every subsequent eighth anniversary

but does not include any transaction in relation to Shares held in a Recognised Clearing and Settlement System, certain transfers arising as a result of an amalgamation or reconstruction of fund vehicles and certain transfers between spouses or former spouses.

If a Shareholder is not a Taxable Irish Person at the time a chargeable event arises no Irish tax will be payable on that chargeable event in respect of that Shareholder.

Where the Shares are not held in a Recognised Clearing and Settlement System, the ICAV will be subject to Irish tax on chargeable events for Taxable Irish Persons. Where tax is payable on a chargeable event, subject to the comments below, it is a liability of the ICAV which is recoverable by deduction or, in the case of a transfer and on the eight year rolling chargeable event by cancellation or appropriation of Shares from the relevant Shareholders. In certain circumstances, and only after notification by the ICAV to a Shareholder, the tax payable on the eight year rolling chargeable event can at the election of the ICAV become a liability of the Shareholder rather than the ICAV. In such circumstances the Shareholder must file an Irish tax return and pay the appropriate tax (at the rate set out below) to the Irish Revenue Commissioners.

In the absence of the appropriate declaration being received by the ICAV that a Shareholder is not a Taxable Irish Person or if the ICAV has information that would reasonably suggest that a declaration is incorrect, and in the absence of written notice of approval from the Irish Revenue Commissioners to the effect that the requirement to have been provided with such declaration is deemed to have been complied with (or following the withdrawal of, or failure to meet any conditions attaching to such approval), the ICAV will be obliged to pay tax on the occasion of a chargeable event (even if, in fact, the Shareholder is neither resident nor ordinarily resident in Ireland). Where the chargeable event is an income distribution tax will be deducted at the rate of 41%, or at the rate of 25% where the Shareholder is a company and the appropriate declaration has been made, on the amount of the distribution. Where the chargeable event occurs on any other payment to a Shareholder, not being a company which has made the appropriate declaration, on a transfer of Shares and on the eight year rolling chargeable event, tax will be deducted at the rate of 41% on the increase in value of the shares since their acquisition. Tax will be deducted at the rate of 25% on such transfers where the Shareholder is a company and the appropriate declaration has been made. In respect of the eight year rolling chargeable event, there is a mechanism for obtaining a refund of tax where the Shares are subsequently disposed of for a lesser value.

An anti-avoidance provision increases the 41% rate of tax to 60% (80% where the details of the payment/disposal are not correctly included in the individual's tax return) if, under the terms of an investment in a fund, the investor or certain persons associated with the investor have an ability to influence the selection of the assets of the fund.

Other than in the instances described above the ICAV will have no liability to Irish taxation on income or chargeable gains.

**Shares held in a Recognised Clearing and Settlement System** Payments made by the ICAV to a Shareholder who holds Shares which are held in a Recognised Clearing and Settlement System, should not give rise to a chargeable event

in the ICAV. As such, the ICAV should not have to deduct tax on such payments regardless of whether the Shares are held by Shareholders who are Resident or Ordinarily Resident in Ireland or in the case of non-resident Shareholders, whether or not the appropriate declaration has been provided in advance to the ICAV. In this case, the Shareholders may have to account for the tax arising at the end of a relevant period on a self-assessment basis.

Where Shares in the ICAV are denominated in currency other than a Euro denominated currency, certain Irish Resident Shareholders will be liable to tax on chargeable gains at a current rate of 33% on the foreign exchange difference between the foreign currency and the Euro for the duration of the shareholding period. Persons who are neither Resident nor Ordinarily Resident in Ireland would normally only be liable to this charge if the Shares are held for the purpose of a trade carried on through a branch or agency in Ireland.

**Taxable Irish Persons (where Shares are not held in a Recognised Clearing and Settlement System)** Taxable Irish Persons will not be subject to further Irish tax on income from their Shares or gains made on disposal of their Shares where tax has been correctly deducted by the ICAV on payments received by the Shareholder.

Taxable Irish Persons who receive payments from the ICAV in respect of which tax has not been deducted, or has been incorrectly deducted, will be taxable on such payments. The applicable rate of tax will be 41%, irrespective of the nature of the chargeable event. Where the payment is in respect of cancellation, redemption, repurchase or transfer of Shares, or on the eighth anniversary of a Shareholder acquiring Shares, the amount of income which is subject to tax can be reduced by the amount of consideration in money (or money's worth) given by the Shareholder for acquisition of the Shares.

In the case of a corporate Shareholder, tax, currently at the rate of 25%, will have to be deducted by the ICAV on any distribution or gain arising on an encashment, redemption, cancellation or transfer of shares by the corporate Shareholder (once the corporate Shareholder has provided a declaration to the ICAV evidencing its corporate status and including its Irish corporation tax reference number). Tax will also have to be deducted in respect of Shares held on the eighth anniversary of a Shareholder acquiring Shares (in respect of any excess in value over the cost of the relevant Shares).

Where a Taxable Irish Person, which is a corporate Shareholder, receives distributions from which tax has been deducted, the Shareholder will be treated as having received the net amount of an annual payment from which tax at 25% had been deducted and which is chargeable to tax under Case IV of Schedule D.

Any corporate Shareholders who are Resident in Ireland and receive a payment from the ICAV from which tax has not been deducted (for example because the Shares are held in a Recognised Clearing and Settlement System) will be fully taxable on that payment under Case IV of Schedule D (except where the Shares are held on a trading account in which case they are taxable under Case I of Schedule D). However, where the payment is in respect of the cancellation, redemption, repurchase or transfer of Shares or on the eighth anniversary of a Shareholder acquiring Shares, such income shall be reduced by the amount of the consideration in money or money's worth given by the Shareholders for the acquisition of the Shares.

Shareholders may also be liable to tax on any foreign currency gains as outlined above.

**Shareholders that are not Taxable Irish Persons** The ICAV will not deduct tax in respect of any Shareholder who is not a Taxable Irish Person who does not hold Shares in connection with a trade or business carried on in Ireland through a branch or agency, so long as the ICAV is in possession of an appropriate declaration as set out in Schedule 2B TCA and the ICAV has no reason to believe that the declaration is materially incorrect.

Shareholders in respect of whom the ICAV is not in possession of a declaration will be treated by the ICAV as if they are a Taxable Irish Person. Foreign Persons in respect of whom the ICAV is not in possession of a declaration will be treated by the ICAV as if they are Taxable Irish Persons.

**Refunds of tax withheld by the ICAV** Where tax is withheld by the ICAV on the basis that no declaration has been filed by the Shareholders, Irish legislation does not provide for a refund of tax to non-corporate Shareholders or to corporate Shareholders who are not Resident in Ireland and who are not within the charge to Irish corporation tax other than in the following circumstances:

- The appropriate tax has been correctly returned by the ICAV and within one year of making the return the ICAV can prove to the satisfaction of the Irish Revenue Commissioners that it is just and reasonable for the tax which has been paid by the company to be repaid.
- Where a claim is made for a refund of Irish tax under Section 189, 189A and 192 of the TCA (relieving provisions relating to certain incapacitated persons).

**Stamp Duty** No Irish stamp duty will be payable on the subscription, transfer or redemption of Shares provided that no application for Shares or re-purchase or redemption of Shares is satisfied by an in kind transfer of any Irish situated property.

**Capital Acquisitions Tax** No Irish gift tax or inheritance tax (capital acquisitions tax) liability will arise on a gift or inheritance of Shares provided that

1. at the date of the disposition the transferor is neither domiciled nor ordinarily resident in Ireland and at the date of the gift or inheritance the transferee of the Shares is neither domiciled nor ordinarily resident in Ireland; and
2. the Shares are comprised in the disposition at the date of the gift or inheritance and the valuation date.

### Common Reporting Standard

The Common Reporting Standard, (CRS) framework was first released by the OECD in February 2014. On 21 July 2014, the Standard for Automatic Exchange of Financial Account Information in Tax Matters (the Standard) was published, involving the use of two main elements, the Competent Authority Agreement (CAA) and the CRS.

The goal of the Standard is to provide for the annual automatic exchange between governments of financial account information reported to them by local Financial Institutions (FIs) relating to account holders tax resident in other participating jurisdictions to assist in the efficient collection of tax. The OECD, in developing the CAA and CRS, have used FATCA concepts and as such the Standard is broadly similar to the FATCA requirements, albeit with numerous alterations. It will result in a significantly higher number of reportable persons due to the increased instances of potentially in-scope accounts and the inclusion of multiple jurisdictions to which accounts must be reported.

Ireland is a signatory jurisdiction to a Multilateral Competent Authority Agreement on the automatic exchange of financial account information in respect of CRS while Section 891F and 891G of the Taxes Act contain measures necessary to implement the CRS internationally and across the European Union, respectively. The Returns of Certain Information by Reporting Financial Institutions Regulations 2015 (the CRS Regulations), brought the CRS into effect from 1 January 2016.

Directive 2014/107/EU on Administrative Cooperation in the Field of Taxation ("DAC II") implements CRS in a European context and creates a mandatory obligation for all EU Member States to exchange financial account information in respect of residents in other EU Member States on an annual basis. Section 891G of the Taxes Act contained measures necessary to implement the DAC II. Regulations, the Mandatory Automatic Exchange of Information in the Field of Taxation Regulations 2015 (together with the CRS Regulations, the Regulations), gave effect to DAC II from 1 January 2016.

Under the Regulations, Reporting FIs are required to collect certain information on account holders and on Controlling Persons in the case of the account holder(s) being a certain type of Entity, as defined for CRS purposes, (e.g. name, address, jurisdiction of residence, TIN, date and place of birth (as appropriate), the account number and the account balance or value at the end of each calendar year) to identify accounts which are reportable to the Irish tax authorities. The Irish tax authorities shall in turn exchange such information with their counterparts in participating jurisdictions. Further information in relation to CRS can be found on the Automatic Exchange of Information (AEOI) webpage on [www.revenue.ie](http://www.revenue.ie).

### FATCA

With effect from 1 July 2014 the ICAV is obliged to report certain information in respect of US investors in the ICAV and the Sub-Funds to the Irish Revenue Commissioners who will then share that information with the US tax authorities.

The Foreign Account Tax Compliance provisions of the US Hiring Incentives to Restore Employment Act of 2010 (FATCA), impose a 30% US withholding tax on certain 'withholdable payments' made on or after 1 July 2014 unless the payee enters into and complies with an agreement with the US Internal Revenue Service (IRS) to collect and provide to the IRS substantial information regarding direct and indirect owners and account holders.

On 21 December 2012 Ireland signed an Intergovernmental Agreement (IGA) with the United States to Improve International Tax Compliance and to Implement FATCA. Under this agreement Ireland agreed to implement legislation to collect certain information in connection with FATCA and the Irish and US tax authorities have agreed to automatically exchange this information. The IGA provides for the annual automatic exchange of information in relation to accounts and investments held by certain US persons in a broad category of Irish financial institutions and vice versa.

Under the IGA and associated Financial Accounts Reporting (United States of America) Regulations 2014 (which came into operation on 1 July 2014), Financial Accounts Reporting (United States of America) (Amendment) Regulations 2015 (which came into operation on 2 November 2015) and Financial Accounts Reporting (United States of America) (Amendment) Regulations 2018 (which came into operation on 1 January 2018) (the Irish Regulations) implementing the information disclosure obligations, Irish financial institutions such as the ICAV are required to report certain information with respect to US account holders to the Irish Revenue Commissioners. The Irish Revenue Commissioners will automatically provide that information annually to the IRS. The ICAV (and/or the Administrator or Investment Manager on behalf of the ICAV) must obtain the necessary information from investors required to satisfy the reporting requirements whether under the IGA, the Irish Regulations or any other applicable legislation published in connection with FATCA and such information is being sought as part of the application process for Shares in the ICAV. It should be noted that the Irish Regulations require the collection of information and filing of returns with the Irish Revenue Commissioners regardless as to whether the ICAV holds any US assets or has any US investors.

While the IGA and Irish Regulations should serve to reduce the burden of compliance with FATCA, and accordingly the risk of a FATCA withholding on payments to the ICAV in respect of its assets, no assurance can be given in this regard. As such Shareholders should obtain independent tax advice in relation to the potential impact of FATCA before investing.

### OTHER TAX MATTERS

The income and/or gains of a Sub-Fund from its securities and assets may suffer withholding tax in the countries where such income and/or gains arise. The ICAV may not be able to benefit from reduced rates of withholding tax in double taxation agreements between Ireland and such countries. If this position changes in the future and the retrospective application of lower withholding taxes results in repayment to the relevant Sub-Fund, the Net Asset Value will not be restated and the benefit



will be allocated to the existing Shareholders of the relevant Sub-Fund rateably at the time of repayment.

In respect of the Ireland / US double tax agreement ("DTA"), while the ICAV intends to avail (at source) of reduced withholding tax rates on US dividends facilitated under this DTA, it should be noted that where the conditions of the DTA are not met, the relief may be denied at source / subjected to a clawback. In the event of a retrospective clawback of relief previously applied, the Net Asset Value will not be restated and the cost will be allocated to the existing Shareholders of the relevant Sub-Fund rateably at the time of clawback

## CERTAIN TAX DEFINITIONS

### Residence - Company

Prior to Finance Act 2014, company residence was determined with regard to the long-established common law rules based on central management and control. These rules were significantly revised in Finance Act 2014 to provide that a company incorporated in the State will be regarded as resident for tax purposes in the State, unless it is treated as resident in a treaty partner country by virtue of a double taxation treaty. While the common law rule based on central management and control remains in place, it is subject to the statutory rule for determining company residence based on incorporation in the State set out in the revised section 23A TCA 1997.

The new incorporation rule for determining the tax residence of a company incorporated in the State will apply to companies incorporated on or after 1 January 2015. For companies incorporated in the State before this date, a transition period will apply until 31 December 2020.

**Residence – Individual** An individual will be regarded as being resident in Ireland for a tax year if s/he:

- spends 183 or more days in the State in that tax year; or
- has a combined presence of 280 days in the State, taking into account the number of days spent in the State in that tax year

together with the number of days spent in the State in the preceding year.

Presence in a tax year by an individual of not more than 30 days in the State will not be reckoned for the purpose of applying the two year test. Presence in the State for a day means the personal presence of an individual at any time during the day.

**Ordinary Residence – Individual** The term "ordinary residence" as distinct from "residence", relates to a person's normal pattern of life and denotes residence in a place with some degree of continuity.

An individual who has been resident in the State for three consecutive tax years becomes ordinarily resident with effect from the commencement of the fourth tax year.

An individual who has been ordinarily resident in the State ceases to be ordinarily resident at the end of the third consecutive tax year in which s/he is not resident. Thus, an individual who is resident and ordinarily resident in the State in 2019 and departs from the State in that tax year will remain ordinarily resident up to the end of the tax year in 2022.

**Intermediary** An intermediary this means a person who:

- carries on a business which consists of, or includes, the receipt of payments from an investment undertaking resident in Ireland on behalf of other persons; or
- holds units in an investment undertaking on behalf of other persons.

## RIGHTS WE RESERVE

We reserve the right to do any of the following at any time:

### **Temporarily suspend the calculation of NAVs or transactions in a Sub-Fund's Shares**

The Directors may at any time temporarily suspend the calculation of the NAV of any Sub-Fund and the issue, redemption and switch of Shares and the payment of redemption proceeds during:

- any period when dealing in the units/shares of any collective investment scheme in which a Sub-Fund may be invested are restricted or suspended; or
- any period when any of the markets or stock exchanges on which a substantial portion of the investments of the relevant Sub-Fund from time to time are quoted, listed or dealt in is closed, otherwise than for ordinary holidays, or during which dealings therein are restricted or suspended; or
- any period when, as a result of political, economic, military or monetary events or any circumstances outside the control, responsibility and power of the Directors, disposal or valuation of a substantial portion of the investments of the relevant Sub-Fund is not reasonably practicable without this being seriously detrimental to the interests of Shareholders of the relevant Sub-Fund or if, in the opinion of the Directors, the Net Asset Value of the Sub-Fund cannot be fairly calculated; or
- any breakdown in the means of communication normally employed in determining the price of a substantial portion of the investments of the relevant Sub-Fund or when for any other reason the current prices on any market or stock exchange of any of the investments of the relevant Sub-Fund cannot be promptly and accurately ascertained; or
- any period during which any transfer of funds involved in the realisation or acquisition of investments of the relevant Sub-Fund cannot, in the opinion of the Directors, be effected at normal prices or rates of exchange; or
- any period when the ICAV is unable to repatriate funds required for the purpose of making payments due on the redemption of Shares in the relevant Sub-Fund; or
- any period when the Directors consider it to be in the best interest of the relevant Sub-Fund; or
- following the circulation to Shareholders of a notice of a general meeting at which a resolution proposing to merge, wind up or terminate the ICAV or the relevant Sub-Fund is to be considered; or
- when any other reason makes it impracticable to determine the value of a meaningful portion of the Investments of the ICAV or any Sub-Fund; or
- any period during which the Directors, in their discretion, consider suspension to be required for the purposes of effecting a merger, amalgamation or restructuring of a Sub-Fund or of the ICAV; or
- it becomes where it is or becomes impossible or impractical to enter into, continue with or maintain FDIs relating to an index for the relevant Sub-Fund or to invest in stocks comprised within the particular index; or
- where such suspension is required by the Central Bank in accordance with the UCITS Regulations.

Where possible, all reasonable steps will be taken to bring any period of suspension to an end as soon as possible. Shareholders who have requested subscription or redemption of Shares of any Class or switches of Shares of one Class to another will be notified of any such suspension in such manner as may be directed by the Directors and, unless withdrawn but subject to the limitations referred to above, their requests will be dealt with on the first relevant Transaction Day after the suspension is lifted. Any such suspension will be notified

immediately on the same Business Day to the Central Bank and to Euronext Paris and/or Euronext Dublin (where the relevant Sub-Fund is listed).

The Directors may postpone any Transaction Day for a Sub-Fund to the next Business Day if in the opinion of the Directors, a substantial portion of the investments of the relevant Sub-Fund cannot be valued on an equitable basis and such difficulty is expected to be overcome within one Business Day.

The determination of the Net Asset Value of a Sub-Fund shall also be suspended where such suspension is required by the Central Bank in accordance with the UCITS Regulations.

### **Reject or cancel any request to subscribe for Shares**

The Directors (or the Management Company on their behalf) retain the discretion to reject or cancel any request for subscription of Shares, whether for an initial or additional investment, for any reason. In addition, the ICAV (or the Management Company on its behalf) may reject a subscription application if it has not received all documentation considered necessary to open the Applicant's account. Without prejudice to other specific rules (see the section entitled "Measures to prevent Money laundering and Terrorism financing"), we will return your initial investment money without interest.

### **Limit how many shares are redeemed in a short amount of time**

The Directors may at their discretion limit the number of Shares of a Sub-Fund redeemed on any Transaction Day to Shares representing 10% or more of the total number of Shares in the Sub-Fund or Shares representing 10% or more of the NAV of that Sub-Fund on that Transaction Day. In this event, the limitation will apply pro rata so that all Shareholders wishing to have Shares of that Sub-Fund redeemed on that Transaction Day realise the same proportion of such Shares. Shares not redeemed, but which would otherwise have been redeemed, will be carried forward for redemption on the next Transaction Day subject always to the foregoing limit. If requests for redemptions are so carried forward, the Administrator will inform the Shareholders affected.

### **Compulsory in kind Redemptions**

The Instrument of Incorporation contains special provisions where a redemption request received from a Shareholder would result in Shares representing more than 5% of the NAV of any Sub-Fund being redeemed by the ICAV on any Transaction Day. In such a case, the ICAV may satisfy the redemption request by a distribution of investments of the relevant Sub-Fund in kind provided that such a distribution would not be prejudicial to the interests of the remaining Shareholders of that Sub-Fund, and the asset allocation is approved by the Depositary. Where the Shareholder requesting such redemption receives notice of the ICAV's intention to elect to satisfy the redemption request by such a distribution of assets that Shareholder may require the ICAV instead of transferring those assets to arrange for their sale and the payment of the proceeds of sale to that Shareholder less any costs incurred in connection with such sale. The Sub-Fund shall not be liable for the shortfall (if any) between the NAV of the redemption in question and the proceeds realised from the sale of the relevant assets. The ICAV and a Shareholder may agree on an in kind transfer of assets for any redemption subject to the allocation of assets being approved by the

### **Mandatory Redemptions**

The ICAV may mandatorily redeem all of the Shares of any Sub-Fund if the NAV of the relevant Sub-Fund is less than the Minimum Sub-Fund Size (if any) specified in the Sub-Fund Description for the relevant Sub-Fund or otherwise notified to Shareholders.

The ICAV reserves the right to redeem any Shares which are or become owned, directly or beneficially, by a person or entity who/which in the opinion of the Directors is any of the following: (i) who is or will hold Shares for the benefit of a U.S. Person; (ii)

under the age of 18 (or such other age as the Directors may think fit); (iii) by any person or entity who breached or falsified representations on subscription documents; (iv) who appears to be in breach of any law or requirement of any country or government authority or by virtue of which such person or entity is not qualified to hold Shares or if the holding of the Shares by any person is unlawful; (v) in circumstances which, in the opinion of the Directors, might result in the relevant Sub-Fund incurring any tax liability or suffering any other pecuniary, legal or material administrative disadvantage or being in breach of any law or regulation which the Sub-Fund might not otherwise have incurred, suffered or breached; or (vi) might result in the Sub-Fund being required to comply with registration or filing requirements in any jurisdiction with which it would not otherwise be required to comply or is otherwise prohibited by the Instrument of Incorporation as described herein.

A Sub-Fund may be terminated and/or all of the Shares of a Sub-Fund (or any Class of a Sub-Fund) may be redeemed by the Directors, in their sole and absolute discretion, by notice in writing to the Depositary in the circumstances outlined in the Instrument of Incorporation including in any of the following events: (i) if at any time the NAV of the relevant Sub-Fund's shall be less than such amount as may be determined by the Directors; or (ii) by not less than 30 days' nor more than 60 days' notice to Shareholders if, within 90 days from the date of

the Depositary serving notice of termination of the Depositary Agreement, another depositary acceptable to the ICAV and the Central Bank has not been appointed to act as Depositary; or (iii) if any Sub-Fund shall cease to be authorised or otherwise officially approved; or (iv) if any law shall be passed which renders it illegal or in the opinion of the Directors impracticable or inadvisable to continue the relevant Sub-Fund; or (v) if the Directors shall have resolved that it is impracticable or inadvisable for a Sub-Fund to continue to operate having regard to prevailing market conditions and/or if the Directors consider that it is in the best interests of the Holders of the Sub-Fund or the ICAV; or (vi) if there is a change in material aspects of the business or in the economic or political situation relating to a Sub-Fund which the Directors consider would have material adverse consequences on the Shareholders and/or the Investments of the Sub-Fund; or (vii) if the Directors consider that it is in the best interests of the Shareholders of the Sub-Fund.

Where Taxable Irish Persons acquire and hold Shares, the ICAV shall, where necessary for the collection of Irish Tax, redeem and cancel Shares held by a person who is or is deemed to be a Taxable Irish Person or is acting on behalf of a Taxable Irish Person on the occurrence of a chargeable event for taxation purposes and to pay the proceeds thereof to the Irish Revenue Commissioners.

## MEASURES TO PREVENT MONEY LAUNDERING AND TERRORISM FINANCING

In order for the ICAV to comply with the AML Legislation, the Administrator will require from any subscriber or Shareholder a detailed verification of the identity of such subscriber or Shareholder, the identity of the beneficial owners of such subscriber or Shareholder, the source of funds used to subscribe for Shares, or other additional information which may be requested from any subscriber or shareholder for such purposes from time to time. The Administrator reserves the right to request such information as is necessary to verify the identity of an Applicant and where applicable, the beneficial owner.

The Applicant or Shareholder recognises that the ICAV and the Administrator, in accordance with anti-money laundering procedures reserves the right to prohibit the movement of any monies if all due diligence requirements have not been met, or, if for any reason feels that the origin of the funds or the parties involved are suspicious.

Measures provided for in the AML Legislation which are aimed towards the prevention of money laundering may require detailed verification of each Applicant's identity; for example an individual may be required to produce a duly certified copy of his passport or identification card together with evidence of his address such as a utility bill or bank statement and his date of birth. In the case of corporate Applicants this may require, without limitation, production of a certified copy of the certificate of incorporation (and any change of name), memorandum and articles of association (or equivalent), the names, occupations,

dates of birth and residential and business address of the directors of such corporate Applicants.

Depending on the circumstances of each application, a detailed verification may not be required where; (a) the application is made through a recognised intermediary or (b) investment is made by a recognised intermediary or financial institution. These exceptions will only apply if the financial institution or intermediary referred to above is located in a country which has equivalent anti money laundering legislation to that in place in Ireland.

The ICAV, Administrator and the Management Company reserve the right to request such information as is necessary to verify the identity of an Applicant. In the event of delay or failure by the Applicant to produce any information required for verification purposes, the ICAV may refuse to accept the application and subscription monies.

The Applicant acknowledges that due to anti-money laundering requirements operating within their respective jurisdictions, the ICAV, Administrator and the Management Company (as the case may be) may require further identification of the Applicant before an application or redemption can be processed and the Administrator, the Management Company, the Investment Manager and the ICAV shall be held harmless and indemnified against any loss arising as a result of a delay or failure to process the application or redemption if such information as has been required by the parties referred to has not been provided by the Applicant.

## PRIVACY OF PERSONAL INFORMATION

The ICAV, and/or its delegates or service providers, including the Administrator, may hold some or all of the types of Personal Data in relation to investors and prospective investors as furnished by investors when completing the Application Form or to keep that information up to date as set out in the Privacy Policy.

Investors are required to provide their Personal Data for statutory and contractual purposes. Failure to provide the required Personal Data will result in the ICAV being unable to permit, process, or release the investor's investment in the Sub-Funds and this may result in the ICAV terminating its relationship with the investor.

The ICAV and/or any of its delegates and service providers will not transfer Personal Data to a country outside of the EEA unless that country ensures an adequate level of data protection or appropriate safeguards are in place. The European Commission has prepared a list of countries that are deemed to provide an adequate level of data protection which, to date, includes Switzerland, Guernsey, Argentina, the Isle of Man, Faroe Islands, Jersey, Andorra, Israel, New Zealand and Uruguay. Further countries may be added to this list by the European Commission at any time. The US is also deemed to provide an adequate level of protection where the US recipient

of the data is privacy shield-certified. If a third country does not provide an adequate level of data protection, then the ICAV and/or any of its delegates and service providers will ensure it puts in place appropriate safeguards such as the model clauses (which are standardised contractual clauses, approved by the European Commission) or binding corporate rules, or relies on one of the derogations provided for in Data Protection Legislation. As at the date of this Notice the country outside of the EEA (that are not deemed to provide an adequate level of investor protection) to which data may be transferred is India. This list may change from time to time and any change will be made available at [www.amundiieff.com](http://www.amundiieff.com).

Investors have a right to lodge a complaint with the Data Protection Authority if they are unhappy with how the ICAV is handling their Personal Data.

The Privacy Policy sets out the appropriate information for investors regarding the circumstances in which the ICAV or its delegates may process Personal Data.

Any questions about the operation of the ICAV's Privacy Policy should be referred in the first instance to the board of Directors of the ICAV.

# THE ICAV

## OPERATIONS AND STRUCTURE

### ICAV name

Amundi ETF ICAV

### Registered office

One George's Quay Plaza  
George's Quay  
Dublin 2  
Ireland

### Other contact information

amundi.com and/or amundietf.com

### Legal structure

An open-ended Irish collective asset management vehicle with variable capital and constituted as an umbrella fund with segregated liability between Sub-Funds.

The Directors confirm that the ICAV was registered in Ireland under the ICAV Act on 20 August 2021.

As at the date of this Prospectus, no Sub-Fund has any outstanding mortgages, charges, debentures or other borrowings, including bank overdrafts and liabilities made under acceptance credits, obligations made under finance leases, hire purchase commitments, guarantees or other contingent liabilities.

### Legal jurisdiction

Ireland

### Duration

Indefinite

### Instrument of incorporation

Dated 4 March 2022.

### Regulatory authority

Central Bank of Ireland  
New Wapping Street  
North Wall Quay  
Dublin 1  
Ireland

### Registration number

C461194

### Financial year

1 January to 31 December

### First annual report and audited financial statements

31 December 2022

The annual report and audited financial statements will be prepared in accordance with International Financial Reporting Standards and a report in relation to each Sub-Fund will be made available to Shareholders within 4 months of the end of each Financial Year. Such accounts and reports will contain a statement of the value of the net assets of each Sub-Fund and of the investments comprised therein as at the Financial Year end and such other information as is required by the UCITS Regulations. The audited information required to be available to Shareholders will be posted on the following website: [amundi.com](http://amundi.com). Where a Sub-Fund is listed with Euronext Dublin, the annual reports, in English, will be sent to the Companies Announcements Office of Euronext Dublin within four months of the end of the relevant accounting period.

### First semi-annual report and unaudited financial statements

30 June 2023

The semi-annual report and unaudited financial statements which will be made available to Shareholders within 2 months after the six month period ending on 30 June in each year.

### Share Capital

At the date hereof the authorised share capital of the ICAV is 2 subscriber shares of €1 each and 1,000,000,000,000,000 Shares of no par value initially designated as unclassified shares. The unclassified shares are available for issue as Shares. There are no rights of pre-emption attaching to the Shares in the ICAV.

## BOARD OF DIRECTORS OF THE ICAV

The Directors of the ICAV are described below:

### Mehdi Balafrej (Chairman)

Mr Balafrej is the global head of product development and capital markets at Amundi ETF, Indexing & Smart Beta. Mr Balafrej joined Amundi ETF in January 2013 as a Capitals Market Specialist. In 2015, he extended his scope of activity to Product Engineering, becoming the Head of Product Engineering – Deputy Head of Product Development and Capital Markets. Mr Balafrej subsequently became the Global Head of ETF & Index Portfolio Management in 2019. Before joining Amundi ETF, Mr Balafrej worked for Credit Agricole Corporate and Investment Banking as a trader and market maker. Mr Balafrej holds a Master's degree in Engineering from the Ecole Centrale de Lyon.

### Adrian Waters (Irish)

Mr Waters (Irish resident) is a Fellow of The Institute of Chartered Accountants in Ireland and of The Institute of Directors. He is a Chartered Director (UK Institute of Directors) and he specializes in risk management and governance. He has over 30 years' experience in the funds industry. He is a director of several other investment funds. From 1993 to 2001, he held various executive positions within The BISYS Group, Inc. (now part of the Citi Group), including Chief Executive Officer of BISYS Fund Services (Ireland) Limited and finally as Senior Vice President – Europe for BISYS Investment Services out of London. From 1989 to 1993, he was employed by the Investment Services Group of PricewaterhouseCoopers in New York and prior to that by Oliver Freaney and Company, Chartered Accountants, in Dublin. Mr Waters holds a Bachelor of Commerce degree and a Post Graduate Diploma in Corporate Governance both received from University College Dublin in 1985 and 2005, respectively. Additionally, in 2013, he has received a Master of Science degree in Risk Management from the Stern Business School at New York University.

### Graham Fox (Irish)

Mr Fox is the Head of Distribution for Amundi Ireland. He is responsible for managing and developing Amundi Ireland's relationships with both its institutional and intermediary client base. Before joining Amundi, Mr Fox was Head of Broker Investment Sales with Irish Life for over thirteen years and Head of Distribution for State Street Global Advisors where he was responsible for developing both companies Irish retail business's. Mr Fox holds a Commerce degree from University College Dublin and a Master in Business Studies from the Michael Smurfit Graduate Business School. Mr Fox is also the current chair of the Distribution Committee for the Irish Association of Investment Managers and previous chair of the associations Responsible Investing Committee.

No Director has ever:

- had any unspent convictions in relation to indictable offences; or
- been a director of any company or partnership which, while he or she was a director with an executive function or partner at the time of or within the 12 months



preceding such events, been declared bankrupt, went into receivership, liquidation, administration or voluntary arrangements; or

- been subject to any official public incrimination and/or sanctions by statutory or regulatory authorities (including designated professional bodies); or been disqualified by a court from acting as a director of a company or from acting in the management or conduct of affairs of any company.

At the date of this Prospectus neither the Directors nor any Person Closely Associated have any beneficial interest in the share capital of the ICAV or any options in respect of such capital.

For the purposes of this Prospectus, the address of the Directors is the registered office of the ICAV.

The ICAV has delegated the day to day investment management and administration of all the assets of the ICAV and any subsidiaries to the Management Company and has approved the Depositary to act as the depositary of all of the assets of the ICAV

## SERVICE PROVIDERS ENGAGED BY THE ICAV

### DEPOSITARY

The ICAV has appointed HSBC Continental Europe as the depositary responsible for providing depositary services to the ICAV for the purposes of and in compliance with the UCITS Regulations pursuant to the Depositary Agreement.

HSBC Continental Europe has a registered branch in Ireland (registration number 908966) having its registered office at 1 Grand Canal Square, Grand Canal Harbour, Dublin 2, D02 P820 and is regulated and supervised by the Central Bank of Ireland as a depositary for Irish authorised investment funds and otherwise regulated by the Central Bank of Ireland for conduct of business rules. HSBC Continental Europe is a company incorporated under the laws of France as a société anonyme (registered number 775 670 284 RCS Paris), having its registered office at 38 Avenue Kléber, 75116 Paris, France. HSBC Continental Europe is supervised by the European Central Bank, as part of the Single Supervisory Mechanism, the French Prudential Supervisory and Resolution Authority (l'Autorité de Contrôle Prudentiel et de Résolution) as the French National Competent Authority and the French Financial Markets Authority (l'Autorité des Marchés Financiers) for the activities carried out over financial instruments or in financial markets.

The Depositary provides services to the ICAV as set out in the Depositary Agreement and, in doing so, shall comply with the UCITS Regulations.

### Duties of the Depositary

The Depositary's key duties include the following:

- safekeeping the assets of the Sub-Funds which includes (i) holding in custody all financial instruments that may be held in custody in accordance; and (ii) verifying the ownership of other assets and maintaining records accordingly;
- ensuring that the Sub-Fund's cash flows are properly monitored in accordance with the UCITS Regulations and that all payments made by or on behalf of Applicants upon the subscription to Shares have been received;
- ensuring that the sale, issue, redemption, repurchase and cancellation of Shares is carried out in accordance with the UCITS Regulations and the Instrument of Incorporation and that the valuation of the Shares are calculated in accordance with the UCITS Regulations and the Instrument of Incorporation;
- carrying out the instructions of the ICAV and/or the Management Company unless they conflict with the

UCITS Regulations or the Instrument of Incorporation;

- ensuring that in transactions involving the Sub-Fund's assets any consideration is remitted to the ICAV within the usual time limits;
- ensuring that the ICAV's income is applied in accordance with the UCITS Regulations and the Instrument of Incorporation;
- enquiring into the conduct of the ICAV in each accounting period and report thereon to the Shareholders. The Depositary's report shall state whether in the Depositary's opinion the ICAV has been managed in that period:
  - (i) in accordance with the limitations imposed on the borrowing powers of the ICAV and the Depositary by the Instrument of Incorporation and by the Central Bank of Ireland under the powers granted to the Central Bank by the UCITS Regulations; and
  - (ii) otherwise in accordance with the provisions of the Instrument of Incorporation and the UCITS Regulations

If the ICAV has not been managed in accordance with (i) or (ii) above, the Depositary must state why this is the case and outline the steps which the Depositary has taken to rectify the situation.

### Delegation of Functions and Liability

The Depositary may delegate its safekeeping functions subject to the terms of the Depositary Agreement.

The Depositary may delegate its safekeeping functions to one or more delegates in accordance with, and subject to the UCITS Regulations and on the terms set out in the Depositary Agreement. The performance of the safekeeping function of the Depositary in respect of certain of the ICAV's assets has been delegated to the delegates and sub-delegates listed in Appendix 2. An up to date list of any such delegate(s) or sub-delegates is available from the ICAV and/or Management Company on request. The Depositary will have certain tax information-gathering, reporting and withholding obligations relating to payments arising in respect of assets held by the Depositary or a delegate on its behalf. The Depositary must exercise due skill, care and diligence in the discharge of its duties, including in the selection, continued appointment and ongoing monitoring of delegates and sub-delegates.

The liability of the Depositary will not be affected by the fact that it has delegated safekeeping to a third party.

### Conflicts of Interest

From time to time actual or potential conflicts of interest may arise between the Depositary and its delegates, for example, and without prejudice to the generality of the foregoing, where an appointed delegate is an affiliated group company and is providing a product or service to the ICAV and has a financial or business interest in such product or service, or receives remuneration for other related products or services it provides to the ICAV. The Depositary maintains a conflict of interest policy to address this.

Potential conflicts of interest may arise from time to time from the provision by the Depositary and/or its affiliates of other services to the ICAV and/or other parties. For example, the Depositary and/or its affiliates may act as the depositary, trustee and/or administrator of other funds. It is therefore possible that the Depositary (or any of its affiliates) may in the course of its business have conflicts or potential conflicts of interest with those of the ICAV and/or other funds for which the Depositary (or any of its affiliates) act. Potential conflicts of interest may also arise

between the Depositary and its delegates, for example where an appointed delegate is an affiliated group company which receives remuneration for another custodial service it provides to the ICAV.

Where a conflict or potential conflict of interest arises, the Depositary will have regard to its obligations to the ICAV and will treat the ICAV and the other funds for which it acts fairly and such that, so far as is practicable, any transactions are effected on terms which are not materially less favourable to the ICAV than if the conflict or potential conflict had not existed.

The Depositary in no way acts as guarantor or offeror of the ICAV's Shares or any underlying investment. The Depositary is a service provider to the ICAV and has no responsibility or authority to make investment decisions, or render investment advice, with respect to the assets of the ICAV. Save as required by the UCITS Regulations, the Depositary is not responsible for, and accepts no responsibility or liability for, any losses suffered by the ICAV or any Shareholders in the ICAV, as a result of any failure by the ICAV, the Management Company or the Investment Manager to adhere to the ICAV's investment objectives, policy, investment restrictions, borrowing restrictions or operating guidelines.

The Depositary is a service provider to the ICAV and is not responsible for the preparation of this document or for the activities of the ICAV and therefore accepts no responsibility for any information contained, or incorporated by reference, in this document.

#### **Miscellaneous**

Up to date information regarding the name of the Depositary, a description of its duties, any conflicts of interest and delegations of its safekeeping functions will be made available to Shareholders on request.

#### **AUDITOR**

PwC  
One Spencer Dock  
North Wall Quay  
Dublin 1

#### **ICAV SECRETARY**

Goodbody Secretarial Limited

3 Dublin Landings  
North Wall Quay  
Dublin 1  
D01 C4E0  
Ireland

#### **LOCAL AGENTS**

The Management Company on behalf of the ICAV may engage local agents in accordance with the requirements of the Central Bank in certain countries or markets, whose duties include making available applicable documents (such as the Prospectus, KIDs/KIIDs and shareholder reports), in the local language if required. In some countries, use of an agent is mandatory, and the agent may not merely facilitate transactions but may hold shares in its own name on behalf of investors.

Any fees and expenses payable to a local agent shall be in accordance with the section entitled "Expenses".

#### **EXPENSES**

*The ICAV pays the following expenses out of the assets of the Sub-Fund. Expenses included in the fees disclosed in the section entitled "Sub-Fund Descriptions":*

##### **Management and Administration Expenses**

The Management Company is entitled to a management fee paid out of the assets of each Sub-Fund/Share class, accrued on a daily basis and paid monthly in arrears as disclosed in the Sub-Fund Description for each Sub-Fund/Share class. The

Management Company will pay out of its management fee, the fees of the Investment Manager and such other service providers as may be determined by the Management Company from time to time, including distributor and sub-distributors.

The Management Company may from time to time, at its sole discretion and out of its own resources, decide to rebate to Shareholders part or all of its management fee.

The Management Company is also entitled to an administration fee paid out of the assets of each Sub-Fund/Share class, accrued on a daily basis and paid monthly in arrears as disclosed in the Sub-Fund Description for each Sub-Fund/Share class. The Management Company will pay out of the administration fee, the following charges and expenses of the ICAV:

- fees of the Depositary, Administrator and the ICAV's secretary;
- government, regulatory, registration, listing, local agents and representatives and cross-border marketing expenses;
- costs of providing information to Shareholders, such as the costs of creating, translating, printing and distributing shareholder reports, prospectuses, KIDs/KIIDs and notices to Shareholders;
- all fees and expenses incurred in connection with the payment of redemption proceeds and dividends and with the convening and holding of Shareholders' meetings;
- any costs related to the information to shareholders including costs related to the publication of prices of Shares in the financial press and the production of information material;
- all other costs associated with operation and distribution, including expenses incurred by the Management Company, Investment Manager, Depositary, Administrator and all service providers in the course of discharging their responsibilities to the ICAV;
- fees of professional services firms, including the auditors, the ICAV's secretary and legal advisers; and
- director fees and expenses to be paid to independent board members for their services on the board of the ICAV.

Given the fixed nature of the administration fee, if a Share Class's expenses actually incurred in any period exceed the administration fee, the Management Company will make up the shortfall from its own resources. Conversely, if the administration fee in any period is greater than the Share Class's expenses actually incurred, the Management Company will retain the difference.

#### **GENERAL EXPENSES**

The ICAV will also pay certain general expenses which are not included in the management and administration fees disclosed in the section entitled "Sub-Fund Descriptions". These general expenses include the following:

- any taxes on Sub-Fund assets and income;
- standard brokerage and bank charges incurred on business transactions and securities trades which will be at normal commercial rates;
- any extraordinary expenses (if any) as may arise from time to time including, without limitation, legal services in connection with any major legal or regulatory developments affecting the ICAV; substantial expenses relating to regulatory queries, litigation costs, and any tax, levy, duty, or similar change, imposed on the ICAV or its assets that would otherwise not qualify as ordinary expenses;
- costs of any amalgamation or restructuring of the ICAV or any Sub-Fund/Share Class including liabilities on unitisation, amalgamation or reconstruction arising

after the transfer of the Sub-Fund's assets in any such transaction;

- costs of liquidation or winding up the ICAV or terminating any Sub-Fund;
- operational costs and fees associated with efficient portfolio management; and
- any fees and costs incurred by the agents of Investment Manager centralising orders and supporting best execution, to increase efficiencies and reduce costs including agents who are affiliates of the Investment Manager.

All expenses that are paid from the assets of the Sub-Funds will be reflected in NAV calculations and the actual amounts paid will be documented in the ICAV's annual reports and audited financial statements.

## **ESTABLISHMENT EXPENSES**

The cost of establishing the ICAV and the initial Sub-Funds and the expenses of the initial offer of Shares in the Sub-Funds, the preparation and printing of the initial prospectus, marketing costs and the fees of all professionals relating to it will be borne by the Management Company.

## **NOTICES AND PUBLICATIONS**

### **PUBLICATION OF NOTICES**

Notice of any developments concerning your investment in the ICAV or its Sub-Funds, unless other communication media are specified in the Prospectus or required in accordance with the applicable laws and regulations, will be notified through the website [www.amundi.ie](http://www.amundi.ie) or any successors thereto. You are invited to consult this website on a regular basis.

The Net Asset Value per Share of each launched Class in each Sub-Fund will be available from the Administrator and from the registered office of the ICAV on each Business Day. The Net Asset Value per Share will also be kept up to date and available through other financial and media outlets as determined by the board. In particular, NAVs are also available at [www.amundi.ie](http://www.amundi.ie).

Information on past performance appears in the KID/KIID for each Sub-Fund, by Class, and in the shareholder reports (latest annual report and audited financial statements and semi-annual report and unaudited financial statements). The (latest annual report and audited financial statements and semi-annual report and unaudited financial statements for the ICAV are expressed in EUR.

## **COPIES OF DOCUMENTS**

You can access various documents about the ICAV online at [amundi.com](http://amundi.com) and/or [amundielf.com](http://amundielf.com), at a local agent (if one exists in your country) or at the registered office of the ICAV during usual business hours on weekdays, except Saturdays and public holidays. These documents will include:

- Prospectus
- shareholder reports (latest annual report and audited financial statements and semi-annual report and unaudited financial statements)
- notices to shareholders
- KIDs/KIIDs
- the material contracts referred to below
- the UCITS Regulations
- the Central Bank UCITS Regulations

Copies of the Instrument of Incorporation of the ICAV and, after publication thereof, the periodic shareholder reports, may also be obtained from the Administrator free of charge.

# INSTRUMENT OF INCORPORATION

## SUMMARY OF PROVISIONS

Clause 4.1 of the Instrument of Incorporation provides that the sole object of the ICAV is the collective investment in transferable securities and/or other liquid financial assets referred to in Regulation 68 of the UCITS Regulations of capital raised from the public and which operate on the principle of risk-spreading. The Instrument of Incorporation contains provisions to the following effect:

**Directors' Authority to Allot Shares** The Directors are generally and unconditionally authorised to exercise all powers of the ICAV to allot relevant securities up to an amount equal to the authorised but as yet unissued share capital of the ICAV.

**Variation of rights** The rights attached to any Class may be varied or abrogated with the consent in writing of the holders of three-fourths in number of the issued Shares of that Class, or with the sanction of a special resolution passed at a separate general meeting of the holders of the Shares of the Class, and may be so varied or abrogated either whilst the ICAV is a going concern or during or in contemplation of a winding-up but such consent or sanction will not be required in the case of a variation, amendment or abrogation of the rights attached to any Shares of any Class if, in the view of the Directors, such variation, amendment or abrogation does not materially prejudice the interests of the relevant Shareholders or any of them. The quorum at any such separate general meeting shall be one Shareholder of issued shares of the relevant Class present in person or by proxy.

**Voting Rights** Subject to any rights or restrictions for the time being attached to any Class or Classes of Shares, on a show of hands every holder who is present in person or by proxy shall have one vote and on a poll every holder present in person or by proxy shall have one vote for every Share of which he is the holder.

**Alteration of Share Capital** The ICAV may from time to time by ordinary resolution increase the share capital by such amount and/or number as the resolution may prescribe.

**Directors' Interests** Provided that the nature and extent of his interest shall be disclosed as set out below, no Director or intending Director shall be disqualified by his office from contracting with the ICAV nor shall any such contract or any contract or arrangement entered into by or on behalf of any other company in which any Director shall be in any way interested be avoided nor shall any Director so contracting or being so interested be liable to account to the ICAV for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established.

The nature of a Director's interest must be declared by him at the meeting of the Directors at which the question of entering into the contract or arrangement is first taken into consideration, or if the Director was not at the date of that meeting interested in the proposed contract or arrangement at the next meeting of the Directors held after he became so interested, and in a case where the Director becomes interested in a contract or arrangement after it is made, at the first meeting of the Directors held after he becomes so interested.

A Director shall not vote at a meeting of the Directors on any resolution concerning a matter in which he has, directly or indirectly, an interest which is material (other than an interest arising by virtue of his interest in shares or other securities or otherwise in or through the ICAV) or a duty which conflicts or may conflict with the interests of the ICAV. A Director shall not be counted in the quorum present at a meeting in relation to any such resolution on which he is not entitled to vote.

**Borrowing Powers** Subject to the UCITS Regulations and the ICAV Act, the Directors may exercise all of the powers of the ICAV to borrow or raise money and to mortgage, pledge, charge or transfer its undertaking, property and assets (both present and future) and uncalled capital or any part thereof provided that all such borrowings and any such transfer of assets shall be within the limits laid down by the Central Bank;

**Retirement of Directors** The Directors shall not be required to retire by rotation or by virtue of their attaining a certain age;

**Right of Redemption** Shareholders have the right to request the ICAV to redeem their Shares in accordance with the provisions of the Instrument of Incorporation.

**Directors' Remuneration** Unless and until otherwise determined from time to time by the ICAV in general meeting, the ordinary remuneration of each Director shall be determined from time to time by resolution of the Directors. Any Director who holds any executive office (including for this purpose the office of chairman or deputy chairman), or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary, commission or otherwise as the Directors may determine. The Directors may be paid all travelling, hotel and other out-of-pocket expenses properly incurred by them in connection with their attendance at meetings of the Directors or general meetings or separate meetings of the holders of any Class of the ICAV or otherwise in connection with the discharge of their duties. (Directors' remuneration is described under the section entitled General Charges and Expenses above).

**Transfer of Shares.** Subject to the restrictions set out below, the Shares of any holder may be transferred by instrument in writing in any usual or common form or any other form, which the Directors may approve. The Directors in their absolute discretion and without assigning any reason therefor may decline to register any transfer of a Share directly or indirectly to any person or entity who, in the opinion of the Directors is or holds such Shares for the benefit of a US Person (unless the Directors determine (i) the transaction is permitted under an exemption from registration available under the securities laws of the United States and (ii) that the relevant Sub-Fund and ICAV continue to be entitled to an exemption from registration as an investment company under the securities laws of the United States if such person holds Shares), an individual under the age of 18 (or such other age as the Directors may think fit), a person or entity who breached or falsified representations on subscription, who appears to be in breach of any law or requirement of any country or government authority or by virtue of which such person is not qualified to hold Shares, or in circumstances which (whether directly or indirectly affecting such person or persons, and whether taken alone or in conjunction with any other persons, connected or not, or any other circumstances appearing to the Directors to be relevant), in the opinion of the Directors, might result in the relevant Sub-Fund of the ICAV incurring any liability to taxation or suffering any other pecuniary liability to taxation or suffering other pecuniary legal or material administrative disadvantage (including endeavouring to ensure that the relevant Sub-Fund. The Directors may decline to recognise any instrument of transfer unless it is accompanied by the certificate for the Shares to which it relates (if issued), is in respect of one Class only, is in favour of not more than four transferees and is lodged at the registered office or at such other place as the Directors may appoint;

**Sub-Fund Exchanges** Subject to the provisions of the Instrument of Incorporation, the Prospectus, a Shareholder holding Shares in any Class in a Sub-Fund on any Transaction Day shall have the right from time to time to exchange all or any of such Shares for Shares of another Class (such Class being either an existing Class or a Class agreed by the Directors to be brought into existence with effect from that Transaction Day);

**Winding up** The Instrument of Incorporation contains provisions to the following effect:

- (i) If the ICAV shall be wound up the liquidator shall, subject to the provisions of the ICAV Act, apply the assets of each Sub-Fund in such manner and order as he thinks fit in satisfaction of creditors' claims relating to that Sub-Fund;
- (ii) The assets available for distribution amongst the Shareholders shall be applied as follows: first the proportion of the assets in a Sub-Fund attributable to

each Class shall be distributed to the holders of Shares in the relevant Class in the proportion that the number of Shares held by each holder bears to the total number of Shares relating to each such Class in issue as at the date of commencement to wind up; and secondly, any balance then remaining and not attributable to any of the Classes shall be apportioned pro-rata as between the Classes based on the Net Asset Value attributable to each Class as at the date of commencement to wind up and the amount so apportioned to a Class shall be distributed to holders pro-rata to the number of Shares in that Class held by them;

- (iii) A Sub-Fund may be wound up pursuant to section 37 of the ICAV Act and in such event the provisions reflected in this paragraph shall apply mutatis mutandis in respect of that Sub-Fund;
- (iv) If the ICAV shall be wound up (whether the liquidation is voluntary, under supervision or by the court) the liquidator may, with the authority of a special resolution of the relevant holders and any other sanction required by the ICAV Act, divide among the holders of Shares of any Class or Classes of a Sub-Fund in kind the whole or any part of the assets of the ICAV relating to that Sub-Fund, and whether or not the assets shall consist of property of a single kind, and may for such purposes set such value as he deems fair upon any one or more class or classes of property, and may determine how such division shall be carried out as between the holders of Shares or the holders of different Classes as the case may be. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of holders as the liquidator, with the like authority, shall think fit, and the liquidation

of the ICAV may be closed and the ICAV dissolved, but so that no holder shall be compelled to accept any assets in respect of which there is a liability. A Shareholder may require the liquidator instead of transferring any asset in kind to him/her, to arrange for a sale of the assets and for payment to the holder of the net proceeds of same.

**Share Qualification** The Instrument of Incorporation does not contain a share qualification for Directors.

## **LITIGATION AND ARBITRATION**

As at the date of this Prospectus, the ICAV is not involved in any litigation or arbitration nor are the Directors aware of any pending or threatened litigation or arbitration.

## **DIRECTORS' INTERESTS**

There are no service contracts in existence between the ICAV and any of its Directors, nor are any such contracts proposed. Rather, there are letters of appointment between the ICAV and each of the Directors

At the date of this Prospectus, no Director has any interest, direct or indirect, in any assets which have been or are proposed to be acquired or disposed of by, or issued to, the ICAV and, save as provided below, no Director is materially interested in any contract or arrangement subsisting at the date hereof which is unusual in its nature and conditions or significant in relation to the business of the ICAV.



# THE MANAGEMENT COMPANY

## OPERATIONS AND BUSINESS STRUCTURE

### Management company name and description

Amundi Ireland Limited is part of the Amundi Asset Management group the ultimate parent of which is Amundi S.A.

### Registered office

One George's Quay Plaza  
George's Quay  
Dublin 2  
Ireland

### Legal form of company

Company limited by shares.

### Incorporated

12 June 1998

### Regulatory authority

Central Bank of Ireland  
New Wapping Street  
North Wall Quay  
Dublin 1  
Ireland

### Secretary

MFD Secretaries Limited  
32 Molesworth Street  
Dublin 2  
Ireland

## RESPONSIBILITIES

Under the terms of the Management Agreement, the Management Company has responsibility for the distribution, investment management and general administration of the ICAV with power to delegate such functions subject to the overall supervision and control of the Directors of the ICAV.

The Management Company may delegate some or all of its responsibilities to third parties in accordance with the requirements of the Central Bank. 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 Sub-Fund assets, or one or more non-discretionary 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 shares in any jurisdiction where the shares are approved for sale.

## FEES

The Management Company is entitled to receive a management fee as indicated for each Sub-Fund in the Sub-Fund Descriptions. This fee is calculated based on each Sub-Fund's Net Asset Value and is accrued on each Business Day and paid quarterly in arrears. The Management Company pays the Investment Manager, service providers and distributors out of the management fee. The Management Company may decide to waive some or all of its fee in order to reduce the impact on performance. These waivers may be applied to any Sub-Fund or Class, for any amount of time and to any extent, as determined by the Management Company.

## REMUNERATION POLICY

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 ICAV 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 ICAV 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://about.amundi.com/Metanav-Footer/Footer/Quick-Links/Legal-documentation> and a paper copy is available to investors free of charge upon request to the registered office of the Management Company.

## BOARD OF DIRECTORS

The Directors of the Management Company are described below:

### Edouard Auché (French resident)

Mr. Auché is responsible for Transversal and Support Functions of the Operations Services and Technology Division of the Investment Manager. Mr Auché started his career as a Fixed Income Derivatives trader for Société Générale (1990-1994) in Paris and New York and Crédit Suisse Financial Products (1995-1999). After a few years as a business consultant for IBM (Financial Market Practice) Mr Auché went back to Société Générale in 2004 and joined Lyxor in 2006 where he held several positions before being appointed in 2015 Secretary General in charge of Corporate and Support functions. After concluding the operational integration of Lyxor within the Investment Manager, Mr. Auché was nominated Secretary General to the Operations Services and Technology Division of the Investment Manager. Mr. Auché holds a Master in Engineering from Ecole Centrale Paris (ECP) as well as a Master of Science from Florida Atlantic University (FAU, USA).

### David Harte (Irish resident)

Mr. Harte is the Chief Executive Officer of the Management Company and Deputy Head of the Amundi Group's Operations, Services and Technology Division. He has worked in the investment industry since 1989. Prior to joining the Amundi Group, he was Chief Operating Officer at Bear Stearns Bank plc, Dublin. He also previously worked at a number of financial institutions in London. Mr. Harte holds a BA (Honours) Degree in Economics and Geography from Trinity College Dublin.

### Declan Murray (Irish resident)

Mr. Murray is an executive director within the Management Company. He began his career in the financial industry in 1991. Before joining the Amundi Group in 1999, he held various roles with ING, Eagle Star Life Assurance Co. Ltd. and Ernst & Young. Mr. Murray has been admitted as a Fellow of the Institute of Chartered Accountants of Ireland.



### **Bernard Hanratty (Irish resident)**

Mr. Hanratty is Independent Chairman and Non-Executive Director of the Manager. He holds an honours degree in Computer Science from Trinity College Dublin and a Professional Diploma in Corporate Governance from the UCD Michael Smurfit Business School. Mr. Hanratty currently chairs the Independent Directors' Governance Working Group at Irish Funds, an organisation of which he is a former Chairman and 10-year council member. Mr. Hanratty worked with Citigroup for 30 years and latterly had European responsibilities for Product Development, Sales and Relationship Management.

### **Catherine Lane (Irish resident)**

Ms. Lane is an independent non-executive director and investment management professional with more than 22 years' experience in senior portfolio management, executive and directorship roles. Her career has been focused in the areas of fund management, credit and portfolio management, treasury and risk. This included being CEO of two fund management companies as well as CEO of a European bank's Irish subsidiary. From 1998 to 2012 Ms. Lane managed the bank subsidiary's debt capital markets portfolio as well as overseeing the treasury function including all funding, currency and interest rate hedging requirements. She has served in executive and non-executive director roles in addition to acting as chairperson of fund valuation committees and risk committees. Ms. Lane holds an MSc in Investment, Treasury and Banking from Dublin City University, a Bachelor of Business Studies (Hons) from Trinity College Dublin, an MA in International Studies from the University of Limerick and a post graduate diploma in Applied Finance Law from the Law Society of Ireland.

### **Clarisse Djabbari (French)**

Ms. Djabbari started her career at Deloitte in 1995, specializing in the Banking and Institutional Finance department. She then joined Société Générale CIB in 2000 where she held several managing positions within the bank's financial and operations divisions for 10 years in France and in the UK. In 2010, Ms. Djabbari worked at Lyxor Asset Management where she was Deputy CEO of the ETF business line. She joined Amundi in November 2018 as Head of Strategy & Development for the ETF, Indexing & Smart Beta business line. She is currently Chief of Staff to Amundi's Chief Investment Officer, taking up this role in 2021. Ms. Djabbari holds a Master in Finance from the Audencia Business School.

### **Jeanne Duvoux (French)**

Ms. Duvoux is the global head of business support and operations or Amundi since September 2023. She joined Amundi in 2019 as CEO and Managing Director of Amundi Luxembourg. When she was in Luxembourg, she was a board member of several funds managed by Amundi Luxembourg, chaired the board of Fund Channel and AGS (Amundi Global Solution) and sat in the board of ALFI (Association of the Luxembourg Fund Industry). Before joining Amundi, she was head of the private banking business of Societe Generale in Luxembourg and a member of the Executive Committee of the private banking business unit of Société Générale since 2015. She started her career as an auditor at Deloitte and joined the Société Générale group in 1996, where she successively held the positions of Chief Financial Officer and

deputy CEO of FIMAT group (Newedge). In 2006, she joined SGSS following the acquisition of Unicredit's securities business in Italy, and became CEO and managing director of SGSS SpA in Milan. She has a Master's degree in Economics and Business from Neoma business and is a Certified Public Accountant.

## **SERVICE PROVIDERS ENGAGED BY THE MANAGEMENT COMPANY**

### **INVESTMENT MANAGER**

Amundi Asset Management has been appointed as the Investment Manager for the ICAV. The Investment Manager is incorporated as a société par actions simplifiée with its head office at 90, boulevard Pasteur F-75015 Paris, France and is authorised by the Autorité des Marchés Financiers in France.

The Investment Manager's business includes the provision of portfolio management services to collective investment schemes. The Investment Manager will also act as promoter of the ICAV.

The Investment Manager is responsible for day-to-day management of the Sub-Funds. Upon request of the Management Company, the Investment Manager may provide advice and assistance to the Board and the management Company in setting investment objectives and policies and in determining related matters for the ICAV or for any Sub-Fund.

The Investment Manager may delegate any or all of its investment management and advisory functions to sub-investment managers in accordance with the requirements of the Central Bank, at its own expense and responsibility and with the approval of the Board, the Management Company and the Central Bank. Details of sub-investment managers not paid out of the assets of the ICAV directly shall be available on request to Shareholders.

Provided it retains control and supervision, the Management Company can appoint one or more sub-investment managers to handle the day-to-day management of Sub-Fund assets, or one or more investment advisors to provide investment information, recommendations and research concerning prospective and existing investments.

### **ADMINISTRATOR**

The Management Company has appointed HSBC Securities Services (Ireland) DAC as the administrator, registrar and transfer agent of the ICAV under the Administration Agreement. Under the terms of the Administration Agreement the Administrator is responsible for providing registrar and transfer agent services, performing the day-to-day administration of the ICAV; for providing fund accounting for the ICAV, including the calculation of the NAV of the ICAV and the Shares.

The Administrator was incorporated as a private limited company incorporated under the laws of Ireland on 29 November 1991 and is engaged in the business of providing administration and accounting services to collective investment schemes. The Administrator is an indirect wholly owned subsidiary of HSBC Holdings plc, a public limited company incorporated in the UK. The Administrator has its registered office at 1 Grand Canal Square, Grand Canal Harbour, Dublin 2, D02 P820.

## MATERIAL CONTRACTS

The following contracts have been entered into otherwise than in the ordinary course of the business intended to be carried on by the ICAV and are or may be material:

### MANAGEMENT AGREEMENT

The Management Agreement between the ICAV and the Management Company dated 14 April 2022; this agreement provides that the appointment of the Management Company as manager will continue in force unless and until terminated by either party giving to the other 90 days' notice in writing although in certain circumstances the agreement may be terminated forthwith by notice in writing by either party to the other. Under this agreement, the Management Company shall not be liable to the ICAV or any Shareholders or otherwise for any error of judgement or loss suffered by the ICAV or any such Shareholder in connection with the Management Agreement unless such loss arises from the negligence, fraud or wilful default in the performance or non-performance by the Management Company or persons designated by it of its obligations or duties under the agreement or breach of contract on the part of the Management Company or any of its agents or delegates or their agents.

### INVESTMENT MANAGEMENT AGREEMENT

The Investment Management Agreement between the Management Company, the ICAV and the Investment Manager dated 14 April 2022; this agreement provides that the appointment of the Investment Manager as manager will continue in force unless and until terminated by either party giving to the other 90 days' notice in writing although in certain circumstances the agreement may be terminated forthwith by notice in writing by either party to the other. Under this agreement, the Investment Manager shall not be liable to the ICAV or any Shareholders or otherwise for any error of judgement or loss suffered by the ICAV or any such Shareholder in connection with the Investment Management Agreement unless such loss arises from the negligence, fraud or wilful default in the performance of its obligations or duties under the agreement or breach of contract on the part of the Investment Manager or any of its agents or delegates or their agents.

### DEPOSITARY AGREEMENT

The Depositary Agreement dated 14 April 2022 between the ICAV, the Management Company and the Depositary; this agreement provides that the appointment of the Depositary shall continue until terminated by any of the parties thereto by giving to the other parties notice in writing specifying the date of such termination, which will be not less than 90 days after the date of service of such notice. The appointment of the Depositary will continue until a replacement Depositary approved in advance by the Central Bank has been appointed or the authorisation of the ICAV has been revoked. The Depositary will be liable to the ICAV and its Shareholders for the loss of a financial instrument of the ICAV which is entrusted to the Depositary for safekeeping. The Depositary shall also be liable for all other losses suffered by the ICAV as a result of its negligence or intentional failure to properly fulfil its obligations under the UCITS Regulations. The Depositary shall not be liable for the loss of a financial instrument held in custody by the Depositary where the loss of the financial instrument arises as a result of an external event beyond the reasonable control of the Depositary, the consequences of which would have been unavoidable despite all reasonable efforts to the contrary. The Depositary shall not be liable for any indirect, special or consequential loss. The ICAV out of the assets of the

relevant Sub-Fund, shall indemnify the Depositary, every delegate and their respective officers, agents and employees for certain liabilities as further described in the Depositary Agreement provided that such indemnity shall not apply to any liabilities arising out of the negligence, fraud or wilful default of the Depositary or to the extent that such indemnity would require the ICAV, out of the assets of the relevant Sub-Fund, to indemnify the Depositary for any loss for which the Depositary is liable to the ICAV under the UCITS Regulations. The Depositary's liability to the Shareholders of the ICAV may be invoked directly or indirectly though the ICAV provided this does not lead to duplication of redress or to unequal treatment of Shareholders.

### ADMINISTRATION AGREEMENT

The Administration Agreement dated 14 April 2022 between the Management Company, the ICAV and the Administrator may be terminated without cause by not less than ninety (90) days' notice in writing although in certain circumstances the Administration Agreement may be terminated immediately by any party. The Administration Agreement may also be terminated by any party if the other party is in material breach of its obligations under the Administration Agreement and fails to remedy the breach within 30 days of being requested to do so. The Administration Agreement provides that the Administrator shall not be liable for any loss to the ICAV or any other person unless direct loss is sustained as a result of its fraud, negligence or wilful misconduct. The ICAV, out of the assets of the relevant Sub-Fund, has agreed to indemnify the Administrator and its directors, officers, employees and delegated affiliates from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgements, suits, legal costs, expenses or disbursements of any kind or nature whatsoever (other than those resulting from fraud, negligence or wilful misconduct on the part of the Administrator and its directors, officers, employees and delegated affiliates) which may be imposed on, incurred by or asserted against the Administrator in performing its obligations or duties under the Administration Agreement. The Administrator shall be entitled to rely on pricing information in relation to specified investments held by the ICAV which is provided by price sources set out in the ICAV's pricing policy or, this Prospectus or, in the absence of any such price sources, any reputable price sources on which the Administrator may choose to rely but for the avoidance of doubt the Administrator will notify the ICAV and/or the Management Company in advance of its intention to use such alternative pricing models and obtain the written consent from the ICAV's board of directors or the Management Company and the Investment Manager. The Administrator will use reasonable endeavours to independently verify the price of any such assets or liabilities of the ICAV using its network of automated pricing services, brokers, market makers, intermediaries or using other pricing sources or pricing models provided by any person. In the absence of readily available independent pricing sources, the Administrator may rely solely upon any valuation or pricing information (including, without limitation, fair value pricing information) about any such assets or liabilities of the ICAV (including, without limitation, private equity investments) which is processed by it or provided to it by: (i) the Management Company, the ICAV or the Investment Manager; and/or (ii) third parties including, but not limited to, any valuer, third party valuation agent, intermediary or other third party, including but not limited to those appointed or authorised by the Management Company, the Board of Directors of the ICAV, or the Investment Manager to provide pricing or valuation information in respect of the ICAV's assets or liabilities to the Administrator.

## APPENDIX 1

### REGULATED MARKETS

Subject to the provisions of the UCITS Regulations and with the exception of permitted investments in unlisted securities, OTC derivative instruments or in shares or units of open-ended collective investment schemes, the ICAV will only invest in securities listed or traded on the following stock exchanges and regulated markets which meets with the regulatory criteria (regulated, operate regularly, be recognised and open to the public):

(i) any stock exchange which is:

located in any Member State of the European Union; or

located in any Member State of the European Economic Area (EEA) (Norway, Iceland and Liechtenstein); or

located in any of the following countries:

- Australia
- Canada
- Japan
- Hong Kong
- New Zealand
- Switzerland
- United States of America
- United Kingdom

any of the following stock exchanges or markets:

|                        |   |                                    |
|------------------------|---|------------------------------------|
| Argentina              | - | Bolsa de Comercio de Buenos Aires  |
| Argentina              | - | Bolsa de Comercio de Cordoba       |
| Argentina              | - | Bolsa de Comercio de Rosario       |
| Bahrain                | - | Bahrain Stock Exchange             |
| Bangladesh             | - | Dhaka Stock Exchange               |
| Bangladesh             | - | Chittagong Stock Exchange          |
| Botswana               | - | Botswana Stock Exchange            |
| Brazil                 | - | Bolsa de Valores do Rio de Janeiro |
| Brazil                 | - | Bolsa de Valores de Sao Paulo      |
| Chile                  | - | Bolsa de Comercio de Santiago      |
| Chile                  | - | Bolsa Electronica de Chile         |
| Chile                  | - | Bolsa de Valparaiso                |
| Peoples' Rep. of China | - | Shanghai Stock Exchange            |
|                        | - | Shenzhen Stock Exchange            |
| Colombia               | - | Bolsa de Bogota                    |
| Colombia               | - | Bolsa de Medellin                  |
| Colombia               | - | Bolsa de Occidente                 |
| Egypt                  | - | Alexandria Stock Exchange          |
| Egypt                  | - | Cairo Stock Exchange               |
| Ghana                  | - | Ghana Stock Exchange               |
| India                  | - | Bangalore Stock Exchange           |
| India                  | - | Delhi Stock Exchange               |
| India                  | - | Mumbai Stock Exchange              |
| India                  | - | National Stock Exchange of India   |
| Indonesia              | - | Jakarta Stock Exchange             |
| Indonesia              | - | Surabaya Stock Exchange            |
| Israel                 | - | Tel-Aviv Stock Exchange            |
| Jordan                 | - | Amman Financial Market             |
| Kenya                  | - | Nairobi Stock Exchange             |

|                     |   |                                                |
|---------------------|---|------------------------------------------------|
| Kuwait              | - | Kuwait Stock Exchange                          |
| Malaysia            | - | Kuala Lumpur Stock Exchange                    |
| Mauritius           | - | Stock Exchange of Mauritius                    |
| Mexico              | - | Bolsa Mexicana de Valores                      |
| Mexico              | - | Mercado Mexicano de Derivados                  |
| Morocco             | - | Societe de la Bourse des Valeurs de Casablanca |
| New Zealand         | - | New Zealand Stock Exchange                     |
| Nigeria             | - | Nigerian Stock Exchange                        |
| Pakistan            | - | Islamabad Stock Exchange                       |
| Pakistan            | - | Karachi Stock Exchange                         |
| Pakistan            | - | Lahore Stock Exchange                          |
| Peru                | - | Bolsa de Valores de Lima                       |
| Philippines         | - | Philippine Stock Exchange                      |
| Qatar               | - | Qatar Stock Exchange                           |
| Russia              | - | Moscow Exchange                                |
| Russia              | - | Moscow Interbank Currency Exchange             |
| Singapore           | - | Singapore Stock Exchange                       |
| South Africa        | - | Johannesburg Stock Exchange                    |
| South Africa        | - | South African Futures Exchange                 |
| South Africa        | - | Bond Exchange of South Africa                  |
| South Korea         | - | Korea Stock Exchange/KOSDAQ Market             |
| Sri Lanka           | - | Colombo Stock Exchange                         |
| Taiwan              |   |                                                |
| (Republic of China) | - | Taiwan Stock Exchange Corporation              |
| Taiwan              |   |                                                |
| (Republic of China) | - | Gre Tai Securities Market                      |
| Taiwan              |   |                                                |
| (Republic of China) | - | Taiwan Futures Exchange                        |
| Thailand            | - | Stock Exchange of Thailand                     |
| Thailand            | - | Market for Alternative Investments             |
| Thailand            | - | Bond Electronic Exchange                       |
| Thailand            | - | Thailand Futures Exchange                      |
| Tunisia             | - | Bourse des Valeurs Mobilieres de Tunis         |
| Turkey              | - | Istanbul Stock Exchange                        |
| Turkey              | - | Turkish Derivatives Exchange                   |
| UAE                 | - | Abu Dhabi Securities Exchange                  |
| UAE                 | - | Dubai Financial market                         |
| UAE                 | - | NASDAQ Dubai                                   |
| Ukraine             | - | Ukrainian Stock Exchange                       |
| Uruguay             | - | Bolsa de Valores de Montevideo                 |
| Uruguay             | - | Bolsa Electronica de Valores del Uruguay SA    |
| Vietnam             | - | Hanoi Stock Exchange                           |
| Vietnam             | - | Ho Chi Minh Stock Exchange                     |
| Zambia              | - | Lusaka Stock Exchange                          |

(ii) any of the following markets:

Moscow Exchange;

the market organised by the International Capital Market Association;

the (i) market conducted by banks and other institutions regulated by the Financial Conduct Authority (FCA) and subject to the Inter-Professional Conduct provisions of the FCA's Market Conduct Sourcebook and (ii) market in non-investment products which is subject

to the guidance contained in the Non-Investment Products Code drawn up by the participants in the London market, including the FCA and the Bank of England; AIM - the Alternative Investment Market in the UK, regulated and operated by the London Stock Exchange;

The over-the-counter market in Japan regulated by the Securities Dealers Association of Japan;

NASDAQ in the United States;

The market in US government securities conducted by primary dealers regulated by the Federal Reserve Bank of New York;

The over-the-counter market in the United States regulated by the National Association of Securities Dealers Inc. (also described as the over-the-counter market in the United States conducted by primary and secondary dealers regulated by the Securities and Exchanges Commission and by the National Association of Securities Dealers (and by banking institutions regulated by the US Comptroller of the Currency, the Federal Reserve System or Federal Deposit Insurance Corporation);

The French market for Titres de Créances Négotiables (over-the-counter market in negotiable debt instruments);

NASDAQ Europe (is a recently formed market and the general level of liquidity may not compare favourably to that found on more established exchanges);

the over-the-counter market in Canadian Government Bonds, regulated by the Investment Dealers Association of Canada.

SESDAQ (the second tier of the Singapore Stock Exchange.)

(iii) All derivatives exchanges on which permitted FDIs may be listed or traded:

in a Member State or the United Kingdom;

in a Member State in the European Economic Area to include European Union, Norway and Iceland;

in the United States of America, on the

- Chicago Board of Trade;
- Chicago Board Options Exchange;
- Chicago Mercantile Exchange;
- Eurex US;
- New York Futures Exchange;
- New York Board of Trade;
- New York Mercantile Exchange;

in China, on the Shanghai Futures Exchange;

in Hong Kong, on the Hong Kong Futures Exchange;

in Japan, on the

- Osaka Securities Exchange;
- Tokyo International Financial Futures Exchange;
- Tokyo Stock Exchange;

in New Zealand, on the New Zealand Futures and Options Exchange;

in Singapore, on the

- Singapore International Monetary Exchange;
- Singapore Commodity Exchange.

These exchanges and markets are listed in accordance with the regulatory criteria as defined in the Central Bank UCITS Regulations. The Central Bank does not issue a list of approved exchanges and markets.

## APPENDIX 2

### LIST OF SUB-CUSTODIANS

The below is a list of delegates appointed by the Depositary as at the date of this Prospectus. An up to date list of any delegates appointed by the Depositary is available from the Company on request.

|              |                                                                   |
|--------------|-------------------------------------------------------------------|
| AUSTRALIA    | HSBC Bank Australia Limited                                       |
| AUSTRIA      | HSBC Trinkaus & Burkhardt AG                                      |
| BAHRAIN      | HSBC Bank Middle East Ltd, Bahrain                                |
| BANGLADESH   | The Hongkong and Shanghai Banking Corporation Limited, Bangladesh |
| BELGIUM      | BNP Paribas Securities Services, Belgium                          |
| BELGIUM      | Euroclear Bank SA/NV                                              |
| BENIN        | Societe Generale Côte d'Ivoire                                    |
| BERMUDA      | HSBC Bank Bermuda Limited                                         |
| BOTSWANA     | Standard Chartered Bank Botswana Ltd                              |
| BRAZIL       | Banco Bradesco S.A.                                               |
| BRAZIL       | Banco BNP Paribas Brasil S.A.                                     |
| BULGARIA     | UniCredit Bulbank AD                                              |
| BURKINA FASO | Societe Generale Côte d'Ivoire                                    |
| CANADA       | Royal Bank of Canada                                              |
| CHILE        | Banco Santander Chile                                             |
| CHINA        | Citibank (China) Co Ltd                                           |
| CHINA        | HSBC Bank (China) Company Limited                                 |
| COLOMBIA     | Itau Securities Services Colombia S.A. Sociedad Fiduciaria        |
| COLOMBIA     | Santander Caceis Colombia                                         |
| COSTA RICA   | Banco Nacional de Costa Rica                                      |
| CROATIA      | Privredna Banka Zagreb d.d.                                       |



|                |                                                                  |
|----------------|------------------------------------------------------------------|
| CYPRUS         | HSBC Continental Europe, Greece                                  |
| CZECH REPUBLIC | Ceskoslovenska Obchodni Banka, AS                                |
| DENMARK        | Skandinaviska Enskilda Banken AB (publ)                          |
| EGYPT          | HSBC Bank Egypt SAE                                              |
| ESTONIA        | AS SEB Pank                                                      |
| FINLAND        | Skandinaviska Enskilda Banken AB (publ)                          |
| FRANCE         | BNP Paribas Securities Services, Paris                           |
| FRANCE         | CACEIS Bank France                                               |
| GERMANY        | HSBC Trinkaus & Burkhardt AG                                     |
| GHANA          | Stanbic Bank Ghana Ltd                                           |
| GREECE         | HSBC Continental Europe, Greece                                  |
| HONG KONG      | The Hongkong and Shanghai Banking Corporation Limited, Hong Kong |
| HUNGARY        | UniCredit Bank Hungary Zrt                                       |
| ICELAND        | Landsbankinn                                                     |
| INDIA          | The Hongkong and Shanghai Banking Corporation Limited, India     |
| INDONESIA      | PT Bank HSBC Indonesia                                           |
| IRELAND        | HSBC Bank Plc, UK (HBEU)                                         |
| ISRAEL         | Bank Leumi Le-Israel BM                                          |
| ITALY          | BNP Paribas Securities Services, Milan Branch                    |
| IVORY COAST    | Societe Generale Côte d'Ivoire                                   |
| JAPAN          | The Hongkong & Shanghai Banking Corporation Limited, Japan       |
| JORDAN         | Bank of Jordan                                                   |
| KENYA          | Standard Chartered Bank Kenya                                    |
| KENYA          | Stanbic Bank Kenya Limited                                       |
| KUWAIT         | HSBC Bank Middle East Ltd, Kuwait Branch                         |
| LATVIA         | AS SEB Banka                                                     |

|              |                                                                    |
|--------------|--------------------------------------------------------------------|
| LITHUANIA    | AB SEB Bankas                                                      |
| LUXEMBOURG   | Clearstream Banking S.A.                                           |
| MALAYSIA     | HSBC Bank Malaysia Berhad                                          |
| MALI         | Societe Generale Côte d'Ivoire                                     |
| MAURITIUS    | The Hongkong and Shanghai Banking Corporation Limited, Mauritius   |
| MEXICO       | HSBC Mexico, SA                                                    |
| MOROCCO      | Citibank Maghreb S.A.                                              |
| NETHERLANDS  | BNP Paribas Securities Services                                    |
| NEW ZEALAND  | The Hongkong and Shanghai Banking Corporation Limited, New Zealand |
| NIGER        | Societe Generale Côte d'Ivoire                                     |
| NIGERIA      | Stanbic IBTC Bank                                                  |
| NORWAY       | Skandinaviska Enskilda Banken AB (publ)                            |
| OMAN         | HSBC Bank Oman S.A.O.G.                                            |
| PAKISTAN     | Citibank NA                                                        |
| PALESTINE    | Bank of Jordan Plc, Palestine Branch                               |
| PERU         | Citibank Del Peru                                                  |
| PHILIPPINES  | The Hongkong and Shanghai Banking Corporation Limited, Philippines |
| POLAND       | Bank Polska Kasa Opieki S.A.                                       |
| POLAND       | Societe General SA, Branch in Poland                               |
| PORTUGAL     | BNP Paribas Securities Services                                    |
| QATAR        | HSBC Bank Middle East Ltd, Qatar Branch                            |
| ROMANIA      | Citibank Europe plc, Dublin - Romania Branch                       |
| RUSSIA       | AO Citibank                                                        |
| RUSSIA       | Rosbank                                                            |
| SAUDI ARABIA | HSBC Saudi Arabia Limited                                          |
| SENEGAL      | Societe Generale Côte d'Ivoire                                     |

|                      |                                                                    |
|----------------------|--------------------------------------------------------------------|
| SERBIA               | UniCredit Bank Srbija A.D.                                         |
| SINGAPORE            | The Hongkong and Shanghai Banking Corporation Limited, Singapore   |
| SLOVAKIA             | Ceskoslovenska Obchodna Banka AS                                   |
| SLOVENIA             | UniCredit Banka Slovenija DD                                       |
| SOUTH AFRICA         | Standard Bank of South Africa Limited                              |
| SOUTH KOREA          | The Hongkong and Shanghai Banking Corporation Limited, South Korea |
| SPAIN                | BNP Paribas Securities Services                                    |
| SRI LANKA            | The Hongkong and Shanghai Banking Corporation Limited, Sri Lanka   |
| SWEDEN               | Skandinaviska Enskilda Banken AB (publ)                            |
| SWITZERLAND          | Credit Suisse (Switzerland) Ltd                                    |
| TAIWAN               | HSBC Bank (Taiwan) Limited                                         |
| TANZANIA             | Standard Chartered Bank (Mauritius) Ltd, Tanzania                  |
| THAILAND             | The Hongkong and Shanghai Banking Corporation Limited, Thailand    |
| TOGO                 | Societe Generale Côte d'Ivoire                                     |
| TUNISIA              | Union Internationale de Banques Tunisia                            |
| TURKEY               | HSBC Bank AS                                                       |
| UGANDA               | Stanbic Bank Uganda Limited                                        |
| UNITED ARAB EMIRATES | HSBC Bank Middle East Ltd                                          |
| UNITED KINGDOM       | HSBC Bank Plc, UK (HBEU)                                           |
| UNITED STATES        | HSBC Bank USA, N.A.                                                |
| VIETNAM              | HSBC Bank (Vietnam) Ltd                                            |
| ZAMBIA*              | Stanbic Bank Zambia Ltd - Lusaka                                   |
| ZIMBABWE*            | Standard Bank of South Africa Limited                              |

\*restricted

## Annex 1 – ESG Related Disclosures

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 500 Equal Weight ESG UCITS ETF

**Legal entity identifier:**

2138007M60EXDENVT82

## 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 seeks to promote the following environmental and social characteristics:

- 1) reduction in the production of controversial and nuclear weapons;
- 2) reduction in environmental harm derived from oil sands, thermal coal and unconventional oil and gas business activities; and
- 3) reduction of social harm derived from labor management or business ethics.

The Sub-Fund promotes these environmental and social characteristics through the replication of the S&P 500 Equal Weight ESG+ Index (the "Index") that integrates an environmental, social and governance ("ESG") rating. The Index is selected and weighted to enhance its environmental and social sustainability by applying a range of environmental and social filters to the constituents of the S&P 500 Equal Weight Index (the "Parent Index") to meet environmental targets, compared to the Parent Index as described in detail below.

The Index is constructed using a "Best-in-class approach": best ranked companies in each sector 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 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).

### 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 S&P 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.

Then, the following filters are applied:

1. Companies involved in business activities including arctic oil & gas exploration, alcohol, cannabis, controversial weapons, genetically modified organisms (GMO), gambling, nuclear power, oil & gas, oil sands, palm oil, pesticides, shale energy, tobacco, and thermal coal, weapons (military & civilian) are excluded;
2. Companies with disqualifying United Nations Global Compact (UNGC) scores\* are excluded;
3. Companies involved in relevant ESG controversies\* such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters are excluded;
4. Companies that do not have an S&P Global ESG Score or with an S&P Global ESG Score\* that falls within the worst 25% of ESG scores from each GICS industry group are excluded. The global universe for this categorization is defined as the union of the S&P Global LargeMidCap and S&P Global 1200 as of the end of March of the prior year. The S&P Global ESG Score assessment focuses on sustainability criteria that are financially relevant to corporate performance, valuation, and security selection. The Index targets 75% of the number of constituents of each industry group within the Parent Index using the S&P Global ESG Score as the defining characteristic. Constituents are selected in decreasing order of S&P Global ESG Score.

The Index constituents are equally weighted.

\*For more information on S&P Global ESG Score, UNGC score and ESG controversies, please refer to the Index methodology available on [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/).

● ***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?***

While the Sub-Fund does not have sustainable investment as its objective, it will invest a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR, such as investment 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 please refer to the Amundi Global Responsible Investment Policy available at <https://about.amundi.com/>.

Additionally, investee companies should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production). For a more complete overview of sectors and factors, please refer to the Amundi Sustainable Finance Disclosure Regulation Statement available at <https://about.amundi.com/esg-documentation>

The sustainable nature of an investment is assessed at investee company level. By applying 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 on 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, Amundi 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. As detailed in Amundi's Global Responsible Investment Policy (<https://about.amundi.com/esg-204/538>)

documentation), activity-based exclusions relate to issuers involved in the production, sale, storage or services for and of anti-personnel mines and cluster bombs, chemical, biological and depleted uranium weapons, nuclear weapons or issuers that violate, repeatedly and seriously, one or more of the ten principles of the UN Global Compact. Sector-based exclusions relate to thermal coal, unconventional fossil fuel and tobacco.

- 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 available at <https://about.amundi.com/esg-documentation>

- Controversies monitoring: Amundi has developed a controversy tracking system that relies on data from three external data providers (MSCI, Sustainalytics and ISS ESG) 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 as part of a periodic review. 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 Sustainable Finance Disclosure Regulation Statement available at [www.amundi.lu](http://www.amundi.lu) <https://about.amundi.com/esg-documentation>

☐

No



### What investment strategy does this financial product follow?

To track the performance of the S&P 500 Equal Weight ESG+ Index (the "Index").

The Index is an equity broad-based, equal weight index that measures the performance of securities meeting sustainability criteria, while maintaining similar overall industry group weight as the S&P 500 Equal Weight Index (the "Parent Index"). The Parent Index is the equal-weight version of the S&P 500 index representative of the largest companies listed in the USA.

**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 S&P 500 Equal Weight ESG+ Index initial universe includes all securities that comprise its Parent Index.

Then, the following filters are applied:

1. Companies involved in business activities including Arctic Oil & Gas Exploration, Alcohol, Cannabis, Controversial Weapons, Genetically Modified Organisms (GMO), Gambling, Nuclear Power, Oil & Gas, Oil Sands, Palm Oil, Pesticides, Shale Energy, Tobacco, and Thermal Coal, Weapons (military & civilian) are excluded;

2. Companies with disqualifying United Nations Global Compact (UNGC) scores\* are excluded;
3. Companies involved in relevant ESG controversies\* such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters are excluded;
4. Companies that do not have an S&P Global ESG Score or with an S&P Global ESG Score\* that falls within the worst 25% of ESG scores from each GICS industry group are excluded. The global universe for this categorization is defined as the union of the S&P Global LargeMidCap and S&P Global 1200 as of the end of March of the prior year. The S&P Global ESG Score assessment focuses on sustainability criteria that are financially relevant to corporate performance, valuation, and security selection. The Index targets 75% of the number of constituents of each industry group within the S&P 500 Equal Weight Index using the S&P Global ESG Score as the defining characteristic. Constituents are selected in decreasing order of S&P Global ESG Score.

The Index constituents are equally-weighted.

\*For more information on S&P Global ESG Score, UNGC score and ESG controversies, please refer to the Index methodology available on [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/).

The Product strategy is also relying on systematic exclusions policies (normative and sectorials) as further described in Amundi Responsible Investment policy.

More information on the exclusions applied by the Index pursuant to EU Paris-aligned Benchmark (PAB) is available in the section “Guidelines on funds’ names using ESG or sustainability-related terms” in the Prospectus

**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?***

Amundi 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, Amundi 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.

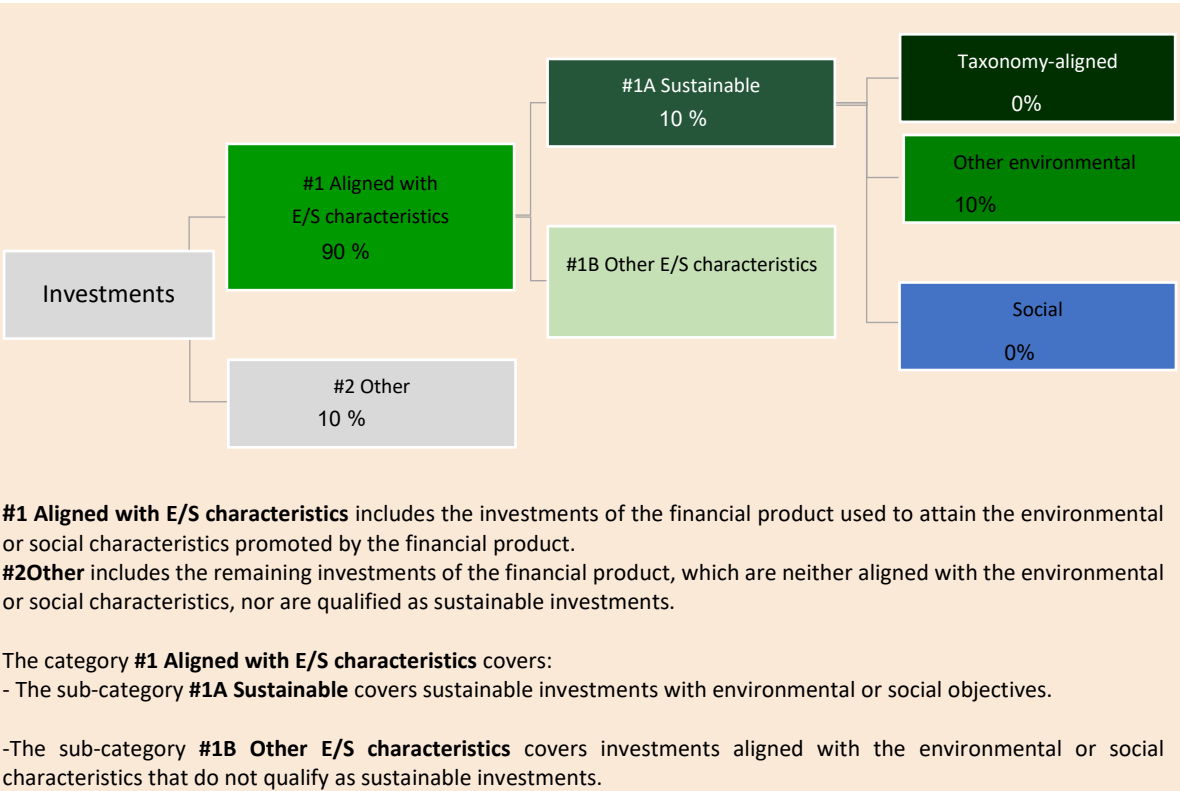
Taxonomy-aligned activities are expressed as a share of:

**-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.

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.



● **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.

The Sub-Fund currently has no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy, including investments in fossil gas and/or nuclear energy related activities.

- **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

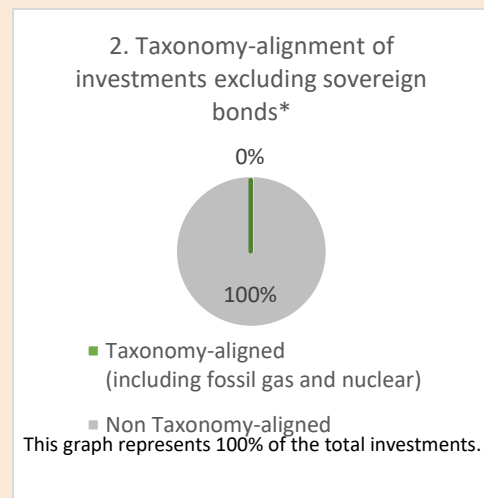
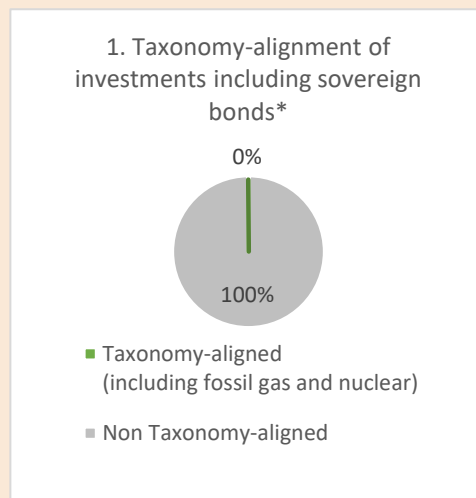
☐ In nuclear energy

☒ 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

- **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.



**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

<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.



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 has no minimum share of sustainable investments with an environmental objective however the share of environmentally and socially sustainable investments will in total be at least 10 %

### What is the minimum share of socially sustainable investments?



While the Sub-Fund does not intend to make a minimum allocation to socially sustainable investments, the share of environmentally and socially sustainable investments will in total be at least 10 %



### What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

This category can be composed of cash, derivatives and companies on which there is no extra financial coverage.



### 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. Additionally, at each index rebalance, the index provider applies the ESG selection criteria to the Parent Index to exclude issuers that do not meet such ESG selection criteria.

#### ● ***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 the performance of the Index.

#### ● ***How does the designated index differ from a relevant broad market index?***

The Index is an equity broad-based, equal weight index that measures the performance of securities meeting sustainability criteria, while maintaining similar overall industry group weight as the S&P 500 Equal Weight Index (the "Parent Index"). The Parent Index is the equal-weight version of the S&P 500 index representative of the largest companies listed in the USA.

#### ● ***Where can the methodology used for the calculation of the designated index be found?***



Additional information on the Index can be found at [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/).



**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 S&P World Communication Services Screened UCITS ETF

**Legal entity identifier:**

213800MUCC8T65PPGV54

## 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 seeks to promote the following environmental and social characteristics:

- 1) reduction of carbon emission intensity; and
- 2) reduction in the production of controversial and nuclear weapons; and
- 3) reduction in environmental harm derived from oil sands, thermal coal and unconventional oil and gas business activities.

The Sub-Fund promotes these environmental and social characteristics through the replication of the S&P World Communication Services Weighted & Screened Index (the "Index") that integrates an environmental, social and governance ("ESG") rating. The Index is selected and weighted by applying a range of environmental and social filters to the constituents of the S&P World Communication Services Index (the "Parent Index") to enhance ESG profiles, and reduce carbon emission intensity, compared to the Parent Index as described in detail below.

The Index methodology is constructed using a tilted approach:

- the weight of best ranked companies based on their ESG rating will be positively tilted.
- the weight of worst ranked companies based on their ESG rating will be 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 S&P 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.

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:

1. Companies involved in business activities identified in accordance with the published Index methodology including tobacco, thermal coal, controversial weapons, military contracting, small arms, oil sands, shale energy, arctic oil & gas are excluded;
2. Companies with disqualifying United Nations Global Compact (UNGC) scores\* are excluded;
3. Companies involved in relevant ESG controversies\* such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters are excluded;
4. Companies that do not have an S&P Global ESG Score\* are excluded.
5. Companies that falls within the worst 5% of ESG scores from the relevant GICS sector universe are excluded. The S&P Global ESG Score assessment focuses on sustainability criteria that are financially relevant to corporate performance, valuation, and security selection.

The eligible constituents of the Index are selected from the remaining universe subject to the optimization constraints below:

- Greenhouse gas emissions intensity reduction by at least 30% compared to the Parent Index
- Identical S&P Global ESG Score or improvement of the S&P Global ESG Score compared to the Parent Index

\* For more information on S&P Global ESG Score, UNGC score and ESG controversies, please to the Index methodology available on <https://www.spglobal.com/spdji>.[www.spglobal.com/spdji/](https://www.spglobal.com/spdji/)

● ***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?***

While the Sub-Fund does not have sustainable investment as its objective, it will invest a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR, such as investment 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 please refer to the Amundi Global Responsible Investment Policy available at <https://about.amundi.com/>.

Additionally, investee companies should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production). For a more complete overview of sectors and factors, please refer to the Amundi Sustainable Finance Disclosure Regulation Statement available at <https://about.amundi.com/esg-documentation>

applying 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 on 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, Amundi 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. As detailed in Amundi's Global Responsible Investment Policy (<https://about.amundi.com/esg-documentation>), activity-based exclusions relate to issuers involved in the production, sale, storage or services for and of anti-personnel mines and cluster bombs, chemical, biological and depleted uranium weapons, nuclear weapons or issuers that violate, repeatedly and seriously, one or more

of the ten principles of the UN Global Compact. Sector-based exclusions relate to thermal coal, unconventional fossil fuel and tobacco.

- 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 available at <https://about.amundi.com/esg-documentation>

- Controversies monitoring: Amundi has developed a controversy tracking system that relies on data from three external data providers (MSCI, Sustainalytics and ISS ESG) 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 as part of a periodic review. 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 Sustainable Finance Disclosure Regulation Statement available at [www.amundi.lu](http://www.amundi.lu) <https://about.amundi.com/esg-documentation>

☐ No



### What investment strategy does this financial product follow?

To track the performance of the S&P World Communication Services Weighted & Screened Index (the "Index").

The Index is an equity index that measures the performance of eligible equity securities from the S&P World Communication Services index (the "Parent Index"). The Parent Index is designed to measure the performance of large and mid-cap communication services companies in "Developed Markets" (as defined by S&P) which make up approximately 85% of the total available capital. Communication services companies are identified by reference to the GICS. The communication services sector comprises companies that facilitate communication and offer related content and information through various mediums. It includes telecom and media & entertainment companies including producers of interactive gaming products and companies engaged in content and information creation or distribution through proprietary platforms. The Index is selected and weighted to enhance ESG profiles, and reduce carbon emission intensity, all compared to the Parent Index. 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 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 S&P World Communication Services Weighted & Screened initial universe of the Index includes all securities that comprise its Parent Index.

Then, the following filters are applied:



1. Companies involved in business activities identified in accordance with the published Index methodology including tobacco, thermal coal, controversial weapons, military contracting, small arms, oil sands, shale energy, arctic oil & gas are excluded;
2. Companies with disqualifying United Nations Global Compact (UNGC) scores\* are excluded;
3. Companies involved in relevant ESG controversies\* such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters are excluded;
4. Companies that do not have an S&P Global ESG Score\* are excluded.
5. Companies that falls within the worst 5% of ESG scores from the relevant GICS sector universe are excluded. The S&P Global ESG Score assessment focuses on sustainability criteria that are financially relevant to corporate performance, valuation, and security selection.

The eligible constituents of the Index are selected from the remaining universe subject to the optimization constraints below:

- Greenhouse gas emissions intensity reduction by at least 30% compared to the Parent Index
- Identical S&P Global ESG Score or improvement of the S&P Global ESG Score compared to the Parent Index

\*For more information on S&P Global ESG Score, UNGC score and ESG controversies, please to the Index methodology available on [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/)

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?***

Amundi relies 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, Amundi 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.

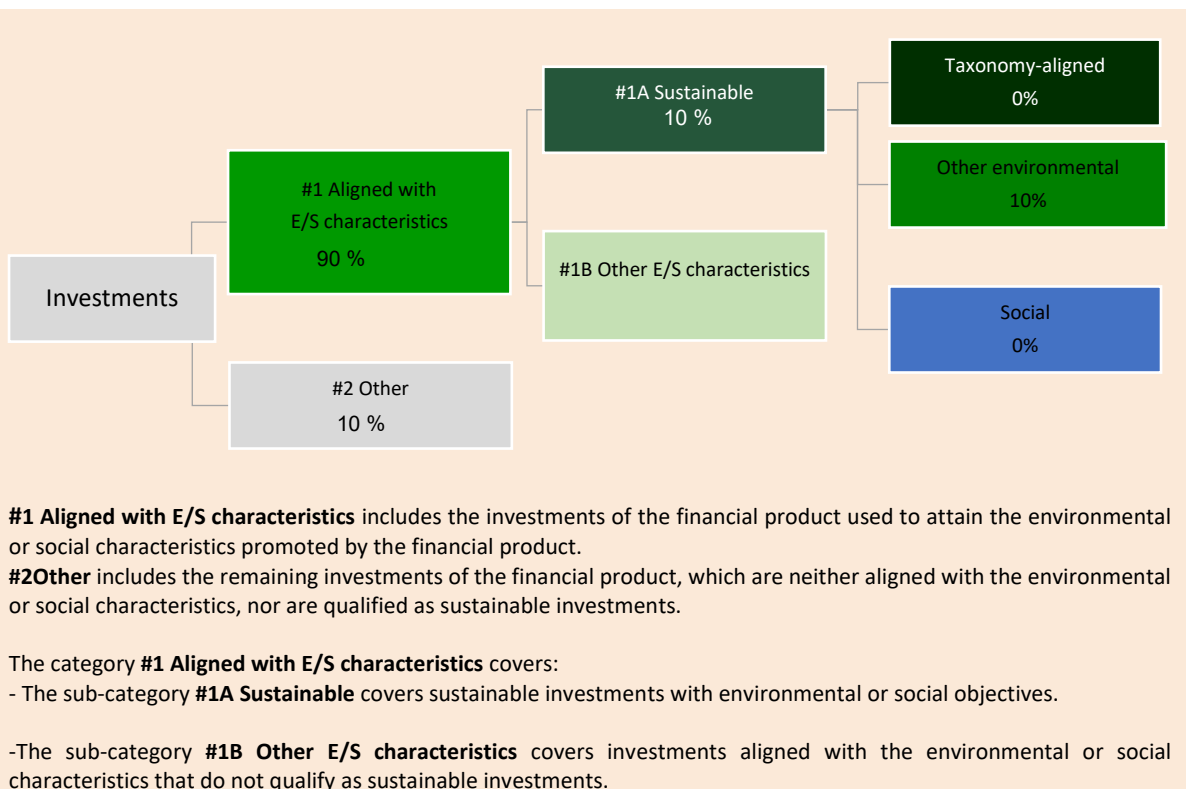
Each corporate security (shares, bonds, single name derivatives, ESG equity and fixed income ETFs) included in investment portfolios has been assessed for good governance practices applying a normative screen against UN Global Compact (UN GC) principles on the associated issuer. The assessment is performed 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?

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.



### 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.

The Sub-Fund currently has no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy, including investments in fossil gas and/or nuclear energy related activities.

- **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

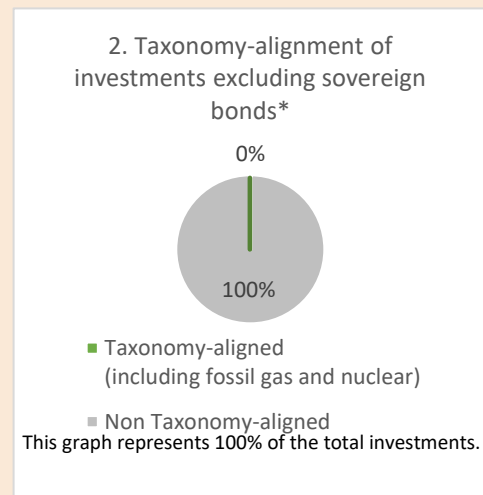
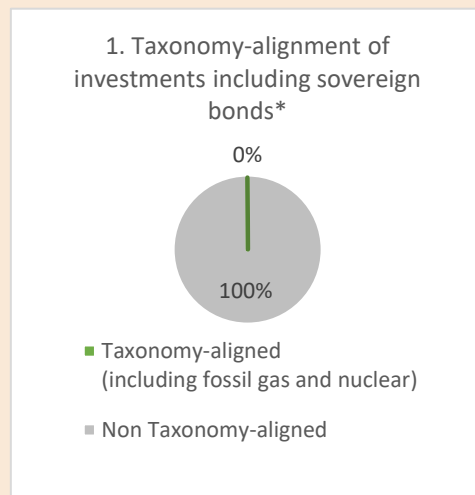
☐ In nuclear energy

☒ 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

<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 has no minimum share of sustainable investments with an environmental objective however the share of environmentally and socially sustainable investments will in total be at least 10 %



**What is the minimum share of socially sustainable investments?**

While the Sub-Fund does not intend to make a minimum allocation to socially sustainable investments. the share of environmentally and socially sustainable investments will in total be at least 10 %



**What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

This category can be composed of cash, derivatives and companies on which there is no extra financial coverage.



**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. Additionally, at each index rebalance, the index provider applies the ESG selection criteria to the Parent Index to exclude issuers that do not meet such ESG selection criteria.

**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 the performance of the Index.

- ***How does the designated index differ from a relevant broad market index?***

The Index is an equity index that measures the performance of eligible equity securities from the S&P World Communication Services Index (the “Parent Index”). The Parent Index is designed to measure the performance of large and mid-cap communication services companies in Developed Markets (as defined by S&P) which make up approximately 85% of the total available capital. Communication services companies are identified by reference to the GICS. The communication services sector comprises companies that facilitate communication and offer related content and information through various mediums. It includes telecom and media & entertainment companies including producers of interactive gaming products and companies engaged in content and information creation or distribution through proprietary platforms. The Index is selected and weighted to enhance ESG profiles, and reduce carbon emission intensity, all compared to the Parent Index. 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.

- ***Where can the methodology used for the calculation of the designated index be found?***

Additional information on the Index can be found at [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/)



#### **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 S&P World Consumer Discretionary Screened UCITS ETF

**Legal entity identifier:**

213800QD7NI9LMMJ8D95

## 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 seeks to promote the following environmental and social characteristics:

- 1) reduction of carbon emission intensity; and
- 2) reduction in the production of controversial and nuclear weapons; and
- 3) reduction in environmental harm derived from oil sands, thermal coal and unconventional oil and gas business activities.

The Sub-Fund promotes these environmental and social characteristics through the replication of the S&P World Consumer Discretionary Weighted & Screened Index (the "Index") that integrates an environmental, social and governance ("ESG") rating. The Index is selected and weighted by applying a range of environmental and social filters to the constituents of the S&P World Consumer Discretionary Index (the "Parent Index") to enhance ESG profiles, and reduce carbon emission intensity, compared to the Parent Index as described in detail below.

The Index methodology is constructed using a tilted approach:

- the weight of best ranked companies based on their ESG rating will be positively tilted.



-the weight of worst ranked companies based on their ESG rating will be 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 S&P 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. 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:

1. Companies involved in business activities identified in accordance with the published Index methodology including tobacco, thermal coal, controversial weapons, military contracting, small arms, oil sands, shale energy, arctic oil & gas are excluded;
2. Companies with disqualifying United Nations Global Compact (UNGC) scores\* are excluded;
3. Companies involved in relevant ESG controversies\* such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters are excluded;
4. Companies that do not have an S&P Global ESG Score\* are excluded.
5. Companies that falls within the worst 5% of ESG scores from the relevant GICS sector universe are excluded. The S&P Global ESG Score assessment focuses on sustainability criteria that are financially relevant to corporate performance, valuation, and security selection.

The eligible constituents of the Index are selected from the remaining universe subject to the optimization constraints below:

- Greenhouse gas emissions intensity reduction by at least 30% compared to the Parent Index
- Identical S&P Global ESG Score or improvement of the S&P Global ESG Score compared to the Parent Index

to the Index methodology available on [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/)

### ● ***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?***

While the Sub-Fund does not have sustainable investment as its objective, it will invest a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR, such as investment 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 please refer to the Amundi Global Responsible Investment Policy available at <https://about.amundi.com/>.

Additionally, investee companies should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production). For a more complete overview of sectors and factors, please refer to the Amundi Sustainable Finance Disclosure Regulation Statement available at <https://about.amundi.com/esg-documentation>

applying 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 on 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, Amundi 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. As detailed in Amundi's Global Responsible Investment Policy (<https://about.amundi.com/esg-documentation>), activity-based exclusions relate to issuers involved in the production, sale, storage or services for and of anti-personnel mines and cluster bombs, chemical, biological and depleted uranium weapons, nuclear weapons or issuers that violate, repeatedly and seriously, one or more of the ten principles of the UN Global Compact. Sector-based exclusions relate to thermal coal, unconventional fossil fuel and tobacco.

- 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 available at <https://about.amundi.com/esg-documentation>

- Controversies monitoring: Amundi has developed a controversy tracking system that relies on data from three external data providers (MSCI, Sustainalytics and ISS ESG) 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 as part of a periodic review. 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 Sustainable Finance Disclosure Regulation Statement available at [www.amundi.lu](http://www.amundi.lu) <https://about.amundi.com/esg-documentation>



No



## What investment strategy does this financial product follow?

To track the performance of the S&P World Consumer Discretionary Weighted & Screened Index (the "Index").

The Index is an equity index that measures the performance of eligible equity securities from the S&P World Consumer Discretionary Index (the "Parent Index").

The Parent Index is designed to measure the performance of large and mid-cap consumer discretionary companies in Developed Markets (as defined by S&P) which make up approximately 85% of the total available capital. Consumer discretionary companies are identified by reference to the GICS. The manufacturing segment of the consumer discretionary sector includes automotive, household durable

goods, leisure equipment and textiles & apparel. The services segment includes hotels, restaurants and other leisure facilities, media production and services, and consumer retailing and services. The Index is selected and weighted to enhance ESG profiles, and reduce carbon emission intensity, all compared to 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 initial universe of the Index includes all securities that comprise its Parent Index.

Then, the following filters are applied:

1. Companies involved in business activities identified in accordance with the published Index methodology including tobacco, thermal coal, controversial weapons, military contracting, small arms, oil sands, shale energy, arctic oil & gas are excluded;
2. Companies with disqualifying United Nations Global Compact (UNGC) scores\* are excluded;
3. Companies involved in relevant ESG controversies\* such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters are excluded;
4. Companies that do not have an S&P Global ESG Score\* are excluded.
5. Companies that falls within the worst 5% of ESG scores from the relevant GICS sector universe are excluded. The S&P Global ESG Score assessment focuses on sustainability criteria that are financially relevant to corporate performance, valuation, and security selection.

The eligible constituents of the Index are selected from the remaining universe subject to the optimization constraints below:

- Greenhouse gas emissions intensity reduction by at least 30% compared to the Parent Index
- Identical S&P Global ESG Score or improvement of the S&P Global ESG Score compared to the Parent Index

\*For more information on S&P Global ESG Score, UNGC score and ESG controversies, please refer to the Index methodology available on [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/)

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,

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

employee relations, remuneration of staff and tax compliance.

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?**

Amundi relies 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, Amundi 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.

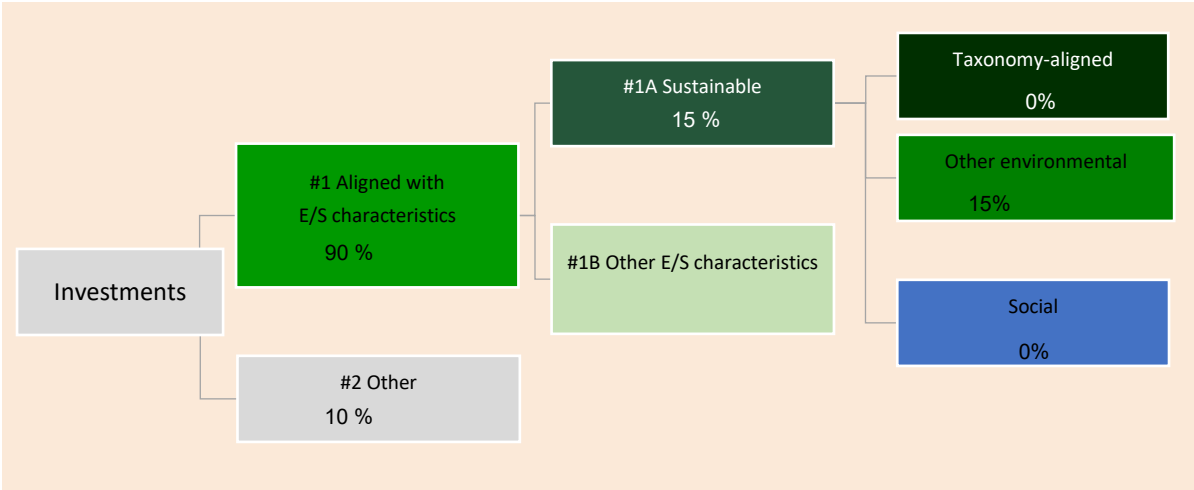


**What is the asset allocation planned for this financial product?**

**Asset allocation** describes the share of investments in specific assets.

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.

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.

**#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?**

The Sub-Fund has no minimum share of investments with an environmental objective that are 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, including investments in fossil gas and/or nuclear energy related activities.

● ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>3</sup> ?***

☐ Yes:

☐ In fossil gas

☐ In nuclear energy

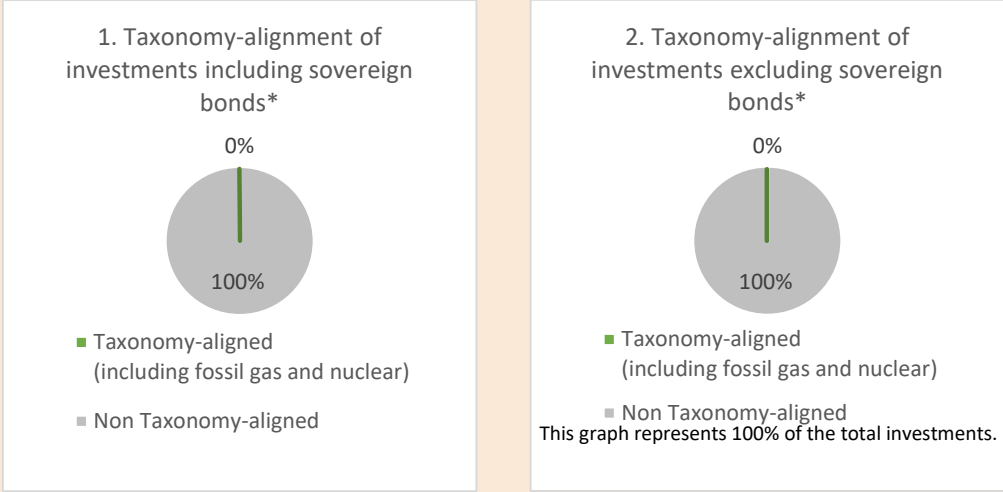
☒ No

<sup>3</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 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 has no minimum share of sustainable investments with an environmental objective however the share of environmentally and socially sustainable investments will in total be at least 15 %



**What is the minimum share of socially sustainable investments?**

While the Sub-Fund does not intend to make a minimum allocation to socially sustainable investments. the share of environmentally and socially sustainable investments will in total be at least 15 %



**What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

This category can be composed of cash, derivatives and companies on which there is no extra financial coverage.



**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. Additionally, at each index rebalance, the index provider applies the ESG selection criteria to the Parent Index to exclude issuers that do not meet such ESG selection criteria.

**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 the performance of the Index.

- ***How does the designated index differ from a relevant broad market index?***

The Index is an equity index that measures the performance of eligible equity securities from the S&P World Consumer Discretionary Index (the “Parent Index”). The Parent Index is designed to measure the performance of large and mid-cap consumer discretionary companies in Developed Markets (as defined by S&P) which make up approximately 85% of the total available capital. Consumer discretionary companies are identified by reference to the GICS. The manufacturing segment of the consumer discretionary sector includes automotive, household durable goods, leisure equipment and textiles & apparel. The services segment includes hotels, restaurants and other leisure facilities, media production and services, and consumer retailing and services. The Index is selected and weighted to enhance ESG profiles, and reduce carbon emission intensity, all compared 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 [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/)



#### **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 S&P World Consumer Staples Screened UCITS ETF

**Legal entity identifier:**

213800OSD9FSVIM73I91

## 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 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 seeks to promote the following environmental and social characteristics:

- 1) reduction of carbon emission intensity; and
- 2) reduction in the production of controversial and nuclear weapons; and
- 3) reduction in environmental harm derived from oil sands, thermal coal and unconventional oil and gas business activities.

The Sub-Fund promotes these environmental and social characteristics through the replication of the S&P World Consumer Staples Weighted & Screened Index (the "Index") that integrates an environmental, social and governance ("ESG") rating. The Index is selected and weighted by applying a range of environmental and social filters to the constituents of the S&P World Consumer Staples Index (the "Parent Index") to enhance ESG profiles, and reduce carbon emission intensity, compared to the Parent Index as described in detail below.

The Index methodology is constructed using a tilted approach:

- the weight of best ranked companies based on their ESG rating will be positively tilted.
- the weight of worst ranked companies based on their ESG rating will be negatively tilted.

I characteristics through the integration of 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 positively tilted.
- the weight of worst ranked companies based on their ESG rating will be 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 S&P 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. 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:

1. Companies involved in business activities identified in accordance with the published Index methodology including tobacco, thermal coal, controversial weapons, military contracting, small arms, oil sands, shale energy, arctic oil & gas are excluded;
2. Companies with disqualifying United Nations Global Compact (UNGC) scores\* are excluded;
3. Companies involved in relevant ESG controversies\* such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters are excluded;
4. Companies that do not have an S&P Global ESG Score\* are excluded.
5. Companies that falls within the worst 5% of ESG scores from the relevant GICS sector universe are excluded. The S&P Global ESG Score assessment focuses on sustainability criteria that are financially relevant to corporate performance, valuation, and security selection.

The eligible constituents of the Index are selected from the remaining universe subject to the optimization constraints below:

- Greenhouse gas emissions intensity reduction by at least 30% compared to the Parent Index
- Identical S&P Global ESG Score or improvement of the S&P Global ESG Score compared to the Parent Index

\*For more information on S&P Global ESG Score, UNGC score and ESG controversies, please refer to the Index methodology available on [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/)

#### ● ***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?***



While the Sub-Fund does not have sustainable investment as its objective, it will invest a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR, such as investment 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 please refer to the Amundi Global Responsible Investment Policy available at <https://about.amundi.com/>.

Additionally, investee companies should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production). For a more complete overview of sectors and factors, please refer to the Amundi Sustainable Finance Disclosure Regulation Statement available at <https://about.amundi.com/esg-documentation>

applying 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 on 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, Amundi 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. As detailed in Amundi's Global Responsible Investment Policy (<https://about.amundi.com/esg-documentation>), activity-based exclusions relate to issuers involved in the production, sale, storage or services for and of anti-personnel mines and cluster bombs, chemical, biological and depleted uranium weapons, nuclear weapons or issuers that violate, repeatedly and seriously, one or more of the ten principles of the UN Global Compact. Sector-based exclusions relate to thermal coal, unconventional fossil fuel and tobacco.

- 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 available at <https://about.amundi.com/esg-documentation>

- Controversies monitoring: Amundi has developed a controversy tracking system that relies on data from three external data providers (MSCI, Sustainalytics and ISS ESG) 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 as part of a periodic review. 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 Sustainable Finance Disclosure Regulation Statement available at [www.amundi.lu](http://www.amundi.lu) <https://about.amundi.com/esg-documentation>



No



### **What investment strategy does this financial product follow?**

To track the performance of the S&P World Consumer Staples Weighted & Screened Index (the "Index").

The Index is an equity index that measures the performance of eligible equity securities from the S&P World Consumer Staples Index (the “Parent Index”). The Parent Index is designed to measure

the performance of large and mid-cap consumer staples companies in Developed Markets (as defined by S&P) which make up approximately 85% of the total available capital. Consumer staples companies are identified by reference to the GICS. The consumer staples sector comprises manufacturers and distributors of food, beverages and tobacco and producers of non-durable household goods and personal products. It also includes food and drug retailing companies as well as hypermarkets and consumer super centers. The Index is selected and weighted to enhance ESG profiles, and reduce carbon emission intensity, all compared to the Parent Index. 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 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 initial universe of the Index includes all securities that comprise its Parent Index.

Then, the following filters are applied:

1. Companies involved in business activities identified in accordance with the published Index methodology including tobacco, thermal coal, controversial weapons, military contracting, small arms, oil sands, shale energy, arctic oil & gas are excluded;
2. Companies with disqualifying United Nations Global Compact (UNGC) scores\* are excluded;
3. Companies involved in relevant ESG controversies\* such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters are excluded;
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5. Companies that falls within the worst 5% of ESG scores from the relevant GICS sector universe are excluded. The S&P Global ESG Score assessment focuses on sustainability criteria that are financially relevant to corporate performance, valuation, and security selection.

The eligible constituents of the Index are selected from the remaining universe subject to the optimization constraints below:

- Greenhouse gas emissions intensity reduction by at least 30% compared to the Parent Index
- Identical S&P Global ESG Score or improvement of the S&P Global ESG Score compared to the Parent Index

\*For more information on S&P Global ESG Score, UNGC score and ESG controversies, please refer to the Index methodology available on [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/)

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?***

Amundi relies 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, Amundi 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.



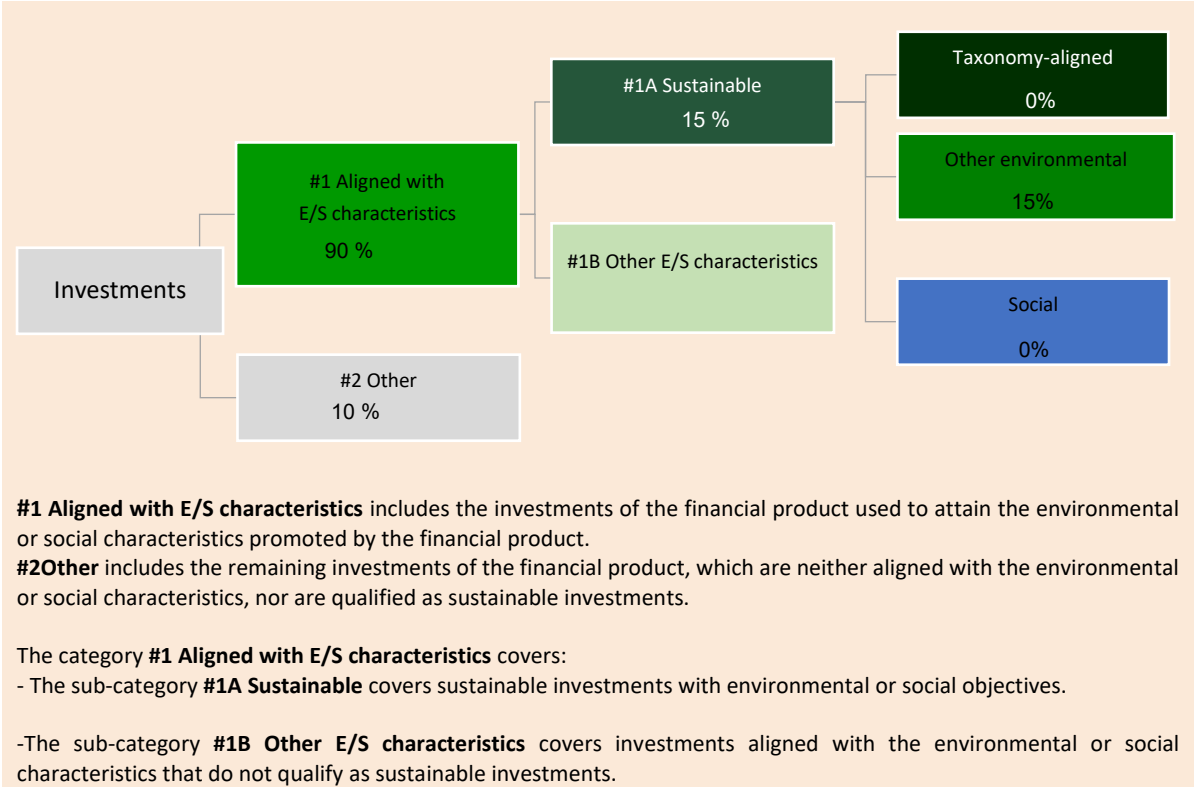
**What is the asset allocation planned for this financial product?**

**Asset allocation** describes the share of investments in specific assets.

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.

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.

The Sub-Fund currently has no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy, including investments in fossil gas and/or nuclear energy related activities.

- **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.

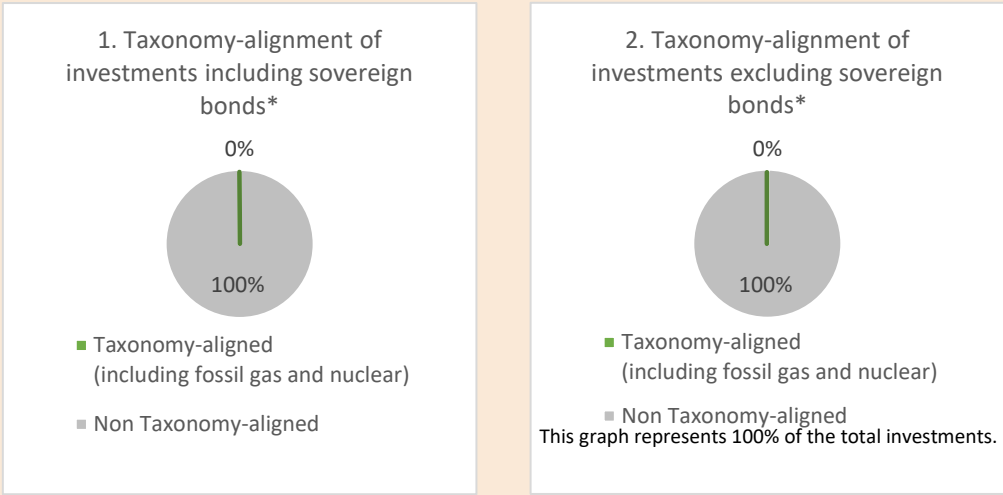
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**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**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 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 has no minimum share of sustainable investments with an environmental objective however the share of environmentally and socially sustainable investments will in total be at least 15 %



**What is the minimum share of socially sustainable investments?**

While the Sub-Fund does not intend to make a minimum allocation to socially sustainable investments. the share of environmentally and socially sustainable investments will in total be at least 15 %



**What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

This category can be composed of cash, derivatives and companies on which there is no extra financial coverage.



**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. Additionally, at each index rebalance, the index provider applies the ESG selection criteria to the Parent Index to exclude issuers that do not meet such ESG selection criteria.

- ***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 the performance of the Index.

- ***How does the designated index differ from a relevant broad market index?***

The Index is an equity index that measures the performance of eligible equity securities from the S&P World Consumer Staples Index (the “Parent Index”). The Parent Index is designed to measure the performance of large and mid-cap consumer staples companies in Developed Markets (as defined by S&P) which make up approximately 85% of the total available capital. Consumer staples companies are identified by reference to the GICS. The consumer staples sector comprises manufacturers and distributors of food, beverages and tobacco and producers of non-durable household goods and personal products. It also includes food and drug retailing companies as well as hypermarkets and consumer super centers. The Index is selected and weighted to enhance ESG profiles, and reduce carbon emission intensity, all compared to the Parent Index. 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.

- ***Where can the methodology used for the calculation of the designated index be found?***

Additional information on the Index can be found at [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/)



#### **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 S&P World Energy Screened UCITS ETF

**Legal entity identifier:**  
2138006GH96S2Y7QT243

# 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 **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 will make a minimum of **sustainable investments 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 seeks to promote the following environmental and social characteristics:

- 1) reduction of carbon emission intensity; and
- 2) reduction in the production of controversial and nuclear weapons; and
- 3) reduction in environmental harm derived from oil sands, thermal coal and unconventional oil and gas business activities.

The Sub-Fund promotes these environmental and social characteristics through the replication of the S&P World Energy Weighted & Screened Index (the “Index”) that integrates an environmental, social and governance (“ESG”) rating. The Index is selected and weighted by applying a range of environmental and social filters to the constituents of the S&P World Energy Index (the “Parent Index”) to enhance ESG profiles, and reduce carbon emission intensity, compared to the Parent Index as described in detail below.

The Index methodology is constructed using a tilted approach:

- the weight of best ranked companies based on their ESG rating will be positively tilted.
- the weight of worst ranked companies based on their ESG rating will be 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 S&P 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.

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:

1. Companies involved in business activities identified in accordance with the published Index methodology including tobacco, thermal coal, controversial weapons, military contracting, small arms, oil sands, shale energy, arctic oil & gas are excluded;
2. Companies with disqualifying United Nations Global Compact (UNGC) scores\* are excluded;
3. Companies involved in relevant ESG controversies\* such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters are excluded;
4. Companies that do not have an S&P Global ESG Score\* are excluded.
5. Companies that falls within the worst 5% of ESG scores from the relevant GICS sector universe are excluded. The S&P Global ESG Score assessment focuses on sustainability criteria that are financially relevant to corporate performance, valuation, and security selection.

The eligible constituents of the Index are selected from the remaining universe subject to the optimization constraints below:

- Greenhouse gas emissions intensity reduction by at least 30% compared to the Parent Index.
- Identical S&P Global ESG Score or improvement of the S&P Global ESG Score compared to the Parent Index

\*For more information on S&P Global ESG Score, UNGC score and ESG controversies, please refer to the Index methodology available on [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/).

- ***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?***

While the Sub-Fund does not have sustainable investment as its objective, it will invest a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR, such as investment 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 please refer to the Amundi Global Responsible Investment Policy available at <https://about.amundi.com/>.

Additionally, investee companies should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production). For a more complete overview of sectors and factors, please refer to the Amundi Sustainable Finance Disclosure Regulation Statement available at <https://about.amundi.com/esg-documentation> applying 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 on 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, Amundi 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. As detailed in Amundi's Global Responsible Investment Policy (<https://about.amundi.com/esg-documentation>), activity-based exclusions relate to issuers involved in the production, sale, storage or services for and of anti-personnel mines and cluster bombs, chemical, biological and depleted uranium weapons, nuclear weapons or issuers that violate, repeatedly and seriously, one or more of the ten principles of the UN Global Compact. Sector-based exclusions relate to thermal coal, unconventional fossil fuel and tobacco.

- 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 available at <https://about.amundi.com/esg-documentation>

- Controversies monitoring: Amundi has developed a controversy tracking system that relies on data from three external data providers (MSCI, Sustainalytics and ISS ESG) 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 as part of a periodic review. 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 Sustainable Finance Disclosure Regulation Statement available at [www.amundi.lu](http://www.amundi.lu) <https://about.amundi.com/esg-documentation>

☐ No



### **What investment strategy does this financial product follow?**

To track the performance of the S&P World Energy Weighted & Screened Index (the “**Index**”).

The Index is an equity index that measures the performance of eligible equity securities from the S&P

World Energy Index (the “Parent Index”). The Parent Index is designed to measure the performance of large and mid-cap energy companies in Developed Markets (as defined by S&P) which make up approximately 85% of the total available capital. Energy companies are identified by reference to the GICS. The energy sector comprises companies engaged in exploration and production, refining and marketing, and storage and transportation of oil and gas, and coal and consumable fuels. It also includes companies that offer oil and gas equipment and services. The Index is selected and weighted to enhance ESG profiles, and reduce carbon emission intensity, all compared to 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 initial universe of the Index includes all securities that comprise its Parent Index.

Then, the following filters are applied:

1. Companies involved in business activities identified in accordance with the published Index methodology including tobacco, thermal coal, controversial weapons, military contracting, small arms, oil sands, shale energy, arctic oil & gas are excluded;
2. Companies with disqualifying United Nations Global Compact (UNGC) scores\* are excluded;
3. Companies involved in relevant ESG controversies\* such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters are excluded;
4. Companies that do not have an S&P Global ESG Score\* are excluded.
5. Companies that falls within the worst 5% of ESG scores from the relevant GICS sector universe are excluded. The S&P Global ESG Score assessment focuses on sustainability criteria that are financially relevant to corporate performance, valuation, and security selection.

The eligible constituents of the Index are selected from the remaining universe subject to the optimization constraints below:

- Greenhouse gas emissions intensity reduction by at least 30% compared to the Parent Index.
- Identical S&P Global ESG Score or improvement of the S&P Global ESG Score compared to the Parent Index

\*For more information on S&P Global ESG Score, UNGC score and ESG controversies, please refer to the Index methodology available on [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/).

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?***

Amundi relies 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, Amundi 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.



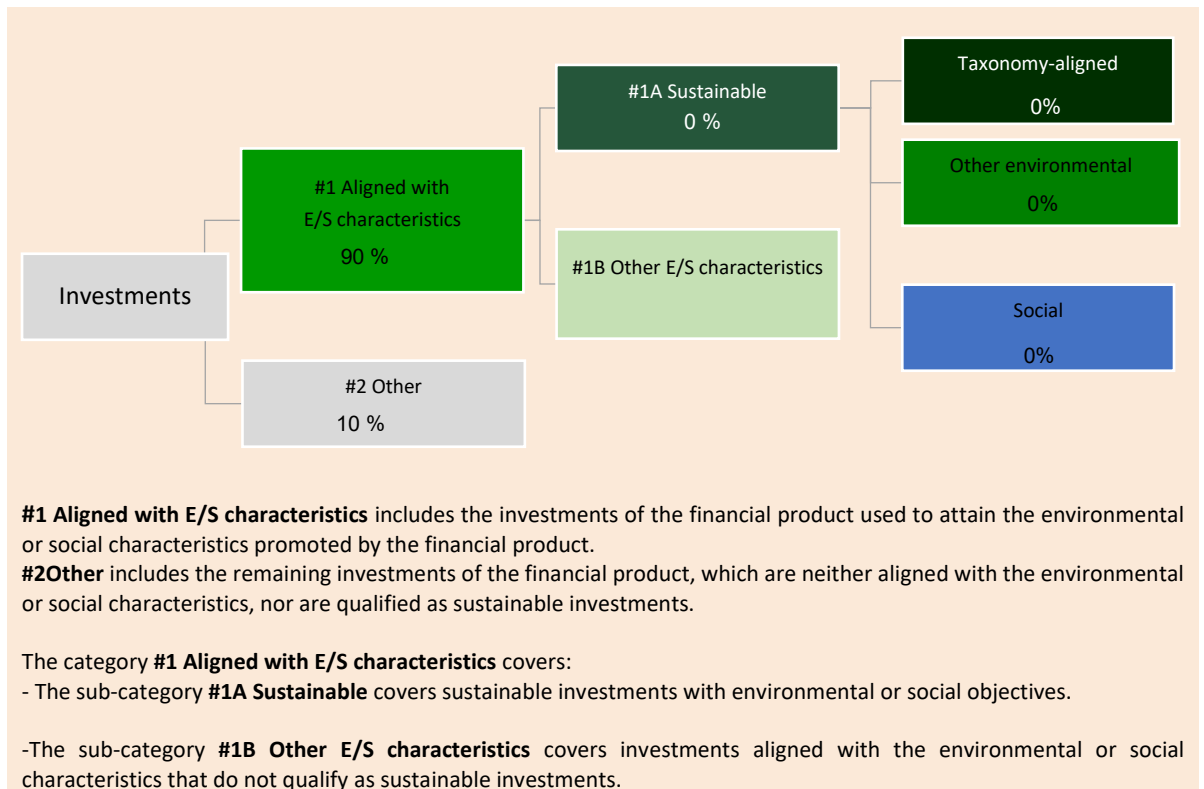
**What is the asset allocation planned for this financial product?**

**Asset allocation** describes the share of investments in specific assets.

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.

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.

The Sub-Fund currently has no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy, including investments in fossil gas and/or nuclear energy related activities.

● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>5</sup> ?**

☐ Yes:

☐ In fossil gas

☐ In nuclear energy

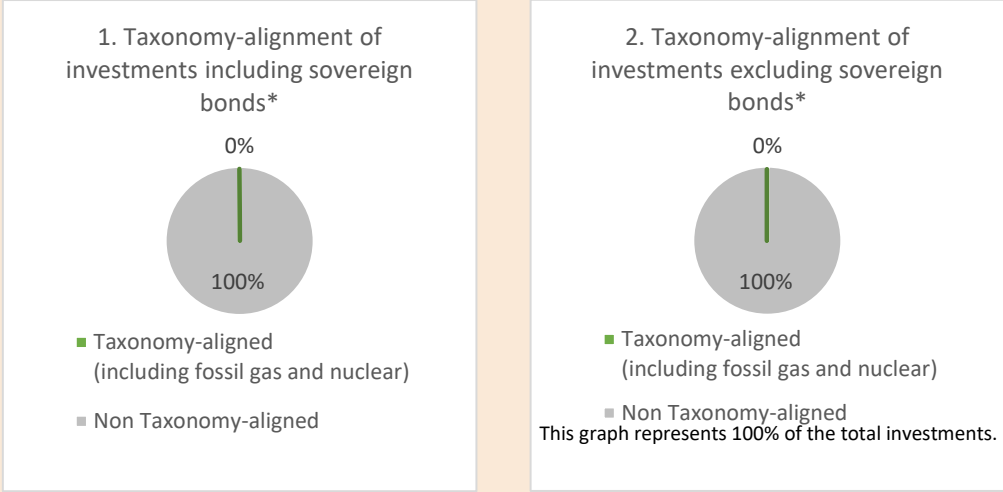
☒ No

<sup>5</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 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 has no minimum share of sustainable investments with an environmental objective



**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?**

This category can be composed of cash, derivatives and companies on which there is no extra financial coverage.



**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. Additionally, at each index rebalance, the index provider applies the ESG selection criteria to the Parent Index to exclude issuers that do not meet such ESG selection criteria.

**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 the performance of the Index.

- ***How does the designated index differ from a relevant broad market index?***

The Index is an equity index that measures the performance of eligible equity securities from the S&P World Energy Index (the “Parent Index”). The Parent Index is designed to measure the performance of large and mid-cap energy companies in Developed Markets (as defined by S&P) which make up approximately 85% of the total available capital. Energy companies are identified by reference to the GICS. The energy sector comprises companies engaged in exploration and production, refining and marketing, and storage and transportation of oil and gas, and coal and consumable fuels. It also includes companies that offer oil and gas equipment and services. The Index is selected and weighted to enhance ESG profiles, and reduce carbon emission intensity, all compared 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 [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/)



#### **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 S&P World Financials Screened UCITS ETF

**Legal entity identifier:**  
213800MIUWZSPFK4LM72

# Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**

☒ ☐ ☐

Yes

☐ ☒ ☐

No

|                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> It will make a minimum of <b>sustainable investments with an environmental objective:</b> ____% <div> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy           <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy         </div> | <input checked="" type="checkbox"/> It <b>promotes Environmental/Social (E/S) characteristics</b> and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 1 % _____ of sustainable investments <div> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy           <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy           <input type="checkbox"/> with a social objective         </div> |
| <input type="checkbox"/> It will make a minimum of <b>sustainable investments with a social objective:</b> ____%                                                                                                                                                                                                                                                                                   | <input checked="" type="checkbox"/> It promotes E/S characteristics, but <b>will not make any sustainable investments</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |



## What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund seeks to promote the following environmental and social characteristics:

- 1) reduction of carbon emission intensity; and
- 2) reduction in the production of controversial and nuclear weapons; and
- 3) reduction in environmental harm derived from oil sands, thermal coal and unconventional oil and gas business activities.

The Sub-Fund promotes these environmental and social characteristics through the replication of the S&P World Financials Weighted & Screened Index (the “Index”) that integrates an environmental, social and governance (“ESG”) rating. The Index is selected and weighted by applying a range of environmental and social filters to the constituents of the S&P World Financials Index (the “Parent Index”) to enhance ESG profiles, and reduce carbon emission intensity, compared to the Parent Index as described in detail below.

The Index methodology is constructed using a tilted approach:

- the weight of best ranked companies based on their ESG rating will be positively tilted.
- the weight of worst ranked companies based on their ESG rating will be 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 S&P 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. 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:

1. Companies involved in business activities identified in accordance with the published Index methodology including tobacco, thermal coal, controversial weapons, military contracting, small arms, oil sands, shale energy, arctic oil & gas are excluded;
2. Companies with disqualifying United Nations Global Compact (UNGC) scores\* are excluded;
3. Companies involved in relevant ESG controversies\* such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters are excluded;
4. Companies that do not have an S&P Global ESG Score\* are excluded.
5. Companies that falls within the worst 5% of ESG scores from the relevant GICS sector universe are excluded. The S&P Global ESG Score assessment focuses on sustainability criteria that are financially relevant to corporate performance, valuation, and security selection.

The eligible constituents of the Index are selected from the remaining universe subject to the optimization constraints below:

- Greenhouse gas emissions intensity reduction by at least 30% compared to the Parent Index
- Identical S&P Global ESG Score or improvement of the S&P Global ESG Score compared to the Parent Index

\*For more information on S&P Global ESG Score, UNGC score and ESG controversies, please refer to the Index methodology available on [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/).

- ***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?***

While the Sub-Fund does not have sustainable investment as its objective, it will invest a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR, such as investment 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 please refer to the Amundi Global Responsible Investment Policy available at <https://about.amundi.com/>.

Additionally, investee companies should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production). For a more complete overview of sectors and factors, please refer to the Amundi Sustainable Finance Disclosure Regulation Statement available at <https://about.amundi.com/esg-documentation> applying 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 on 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, Amundi 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. As detailed in Amundi's Global Responsible Investment Policy (<https://about.amundi.com/esg-documentation>), activity-based exclusions relate to issuers involved in the production, sale, storage or services for and of anti-personnel mines and cluster bombs, chemical, biological and depleted uranium weapons, nuclear weapons or issuers that violate, repeatedly and seriously, one or more of the ten principles of the UN Global Compact. Sector-based exclusions relate to thermal coal, unconventional fossil fuel and tobacco.

- 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 available at <https://about.amundi.com/esg-documentation>

- Controversies monitoring: Amundi has developed a controversy tracking system that relies on data from three external data providers (MSCI, Sustainalytics and ISS ESG) 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 as part of a periodic review. 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 Sustainable Finance Disclosure Regulation Statement available at [www.amundi.lu](http://www.amundi.lu) <https://about.amundi.com/esg-documentation>

☐ No



### **What investment strategy does this financial product follow?**

To track the performance of the S&P World Financials Weighted & Screened Index (the "Index").

The Index is an equity index that measures the performance of eligible equity securities from the S&P World

Financials Index (the “Parent Index”). The Parent Index is designed to measure the performance of large and mid-cap financials companies in Developed Markets (as defined by S&P) which make up approximately 85% of the total available capital. Financial companies are identified by reference to the GICS. The financials sector contains companies involved in banking, thrifts and mortgage finance, specialized finance, consumer finance, asset management and custody banks, investment banking and brokerage and insurance. It also includes financial exchanges and data, and mortgage REIT. The Index is selected and weighted to enhance ESG profiles, and reduce carbon emission intensity, all compared to 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 initial universe of the Index includes all securities that comprise its Parent Index.

Then, the following filters are applied:

1. Companies involved in business activities identified in accordance with the published Index methodology including tobacco, thermal coal, controversial weapons, military contracting, small arms, oil sands, shale energy, arctic oil & gas are excluded;
2. Companies with disqualifying United Nations Global Compact (UNGC) scores\* are excluded;
3. Companies involved in relevant ESG controversies\* such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters are excluded;
4. Companies that do not have an S&P Global ESG Score\* are excluded.
5. Companies that falls within the worst 5% of ESG scores from the relevant GICS sector universe are excluded. The S&P Global ESG Score assessment focuses on sustainability criteria that are financially relevant to corporate performance, valuation, and security selection.

The eligible constituents of the Index are selected from the remaining universe subject to the optimization constraints below:

- Greenhouse gas emissions intensity reduction by at least 30% compared to the Parent Index
- Identical S&P Global ESG Score or improvement of the S&P Global ESG Score compared to the Parent Index

\*For more information on S&P Global ESG Score, UNGC score and ESG controversies, please refer to the Index methodology available on [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/).

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?***

Amundi relies 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, Amundi 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.



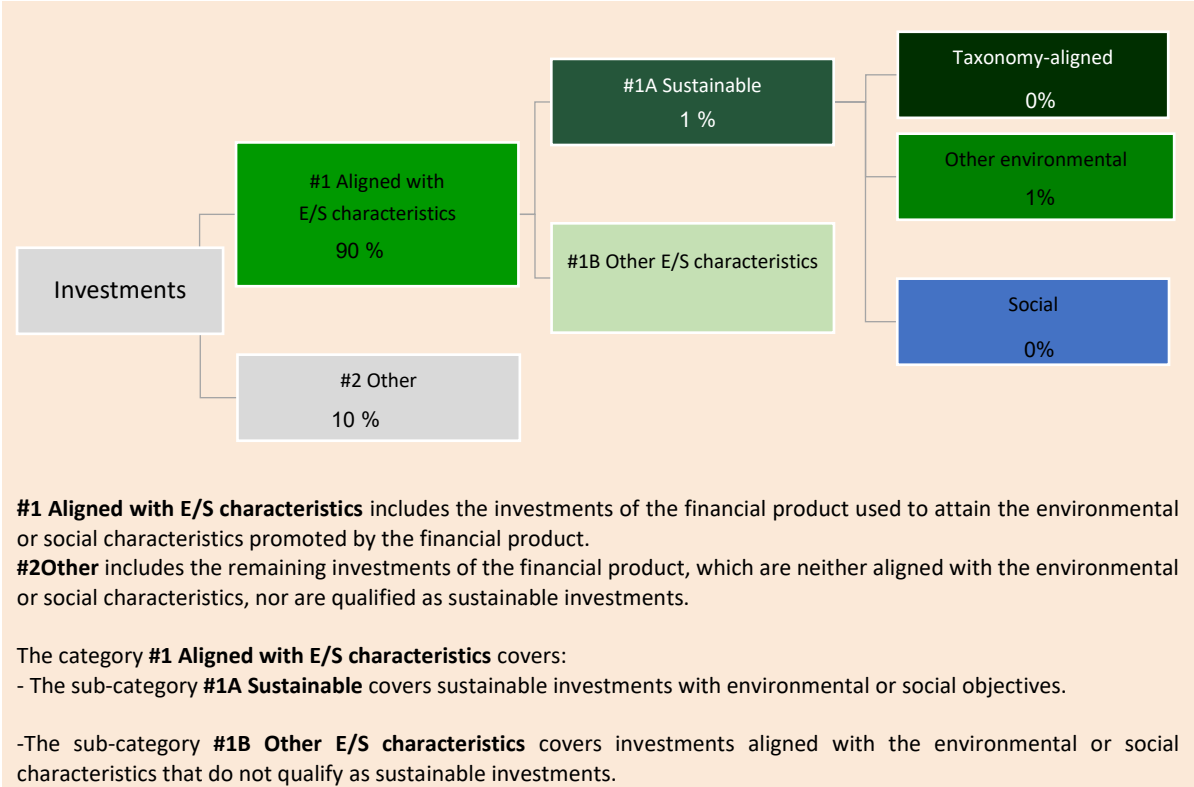
**Asset allocation** describes the share of investments in specific assets.

**What is the asset allocation planned for this financial product?**

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 1% of Sustainable Investments as per the below chart.

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.

The Sub-Fund currently has no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy, including investments in fossil gas and/or nuclear energy related activities.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>6</sup> ?**

☐ Yes:

☐ In fossil gas      ☐ In nuclear energy

☒ No

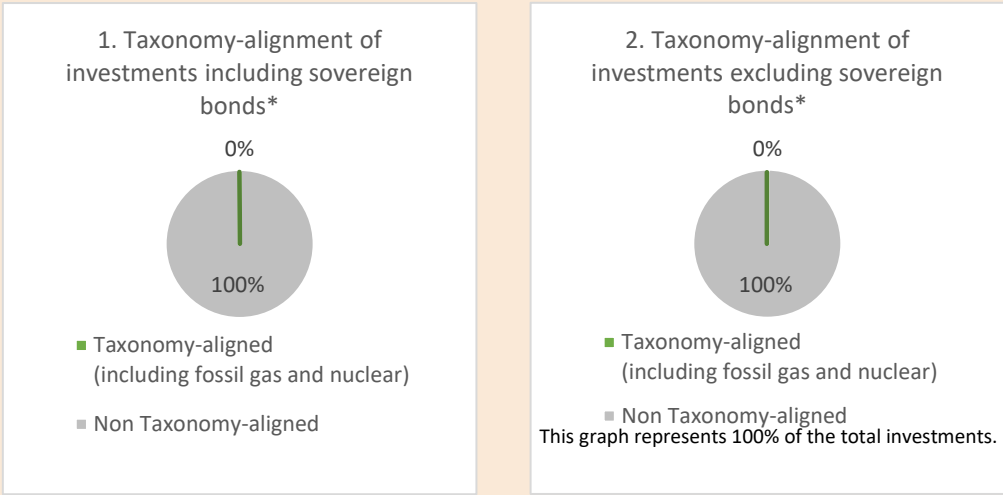
<sup>6</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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**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 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 has no minimum share of sustainable investments with an environmental objective however the share of environmentally and socially sustainable investments will in total be at least 1 %



**What is the minimum share of socially sustainable investments?**

While the Sub-Fund does not intend to make a minimum allocation to socially sustainable investments. the share of environmentally and socially sustainable investments will in total be at least 1 %



**What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

This category can be composed of cash, derivatives and companies on which there is no extra financial coverage.



**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. Additionally, at each index rebalance, the index provider applies the ESG selection criteria to the Parent Index to exclude issuers that do not meet such ESG selection criteria.

**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 the performance of the Index.

- ***How does the designated index differ from a relevant broad market index?***

The Index is an equity index that measures the performance of eligible equity securities from the S&P World Financials Index (the “Parent Index”). The Parent Index is designed to measure the performance of large and mid-cap financials companies in Developed Markets (as defined by S&P) which make up approximately 85% of the total available capital. Financial companies are identified by reference to the GICS. The financials sector contains companies involved in banking, thrifts and mortgage finance, specialized finance, consumer finance, asset management and custody banks, investment banking and brokerage and insurance. It also includes financial exchanges and data, and mortgage REIT. The Index is selected and weighted to enhance ESG profiles, and reduce carbon emission intensity, all compared 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 [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/)



#### **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 S&P World Health Care Screened UCITS ETF

**Legal entity identifier:**  
213800SNXMHGMQYREZ20

## 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 seeks to promote the following environmental and social characteristics:

- 1) reduction of carbon emission intensity; and
- 2) reduction in the production of controversial and nuclear weapons; and
- 3) reduction in environmental harm derived from oil sands, thermal coal and unconventional oil and gas business activities.

The Sub-Fund promotes these environmental and social characteristics through the replication of the S&P World Health Care Weighted & Screened Index (the "Index") that integrates an environmental, social and governance ("ESG") rating. The Index is selected and weighted by applying a range of environmental and social filters to the constituents of the S&P World Health Care Index (the "Parent Index") to enhance ESG profiles, and reduce carbon emission intensity, compared to the Parent Index as described in detail below.

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 S&P 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. 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:

1. Companies involved in business activities identified in accordance with the published Index methodology including tobacco, thermal coal, controversial weapons, military contracting, small arms, oil sands, shale energy, arctic oil & gas are excluded;
2. Companies with disqualifying United Nations Global Compact (UNGC) scores\* are excluded;
3. Companies involved in relevant ESG controversies\* such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters are excluded;
4. Companies that do not have an S&P Global ESG Score\* are excluded.
5. Companies that falls within the worst 5% of ESG scores from the relevant GICS sector universe are excluded. The S&P Global ESG Score assessment focuses on sustainability criteria that are financially relevant to corporate performance, valuation, and security selection.

The eligible constituents of the Index are selected from the remaining universe subject to the optimization constraints below:

- Greenhouse gas emissions intensity reduction by at least 30% compared to the Parent Index
- Identical S&P Global ESG Score or improvement of the S&P Global ESG Score compared to the Parent Index

\*For more information on S&P Global ESG Score, UNGC score and ESG controversies, please refer to the Index methodology available on [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/)

● ***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?***

While the Sub-Fund does not have sustainable investment as its objective, it will invest a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR, such as investment 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 please refer to the Amundi Global Responsible Investment Policy available at <https://about.amundi.com/>.

Additionally, investee companies should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production). For a more complete overview of sectors and factors, please refer to the Amundi Sustainable Finance Disclosure Regulation Statement available at <https://about.amundi.com/esg-documentation>

applying 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 on 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. As detailed in Amundi's Global Responsible Investment Policy (<https://about.amundi.com/esg-documentation>), activity-based exclusions relate to issuers involved in the production, sale, storage or services for and of anti-personnel mines and cluster bombs, chemical, biological and depleted uranium weapons, nuclear weapons or issuers that violate, repeatedly and seriously, one or more of the ten principles of the UN Global Compact. Sector-based exclusions relate to thermal coal, unconventional fossil fuel and tobacco.

- 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 available at <https://about.amundi.com/esg-documentation>

- Controversies monitoring: Amundi has developed a controversy tracking system that relies on data from three external data providers (MSCI, Sustainalytics and ISS ESG) 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 as part of a periodic review. 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 Sustainable Finance Disclosure Regulation Statement available at [www.amundi.lu](http://www.amundi.lu) <https://about.amundi.com/esg-documentation>

☐ No



## What investment strategy does this financial product follow?

To track the performance of the S&P World Health Care Weighted & Screened Index (the "Index").

The Index is an equity index that measures the performance of eligible equity securities from the S&P World Health Care Index (the "Parent Index"). The Parent Index is designed to measure the performance of large and mid-cap health care companies in Developed Markets (as defined by S&P) which make up approximately 85% of the total available capital. Health care companies are identified by reference to the GICS. The health care sector includes health care providers and services, companies that manufacture and distribute health care equipment and supplies, and health care technology companies. It also includes companies involved in the research, development, production and marketing of pharmaceuticals and biotechnology products. The Index is selected and weighted to enhance ESG profiles, and reduce carbon emission intensity, all compared to 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 initial universe of the Index includes all securities that comprise its Parent Index. Then, the following filters are applied:

1. Companies involved in business activities identified in accordance with the published Index methodology including tobacco, thermal coal, controversial weapons, military contracting, small arms, oil sands, shale energy, arctic oil & gas are excluded;
2. Companies with disqualifying United Nations Global Compact (UNGC) scores\* are excluded;
3. Companies involved in relevant ESG controversies\* such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters are excluded;
4. Companies that do not have an S&P Global ESG Score\* are excluded.
5. Companies that falls within the worst 5% of ESG scores from the relevant GICS sector universe are excluded. The S&P Global ESG Score assessment focuses on sustainability criteria that are financially relevant to corporate performance, valuation, and security selection.

The eligible constituents of the Index are selected from the remaining universe subject to the optimization constraints below:

- Greenhouse gas emissions intensity reduction by at least 30% compared to the Parent Index
- Identical S&P Global ESG Score or improvement of the S&P Global ESG Score compared to the Parent Index

\*For more information on S&P Global ESG Score, UNGC score and ESG controversies, please refer to the Index methodology available on [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/)

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?***

Amundi relies 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, Amundi 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?

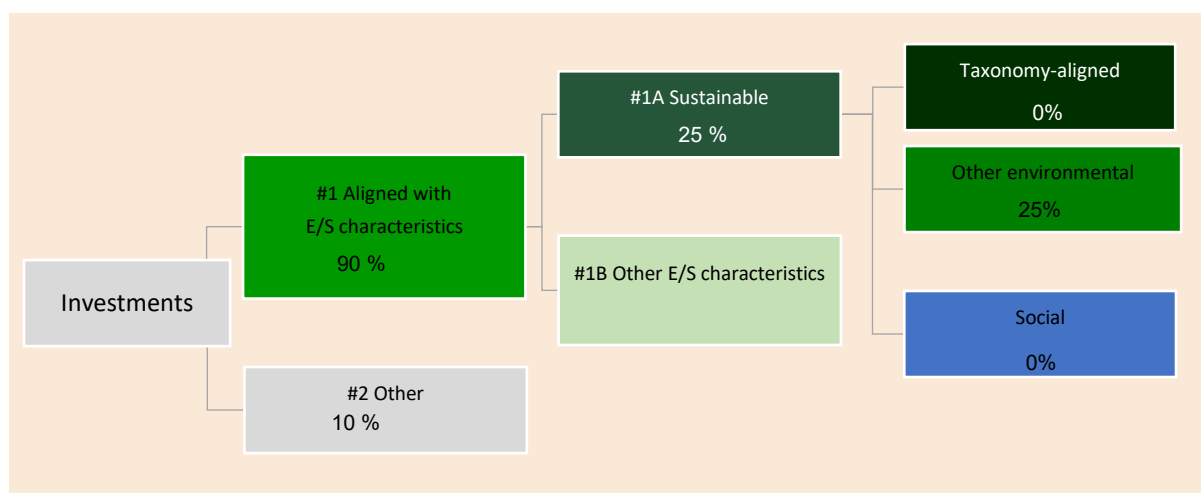
90% of the Sub-Fund's securities and instruments will meet the promoted environmental or social characteristics in accordance with the binding elements of the Index methodology, Furthermore, the Sub-Fund commits to have a minimum of 25% of Sustainable Investments as per the below chart.

**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.

**#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?**

The Sub-Fund has no minimum share of investments with an environmental objective that are aligned with the EU Taxonomy.

environmental objective aligned with the EU Taxonomy, including investments in fossil gas and/or nuclear energy related activities.

● ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>7</sup> ?***

☐ Yes:

☐ In fossil gas

☐ In nuclear energy

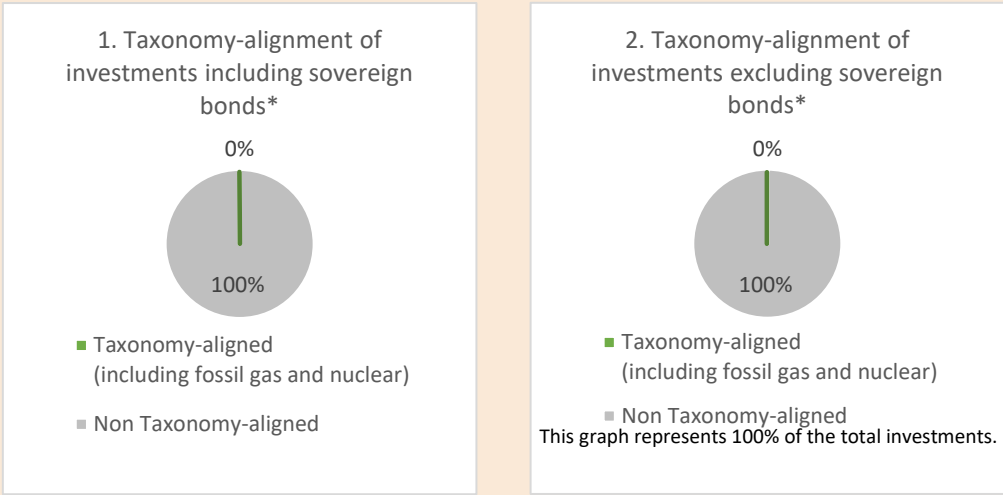
☒ No

<sup>7</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 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 sustainable investments with an environmental objective however the share of environmentally and socially sustainable investments will in total be at least 25 %



**What is the minimum share of socially sustainable investments?**

While the Sub-Fund does not intend to make a minimum allocation to socially sustainable investments. the share of environmentally and socially sustainable investments will in total be at least 25 %



**What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

This category can be composed of cash, derivatives and companies on which there is no extra financial coverage.



**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. Additionally, at each index rebalance, the index provider applies the ESG selection criteria to the Parent Index to exclude issuers that do not meet such ESG selection criteria.

**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 the performance of the Index.

- ***How does the designated index differ from a relevant broad market index?***

The Index is an equity index that measures the performance of eligible equity securities from the S&P World Health Care Index (the “Parent Index”). The Parent Index is designed to measure the performance of large and mid-cap health care companies in Developed Markets (as defined by S&P) which make up approximately 85% of the total available capital. Health care companies are identified by reference to the GICS. The health care sector includes health care providers and services, companies that manufacture and distribute health care equipment and supplies, and health care technology companies. It also includes companies involved in the research, development, production and marketing of pharmaceuticals and biotechnology products. The Index is selected and weighted to enhance ESG profiles, and reduce carbon emission intensity, all compared 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 [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/)



#### **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.amundietaf.com](http://www.amundietaf.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 S&P World Industrials Screened UCITS ETF

**Legal entity identifier:**  
2138009H295UEFKR3145

# Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☒ Yes
 ☒ No

|                                                                                                                          |                                                                                                                                                                                                                                                    |
|--------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> It will make a minimum of <b>sustainable investments with an environmental objective:</b> ____% | <input checked="" type="checkbox"/> It <b>promotes Environmental/Social (E/S) characteristics</b> and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 20 % _____ of sustainable investments |
| <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy        | <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy                                                                                                  |
| <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy                                                                                |
|                                                                                                                          | <input type="checkbox"/> with a social objective                                                                                                                                                                                                   |
| <input type="checkbox"/> It will make a minimum of <b>sustainable investments with a social objective:</b> ____%         | <input type="checkbox"/> It promotes E/S characteristics, but <b>will not make any sustainable investments</b>                                                                                                                                     |



## What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund seeks to promote the following environmental and social characteristics:

- 1) reduction of carbon emission intensity; and
- 2) reduction in the production of controversial and nuclear weapons; and
- 3) reduction in environmental harm derived from oil sands, thermal coal and unconventional oil and gas business activities.

The Sub-Fund promotes these environmental and social characteristics through the replication of the S&P World Industrials Weighted & Screened Index (the “Index”) that integrates an environmental, social and governance (“ESG”) rating. The Index is selected and weighted by applying a range of environmental and social filters to the constituents of the S&P World Industrials Index (the “Parent Index”) to enhance ESG profiles, and reduce carbon emission intensity, compared to the Parent Index as described in detail below.

The Index methodology is constructed using a tilted approach:  
-the weight of best ranked companies based on their ESG rating will be positively tilted.

-the weight of worst ranked companies based on their ESG rating will be 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 S&P 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.

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:

1. Companies involved in business activities identified in accordance with the published Index methodology including tobacco, thermal coal, controversial weapons, military contracting, small arms, oil sands, shale energy, arctic oil & gas are excluded;
2. Companies with disqualifying United Nations Global Compact (UNGC) scores\* are excluded;
3. Companies involved in relevant ESG controversies\* such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters are excluded;
4. Companies that do not have an S&P Global ESG Score\* are excluded.
5. Companies that falls within the worst 5% of ESG scores from the relevant GICS sector universe are excluded. The S&P Global ESG Score assessment focuses on sustainability criteria that are financially relevant to corporate performance, valuation, and security selection.

The eligible constituents of the Index are selected from the remaining universe subject to the optimization constraints below:

- Greenhouse gas emissions intensity reduction by at least 30% compared to the Parent Index
- Identical S&P Global ESG Score or improvement of the S&P Global ESG Score compared to the Parent Index

\*For more information on S&P Global ESG Score, UNGC score and ESG controversies, please refer to the Index methodology available on [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/)

### ● ***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?***

While the Sub-Fund does not have sustainable investment as its objective, it will invest a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR, such as investment 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 please refer to the Amundi Global Responsible Investment Policy available at <https://about.amundi.com/>.

Additionally, investee companies should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production). For a more complete overview of sectors and factors, please refer to the Amundi Sustainable Finance Disclosure Regulation Statement available at <https://about.amundi.com/esg-documentation>

applying 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 on 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, Amundi 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. As detailed in Amundi's Global Responsible Investment Policy (<https://about.amundi.com/esg-documentation>), activity-based exclusions relate to issuers involved in the production, sale, storage or services for and of anti-personnel mines and cluster bombs, chemical, biological and depleted uranium weapons, nuclear weapons or issuers that violate, repeatedly and seriously, one or more of the ten principles of the UN Global Compact. Sector-based exclusions relate to thermal coal, unconventional fossil fuel and tobacco.

- 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 available at <https://about.amundi.com/esg-documentation>

- Controversies monitoring: Amundi has developed a controversy tracking system that relies on data from three external data providers (MSCI, Sustainalytics and ISS ESG) 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 as part of a periodic review. 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 Sustainable Finance Disclosure Regulation Statement available at [www.amundi.lu](http://www.amundi.lu) <https://about.amundi.com/esg-documentation>



No



### **What investment strategy does this financial product follow?**

To track the performance of the S&P World Industrials Weighted & Screened Index (the "Index").

The Index is an equity index that measures the performance of eligible equity securities from the S&P

World Industrials Index (the “Parent Index”). The Parent Index is designed to measure the performance of large and mid-cap industrials companies in Developed Markets (as defined by S&P) which make up approximately 85% of the total available capital. Industrial companies are identified by reference to the GICS. The industrials sector includes manufacturers and distributors of capital goods such as aerospace and defense, building products, electrical equipment and machinery and companies that offer construction and engineering services. It also includes providers of commercial and professional services including printing, environmental and facilities services, office services and supplies, security and alarm services, human resource and employment services, research and consulting services. It also includes companies that provide transportation services. The Index is selected and weighted to enhance ESG profiles, and reduce carbon emission intensity, all compared to 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 initial universe of the Index includes all securities that comprise its Parent Index.

Then, the following filters are applied:

1. Companies involved in business activities identified in accordance with the published Index methodology including tobacco, thermal coal, controversial weapons, military contracting, small arms, oil sands, shale energy, arctic oil & gas are excluded;
2. Companies with disqualifying United Nations Global Compact (UNGC) scores\* are excluded;
3. Companies involved in relevant ESG controversies\* such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters are excluded;
4. Companies that do not have an S&P Global ESG Score\* are excluded.
5. Companies that falls within the worst 5% of ESG scores from the relevant GICS sector universe are excluded. The S&P Global ESG Score assessment focuses on sustainability criteria that are financially relevant to corporate performance, valuation, and security selection.

The eligible constituents of the Index are selected from the remaining universe subject to the optimization constraints below:

- Greenhouse gas emissions intensity reduction by at least 30% compared to the Parent Index
- Identical S&P Global ESG Score or improvement of the S&P Global ESG Score compared to the Parent Index

\*For more information on S&P Global ESG Score, UNGC score and ESG controversies, please refer to the Index methodology available on [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/).

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?***

Amundi relies 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, Amundi 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.

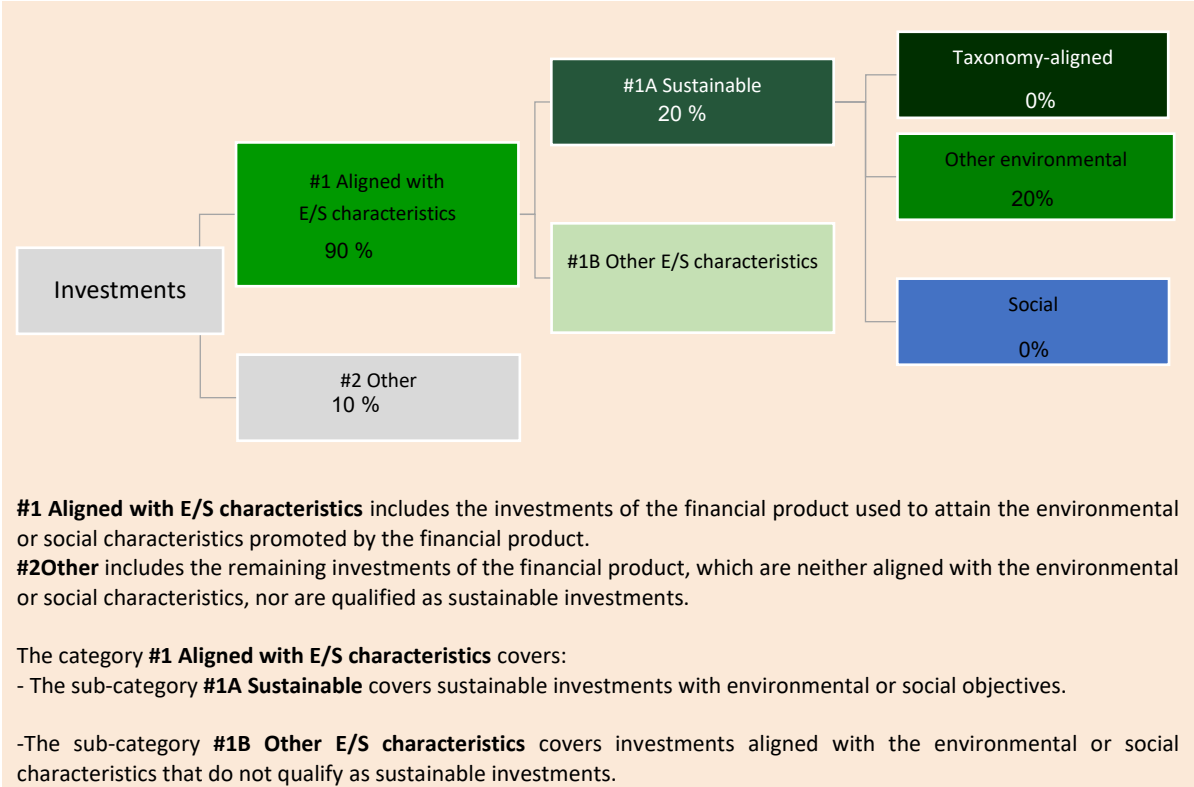
90% of the Sub-Fund's securities and instruments will meet the promoted environmental or social characteristics in accordance with the binding elements of the Index methodology, Furthermore, the Sub-Fund commits to have a minimum of 20% of Sustainable Investments as per the below chart.

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.  
environmental objective aligned with the EU Taxonomy, including investments in fossil gas and/or nuclear energy related activities.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>8</sup> ?**

☐ Yes:

☐ In fossil gas      ☐ In nuclear energy

☒ No

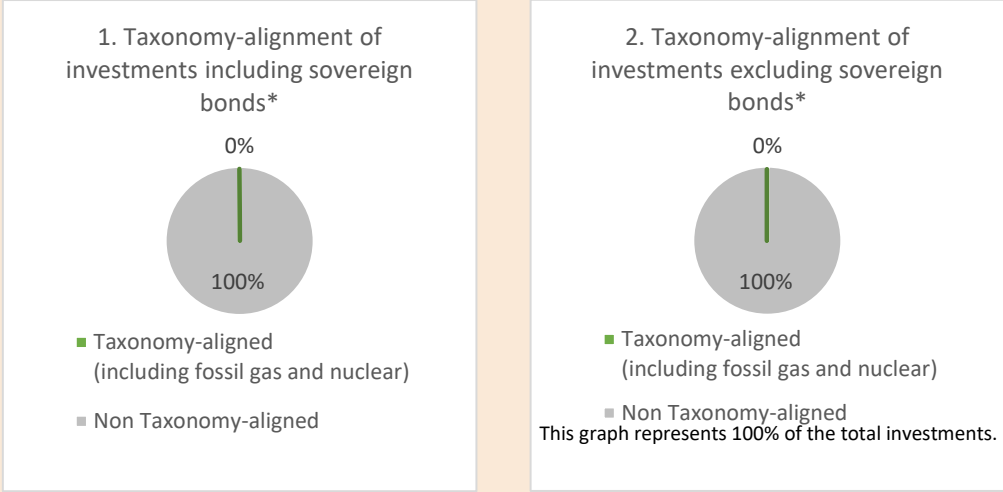
<sup>8</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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**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 fund has no minimum proportion of investment in transitional or enabling activities.

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**What is the minimum share of socially sustainable investments?**

While the Sub-Fund does not intend to make a minimum allocation to socially sustainable investments. the share of environmentally and socially sustainable investments will in total be at least 20 %



**What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

This category can be composed of cash, derivatives and companies on which there is no extra financial coverage.



**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. Additionally, at each index rebalance, the index provider applies the ESG selection criteria to the Parent Index to exclude issuers that do not meet such ESG selection criteria.

**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 the performance of the Index.

- ***How does the designated index differ from a relevant broad market index?***

The Index is an equity index that measures the performance of eligible equity securities from the S&P World Industrials Index (the “Parent Index”). The Parent Index is designed to measure the performance of large and mid-cap industrials companies in Developed Markets (as defined by S&P) which make up approximately 85% of the total available capital. Industrials companies are identified by reference to the GICS. The industrials sector includes manufacturers and distributors of capital goods such as aerospace and defense, building products, electrical equipment and machinery and companies that offer construction and engineering services. It also includes providers of commercial and professional services including printing, environmental and facilities services, office services and supplies, security and alarm services, human resource and employment services, research and consulting services. It also includes companies that provide transportation services. The Index is selected and weighted to enhance ESG profiles, and reduce carbon emission intensity, all compared 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 [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/)



#### **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:**

Product name: Amundi S&P World Information Technology Screened UCITS ETF

**Legal entity identifier:**

Legal entity identifier:  
213800GUG4M6SPEBIP04

## Environmental and/or social characteristics

| Does this financial product have a sustainable investment objective?                                                     |                                                                                                                                                                                                                                                     |
|--------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> <b>Yes</b>                    | <input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>                                                                                                                                                |
| <input type="checkbox"/> It will make a minimum of <b>sustainable investments with an environmental objective: ____%</b> | <input checked="" type="checkbox"/> It <b>promotes Environmental/Social (E/S) characteristics</b> and while it does not have as its objective a sustainable investment, it will have a minimum proportion of <u>30 %</u> of sustainable investments |
| <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy        | <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy                                                                                                   |
| <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy                                                                                 |
| <input type="checkbox"/> It will make a minimum of <b>sustainable investments with a social objective: ____%</b>         | <input type="checkbox"/> with a social objective                                                                                                                                                                                                    |
| <input type="checkbox"/> It promotes E/S characteristics, but <b>will not make any sustainable investments</b>           | <input type="checkbox"/> It promotes E/S characteristics, but <b>will not make any sustainable investments</b>                                                                                                                                      |



**What environmental and/or social characteristics are promoted by this financial product?**

The Sub-Fund seeks to promote the following environmental and social characteristics:

- 1) reduction of carbon emission intensity; and
- 2) reduction in the production of controversial and nuclear weapons; and
- 3) reduction in environmental harm derived from oil sands, thermal coal and unconventional oil and gas business activities.

The Sub-Fund promotes these environmental and social characteristics through the replication of the S&P World Information Technology Weighted & Screened Index (the “Index”) that integrates an environmental, social and governance (“ESG”) rating. The Index is selected and weighted by applying a range of environmental and social filters to the constituents of the S&P World Information Technology Index (the “Parent Index”) to enhance ESG profiles, and reduce carbon emission intensity, compared to the Parent Index as described in detail below.

The Index methodology is constructed using a tilted approach:

- the weight of best ranked companies based on their ESG rating will be positively tilted.
- the weight of worst ranked companies based on their ESG rating will be 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 S&P 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. 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:

1. Companies involved in business activities identified in accordance with the published Index methodology including tobacco, thermal coal, controversial weapons, military contracting, small arms, oil sands, shale energy, arctic oil & gas are excluded;
2. Companies with disqualifying United Nations Global Compact (UNGC) scores\* are excluded;
3. Companies involved in relevant ESG controversies\* such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters are excluded;
4. Companies that do not have an S&P Global ESG Score\* are excluded.
5. Companies that falls within the worst 5% of ESG scores from the relevant GICS sector universe are excluded. The S&P Global ESG Score assessment focuses on sustainability criteria that are financially relevant to corporate performance, valuation, and security selection.

The eligible constituents of the Index are selected from the remaining universe subject to the optimization constraints below:

- Greenhouse gas emissions intensity reduction by at least 30% compared to the Parent Index
- Identical S&P Global ESG Score or improvement of the S&P Global ESG Score compared to the Parent Index

to the Index methodology available on [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/)

### ● ***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?***

While the Sub-Fund does not have sustainable investment as its objective, it will invest a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR, such as investment 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 please refer to the Amundi Global Responsible Investment Policy available at <https://about.amundi.com/>.

Additionally, investee companies should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production). For a more complete overview of sectors and factors, please refer to the Amundi Sustainable Finance Disclosure Regulation Statement available at <https://about.amundi.com/esg-documentation>

applying 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 on 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, Amundi 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. As detailed in Amundi's Global Responsible Investment Policy (<https://about.amundi.com/esg-documentation>), activity-based exclusions relate to issuers involved in the production, sale, storage or services for and of anti-personnel mines and cluster bombs, chemical, biological and depleted uranium weapons, nuclear weapons or issuers that violate, repeatedly and seriously, one or more of the ten principles of the UN Global Compact. Sector-based exclusions relate to thermal coal, unconventional fossil fuel and tobacco.

- 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 available at <https://about.amundi.com/esg-documentation>

- Controversies monitoring: Amundi has developed a controversy tracking system that relies on data from three external data providers (MSCI, Sustainalytics and ISS ESG) 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 as part of a periodic review. 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 Sustainable Finance Disclosure Regulation Statement available at [www.amundi.lu](http://www.amundi.lu) <https://about.amundi.com/esg-documentation>

☐ No



### What investment strategy does this financial product follow?

To track the performance of the S&P World Information Technology Weighted & Screened Index (the "Index")

The Index is an equity index that measures the performance of eligible equity securities from the S&P World Information Technology Index (the "Parent Index"). The Parent Index is designed to measure the performance of large and mid-cap information technology companies in Developed Markets (as defined by S&P) which make up approximately 85% of the total available capital. Information technology companies are identified by reference to the GICS. The information technology sector comprises companies that offer software and information technology services, manufacturers and distributors of technology hardware and equipment such as communications equipment, cellular

phones, computers, electronic equipment, and semiconductors. The Index is selected and weighted to enhance ESG profiles, and reduce carbon emission intensity, all compared to 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 initial universe of the Index includes all securities that comprise its Parent Index. Then, the following filters are applied:

1. Companies involved in business activities identified in accordance with the published Index methodology including tobacco, thermal coal, controversial weapons, military contracting, small arms, oil sands, shale energy, arctic oil & gas are excluded;
2. Companies with disqualifying United Nations Global Compact (UNGC) scores\* are excluded;
3. Companies involved in relevant ESG controversies\* such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters are excluded;
4. Companies that do not have an S&P Global ESG Score\* are excluded.
5. Companies that falls within the worst 5% of ESG scores from the relevant GICS sector universe are excluded. The S&P Global ESG Score assessment focuses on sustainability criteria that are financially relevant to corporate performance, valuation, and security selection.

The eligible constituents of the Index are selected from the remaining universe subject to the optimization constraints below:

- Greenhouse gas emissions intensity reduction by at least 30% compared to the Parent Index
- Identical S&P Global ESG Score or improvement of the S&P Global ESG Score compared to the Parent Index

\*For more information on S&P Global ESG Score, UNGC score and ESG controversies, please refer to the Index methodology available on [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/)

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,

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***



employee relations, remuneration of staff and tax compliance.

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?**

Amundi relies 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, Amundi 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?**

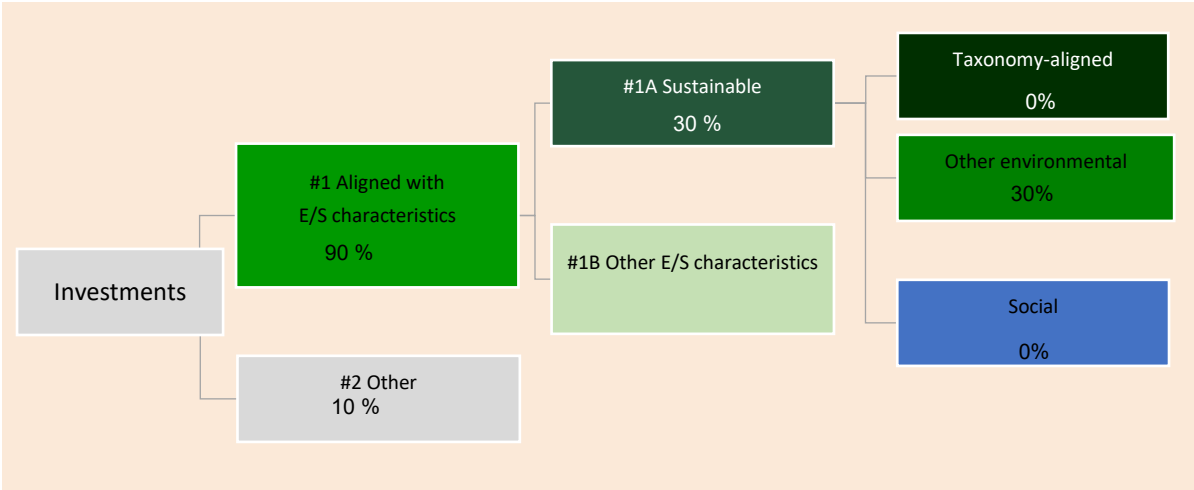
**Asset allocation** describes the share of investments in specific assets.

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.

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.

**#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?**

The Sub-Fund has no minimum share of investments with an environmental objective that are aligned with the EU Taxonomy.

environmental objective aligned with the EU Taxonomy, including investments in fossil gas and/or nuclear energy related activities.

● ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>9</sup> ?***

☐ Yes:

☐ In fossil gas

☐ In nuclear energy

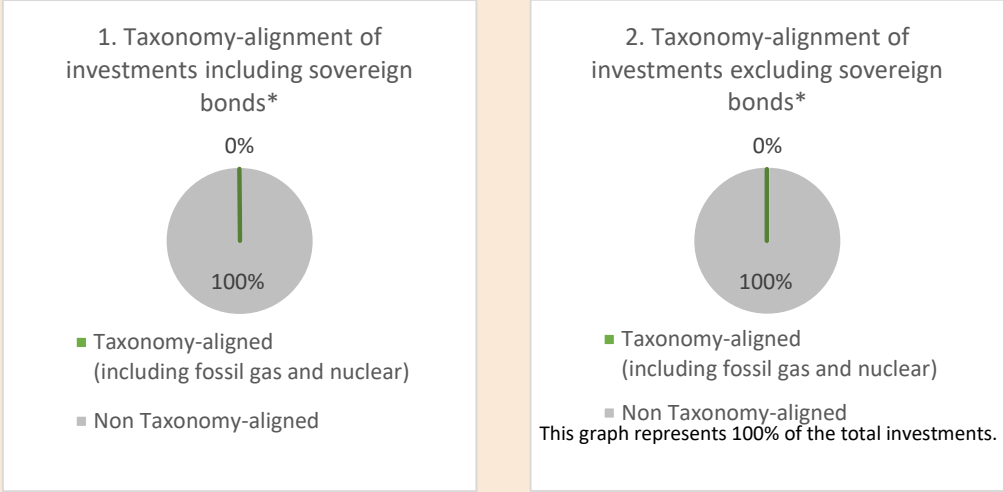
☒ No

<sup>9</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 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 sustainable investments with an environmental objective however the share of environmentally and socially sustainable investments will in total be at least 30 %



**What is the minimum share of socially sustainable investments?**

While the Sub-Fund does not intend to make a minimum allocation to socially sustainable investments. the share of environmentally and socially sustainable investments will in total be at least 30 %



**What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

This category can be composed of cash, derivatives and companies on which there is no extra financial coverage.



**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. Additionally, at each index rebalance, the index provider applies the ESG selection criteria to the Parent Index to exclude issuers that do not meet such ESG selection criteria.

**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 the performance of the Index.

- ***How does the designated index differ from a relevant broad market index?***

The Index is an equity index that measures the performance of eligible equity securities from the S&P World Information Technology Index (the “Parent Index”). The Parent Index is designed to measure the performance of large and mid-cap information technology companies in Developed Markets (as defined by S&P) which make up approximately 85% of the total available capital. Information technology companies are identified by reference to the GICS. The information technology sector comprises companies that offer software and information technology services, manufacturers and distributors of technology hardware and equipment such as communications equipment, cellular phones, computers, electronic equipment, and semiconductors. The Index is selected and weighted to enhance ESG profiles, and reduce carbon emission intensity, all compared 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 [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/)



#### **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).

**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 World Materials Screened UCITS ETF

**Legal entity identifier:**  
213800PVS4JGTSRLOF83

# 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 **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 will make a minimum of **sustainable investments 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 seeks to promote the following environmental and social characteristics:

- 1) reduction of carbon emission intensity; and
- 2) reduction in the production of controversial and nuclear weapons; and
- 3) reduction in environmental harm derived from oil sands, thermal coal and unconventional oil and gas business activities.

The Sub-Fund promotes these environmental and social characteristics through the replication of the S&P World Materials Weighted & Screened Index (the “Index”) that integrates an environmental, social and governance (“ESG”) rating. The Index is selected and weighted by applying a range of environmental and social filters to the constituents of the S&P World Materials Index (the “Parent Index”) to enhance ESG profiles, and reduce carbon emission intensity, compared to the Parent Index as described in detail below.

The Index methodology is constructed using a tilted approach:  
-the weight of best ranked companies based on their ESG rating will be positively tilted.

-the weight of worst ranked companies based on their ESG rating will be 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 S&P 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. 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:

1. Companies involved in business activities identified in accordance with the published Index methodology including tobacco, thermal coal, controversial weapons, military contracting, small arms, oil sands, shale energy, arctic oil & gas are excluded;
2. Companies with disqualifying United Nations Global Compact (UNGC) scores\* are excluded;
3. Companies involved in relevant ESG controversies\* such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters are excluded;
4. Companies that do not have an S&P Global ESG Score\* are excluded.
5. Companies that falls within the worst 5% of ESG scores from the relevant GICS sector universe are excluded. The S&P Global ESG Score assessment focuses on sustainability criteria that are financially relevant to corporate performance, valuation, and security selection.

The eligible constituents of the Index are selected from the remaining universe subject to the optimization constraints below:

- Greenhouse gas emissions intensity reduction by at least 30% compared to the Parent Index
- Identical S&P Global ESG Score or improvement of the S&P Global ESG Score compared to the Parent Index

to the Index methodology available on [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/)

● ***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?***



While the Sub-Fund does not have sustainable investment as its objective, it will invest a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR, such as investment 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 please refer to the Amundi Global Responsible Investment Policy available at <https://about.amundi.com/>.

Additionally, investee companies should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production). For a more complete overview of sectors and factors, please refer to the Amundi Sustainable Finance Disclosure Regulation Statement available at <https://about.amundi.com/esg-documentation> applying 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 on 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, Amundi 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. As detailed in Amundi's Global Responsible Investment Policy (<https://about.amundi.com/esg-documentation>), activity-based exclusions relate to issuers involved in the production, sale, storage or services for and of anti-personnel mines and cluster bombs, chemical, biological and depleted uranium weapons, nuclear weapons or issuers that violate, repeatedly and seriously, one or more of the ten principles of the UN Global Compact. Sector-based exclusions relate to thermal coal, unconventional fossil fuel and tobacco.

- 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 available at <https://about.amundi.com/esg-documentation>

- Controversies monitoring: Amundi has developed a controversy tracking system that relies on data from three external data providers (MSCI, Sustainalytics and ISS ESG) 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 as part of a periodic review. 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 Sustainable Finance Disclosure Regulation Statement available at [www.amundi.lu](http://www.amundi.lu) <https://about.amundi.com/esg-documentation>

☐ No



### **What investment strategy does this financial product follow?**

To track the performance of the S&P World Materials Weighted & Screened Index (the "Index").

The Index is an equity index that measures the performance of eligible equity securities from the S&P

World Materials Index (the “Parent Index”). The Parent Index is designed to measure the performance of large and midcap materials companies in Developed Markets (as defined by S&P) which make up approximately 85% of the total available capital. Materials companies are identified by reference to the GICS. The materials sector includes companies that manufacture chemicals, construction materials, glass, paper, forest products and related packaging products, and metals, minerals and mining companies, including producers of steel. The Index is selected and weighted to enhance ESG profiles, and reduce carbon emission intensity, all compared to 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 initial universe of the Index includes all securities that comprise its Parent Index.

Then, the following filters are applied:

1. Companies involved in business activities identified in accordance with the published Index methodology including tobacco, thermal coal, controversial weapons, military contracting, small arms, oil sands, shale energy, arctic oil & gas are excluded;
2. Companies with disqualifying United Nations Global Compact (UNGC) scores\* are excluded;
3. Companies involved in relevant ESG controversies\* such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters are excluded;
4. Companies that do not have an S&P Global ESG Score\* are excluded.
5. Companies that falls within the worst 5% of ESG scores from the relevant GICS sector universe are excluded. The S&P Global ESG Score assessment focuses on sustainability criteria that are financially relevant to corporate performance, valuation, and security selection.

The eligible constituents of the Index are selected from the remaining universe subject to the optimization constraints below:

- Greenhouse gas emissions intensity reduction by at least 30% compared to the Parent Index
- Identical S&P Global ESG Score or improvement of the S&P Global ESG Score compared to the Parent Index

\*For more information on S&P Global ESG Score, UNGC score and ESG controversies, please refer to the Index methodology available on [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/)

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?***

Amundi relies 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, Amundi 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.



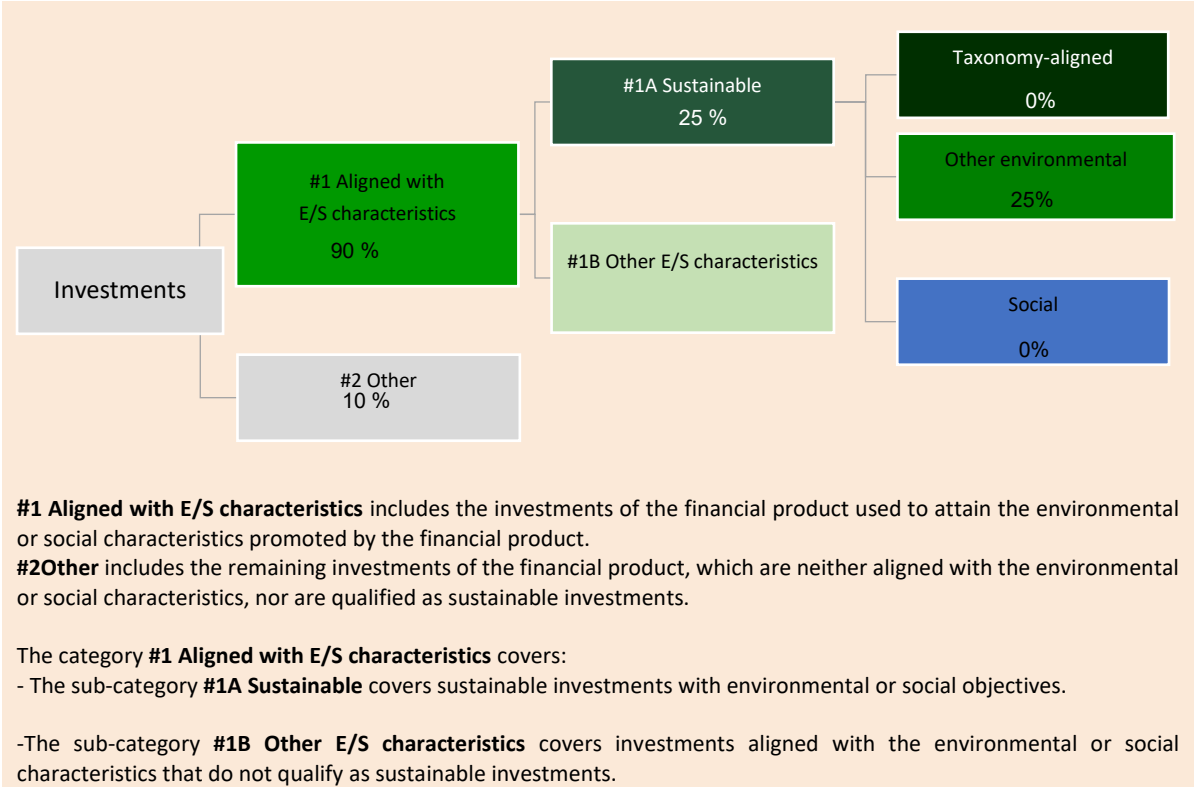
**What is the asset allocation planned for this financial product?**

**Asset allocation** describes the share of investments in specific assets.

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.

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.

environmental objective aligned with the EU Taxonomy, including investments in fossil gas and/or nuclear energy related activities.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>10</sup> ?**

☐ Yes:

☐ In fossil gas      ☐ In nuclear energy

☒ No

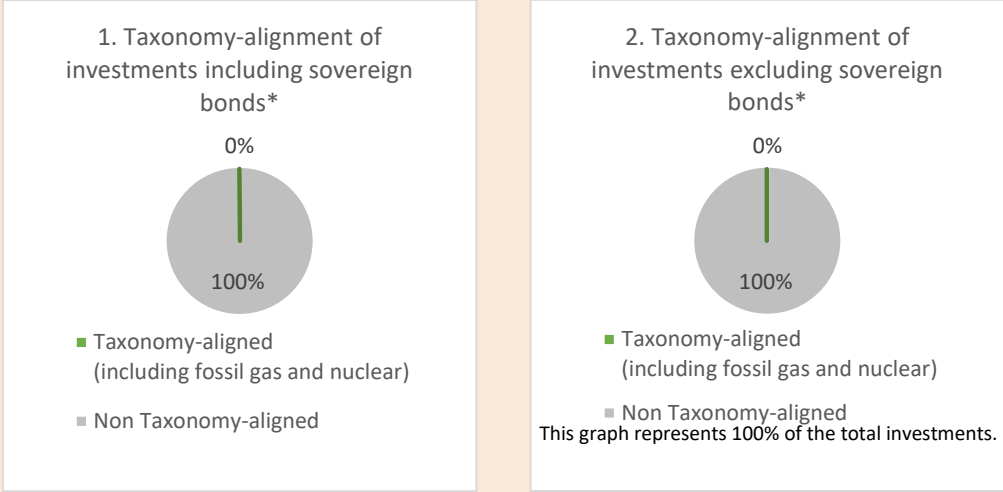
<sup>10</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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**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 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 has no minimum share of sustainable investments with an environmental objective however the share of environmentally and socially sustainable investments will in total be at least 25 %



**What is the minimum share of socially sustainable investments?**

While the Sub-Fund does not intend to make a minimum allocation to socially sustainable investments. the share of environmentally and socially sustainable investments will in total be at least 25 %



**What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

This category can be composed of cash, derivatives and companies on which there is no extra financial coverage.



**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. Additionally, at each index rebalance, the index provider applies the ESG selection criteria to the Parent Index to exclude issuers that do not meet such ESG selection criteria.

**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 the performance of the Index.

- ***How does the designated index differ from a relevant broad market index?***

The Index is an equity index that measures the performance of eligible equity securities from the S&P World Materials Index (the “Parent Index”). The Parent Index is designed to measure the performance of large and midcap materials companies in Developed Markets (as defined by S&P) which make up approximately 85% of the total available capital. Materials companies are identified by reference to the GICS. The materials sector includes companies that manufacture chemicals, construction materials, glass, paper, forest products and related packaging products, and metals, minerals and mining companies, including producers of steel. The Index is selected and weighted to enhance ESG profiles, and reduce carbon emission intensity, all compared 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 [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/)



#### **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).

**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 World Utilities Screened UCITS ETF

**Legal entity identifier:**  
213800Y8Q2JPGGCV3738

## 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 seeks to promote the following environmental and social characteristics:

- 1) reduction of carbon emission intensity; and
- 2) reduction in the production of controversial and nuclear weapons; and
- 3) reduction in environmental harm derived from oil sands, thermal coal and unconventional oil and gas business activities.

The Sub-Fund promotes these environmental and social characteristics through the replication of the S&P World Utilities Weighted & Screened Index (the "Index") that integrates an environmental, social and governance ("ESG") rating. The Index is selected and weighted by applying a range of environmental and social filters to the constituents of the S&P World Utilities Index (the "Parent Index") to enhance ESG profiles, and reduce carbon emission intensity, compared to the Parent Index as described in detail below.

The Index methodology is constructed using a tilted approach:  
-the weight of best ranked companies based on their ESG rating will be positively tilted.

-the weight of worst ranked companies based on their ESG rating will be 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 S&P 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.

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:

1. Companies involved in business activities identified in accordance with the published Index methodology including tobacco, thermal coal, controversial weapons, military contracting, small arms, oil sands, shale energy, arctic oil & gas are excluded;
2. Companies with disqualifying United Nations Global Compact (UNGC) scores\* are excluded;
3. Companies involved in relevant ESG controversies\* such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters are excluded;
4. Companies that do not have an S&P Global ESG Score\* are excluded.
5. Companies that falls within the worst 5% of ESG scores from the relevant GICS sector universe are excluded. The S&P Global ESG Score assessment focuses on sustainability criteria that are financially relevant to corporate performance, valuation, and security selection.

The eligible constituents of the Index are selected from the remaining universe subject to the optimization constraints below:

- Greenhouse gas emissions intensity reduction by at least 30% compared to the Parent Index
- Identical S&P Global ESG Score or improvement of the S&P Global ESG Score compared to the Parent Index

\*For more information on S&P Global ESG Score, UNGC score and ESG controversies, please refer to the Index methodology available on [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/).

### ● ***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?***

While the Sub-Fund does not have sustainable investment as its objective, it will invest a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR, such as investment 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 please refer to the Amundi Global Responsible Investment Policy available at <https://about.amundi.com/>.

Additionally, investee companies should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production). For a more complete overview of sectors and factors, please refer to the Amundi Sustainable Finance Disclosure Regulation Statement available at <https://about.amundi.com/esg-documentation> applying 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 on 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, Amundi 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. As detailed in Amundi's Global Responsible Investment Policy (<https://about.amundi.com/esg-documentation>), activity-based exclusions relate to issuers involved in the production, sale, storage or services for and of anti-personnel mines and cluster bombs, chemical, biological and depleted uranium weapons, nuclear weapons or issuers that violate, repeatedly and seriously, one or more of the ten principles of the UN Global Compact. Sector-based exclusions relate to thermal coal, unconventional fossil fuel and tobacco.

- 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 available at <https://about.amundi.com/esg-documentation>

- Controversies monitoring: Amundi has developed a controversy tracking system that relies on data from three external data providers (MSCI, Sustainalytics and ISS ESG) 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 as part of a periodic review. 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 Sustainable Finance Disclosure Regulation Statement available at [www.amundi.lu](http://www.amundi.lu) <https://about.amundi.com/esg-documentation>

☐ No



### **What investment strategy does this financial product follow?**

To track the performance of the S&P World Utilities Weighted & Screened Index (the "Index").

The Index is an equity index that measures the performance of eligible equity securities from the S&P



World Utilities Index (the “Parent Index”). The Parent Index is designed to measure the performance of large and midcap utilities companies in Developed Markets (as defined by S&P) which make up approximately 85% of the total available capital. Utilities companies are identified by reference to the GICS. The utilities sector comprises utility companies such as electric, gas and water utilities. It also includes independent power producers and energy traders and companies that engage in generation and distribution of electricity using renewable sources. The Index is selected and weighted to enhance ESG profiles, and reduce carbon emission intensity, all compared to 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 initial universe of the Index includes all securities that comprise its Parent Index. Then, the following filters are applied:

1. Companies involved in business activities identified in accordance with the published Index methodology including tobacco, thermal coal, controversial weapons, military contracting, small arms, oil sands, shale energy, arctic oil & gas are excluded;
2. Companies with disqualifying United Nations Global Compact (UNGC) scores\* are excluded;
3. Companies involved in relevant ESG controversies\* such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters are excluded;
4. Companies that do not have an S&P Global ESG Score\* are excluded.
5. Companies that falls within the worst 5% of ESG scores from the relevant GICS sector universe are excluded. The S&P Global ESG Score assessment focuses on sustainability criteria that are financially relevant to corporate performance, valuation, and security selection.

The eligible constituents of the Index are selected from the remaining universe subject to the optimization constraints below:

- Greenhouse gas emissions intensity reduction by at least 30% compared to the Parent Index
- Identical S&P Global ESG Score or improvement of the S&P Global ESG Score compared to the Parent Index

\*For more information on S&P Global ESG Score, UNGC score and ESG controversies, please refer to the Index methodology available on [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/).

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,

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

employee relations, remuneration of staff and tax compliance.

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?**

Amundi relies 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, Amundi 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.

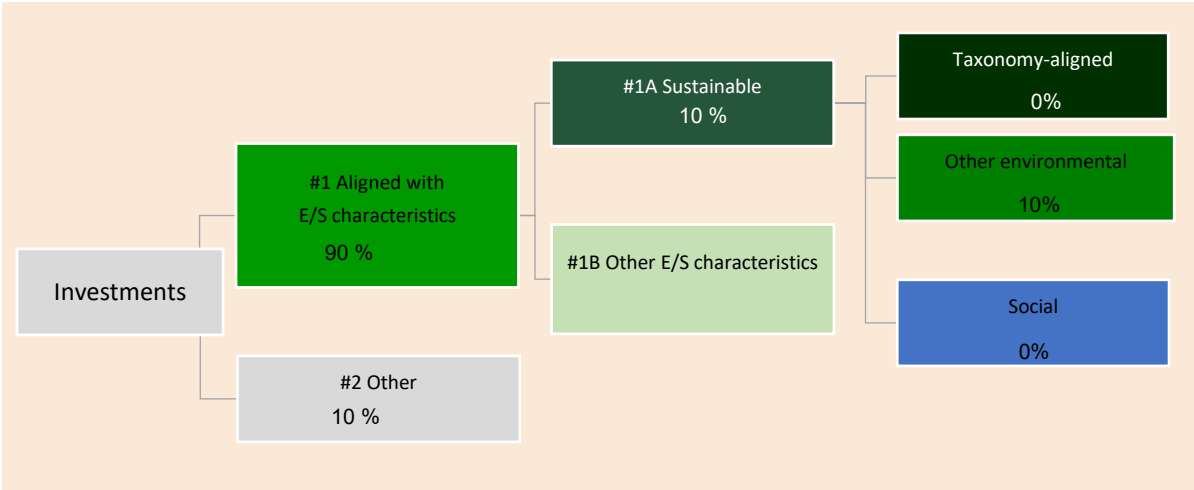


**What is the asset allocation planned for this financial product?**

**Asset allocation** describes the share of investments in specific assets.

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.

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.

**#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?**

The Sub-Fund has no minimum share of investments with an environmental objective that are aligned with the EU Taxonomy.

environmental objective aligned with the EU Taxonomy, including investments in fossil gas and/or nuclear energy related activities.

● ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>11</sup> ?***

☐ Yes:

☐ In fossil gas

☐ In nuclear energy

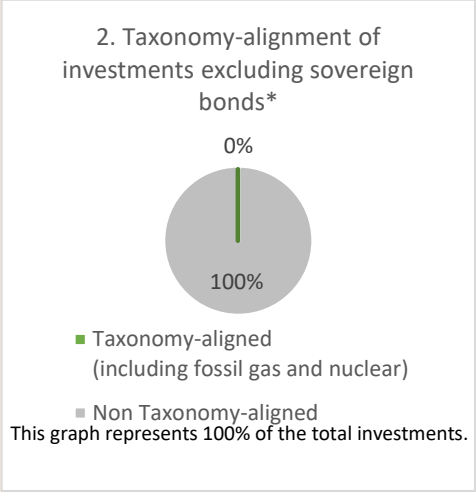
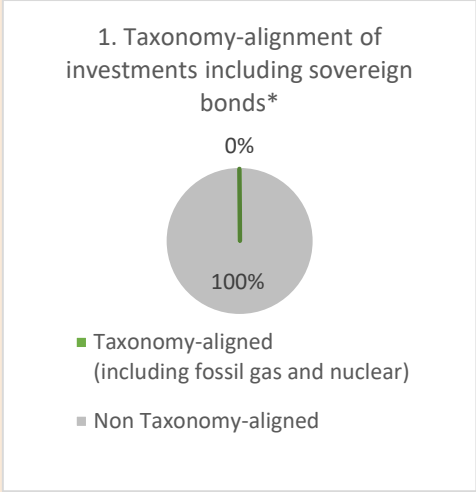
☒ No

<sup>11</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 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 sustainable investments with an environmental objective however the share of environmentally and socially sustainable investments will in total be at least 10 %



**What is the minimum share of socially sustainable investments?**

While the Sub-Fund does not intend to make a minimum allocation to socially sustainable investments. the share of environmentally and socially sustainable investments will in total be at least 10 %



**What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

This category can be composed of cash, derivatives and companies on which there is no extra financial coverage.



**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. Additionally, at each index rebalance, the index provider applies the ESG selection criteria to the Parent Index to exclude issuers that do not meet such ESG selection criteria.

**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 the performance of the Index.

- ***How does the designated index differ from a relevant broad market index?***

The Index is an equity index that measures the performance of eligible equity securities from the S&P World Utilities Index (the “Parent Index”). The Parent Index is designed to measure the performance of large and midcap utilities companies in Developed Markets (as defined by S&P) which make up approximately 85% of the total available capital. Utilities companies are identified by reference to the GICS. The utilities sector comprises utility companies such as electric, gas and water utilities. It also includes independent power producers and energy traders and companies that engage in generation and distribution of electricity using renewable sources. The Index is selected and weighted to enhance ESG profiles, and reduce carbon emission intensity, all compared 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 [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/)



#### **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 S&P 500 SCREENED UCITS ETF

**Legal entity identifier:**  
2138007NOUJ46G9POA93

## 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 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 seeks to promote the following environmental and social characteristics:

- 1) reduction in the production of controversial and nuclear weapons; and
- 2) reduction in environmental harm derived from oil sands, thermal coal and unconventional oil and gas business activities.

The Sub-Fund promotes these environmental and social characteristics through the replication of the S&P 500 Scored & Screened+ Index (USD) NTR (the "Index") that integrates an environmental, social and governance ("ESG") rating. The Index is selected and weighted to enhance its environmental and social sustainability by applying a range of environmental and social filters to the constituents of the S&P 500 Index (the "Parent Index") to meet environmental targets, compared to the Parent Index as described in detail below.

The Index is constructed using a "Best-in-class approach": best ranked companies in each sector 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 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).

**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 S&P 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.

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 targets 75% of the free-float market capitalization of each Global Industry Classification Standard ("GICS") industry group within the Parent Index using the S&P Global ESG score\* as the defining characteristic.

The Index initial universe includes all securities that compose its Parent Index. Then, the following filters are applied:

1. Companies involved in business activities identified in accordance with the published Index methodology including tobacco, controversial weapons, military contracting, small arms, thermal coal, oil sands or tar sands, shale oil & gas and arctic drilling are excluded;
2. Companies with disqualifying United Nations Global Compact "(UNGC)" scores\* are excluded;
3. Companies that do not have an S&P Global ESG Score or with an S&P Global ESG Score\* that falls within the worst 25% of ESG scores from each GICS industry group are excluded. The global universe for this categorization is defined as the union of the S&P Global LargeMidCap and S&P Global 1200 as of the end of March of the prior year.

Constituents are selected in decreasing order of S&P Global ESG Score. The Index constituents are weighted by float-adjusted market capitalization.

\*For more information on S&P Global ESG Score and UNGC score, please refer to the Index methodology available on [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/).

● ***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?***

While the Sub-Fund does not have sustainable investment as its objective, it will invest a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR, such as investment 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 please refer to the Amundi Global Responsible Investment Policy available at <https://about.amundi.com/>.

Additionally, investee companies should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production). For a more complete overview of sectors and factors, please refer to the Amundi Sustainable Finance Disclosure Regulation Statement available at <https://about.amundi.com/esg-documentation>

applying 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 on 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, Amundi 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. As detailed in Amundi's Global Responsible Investment Policy (<https://about.amundi.com/esg-documentation>), activity-based exclusions relate to issuers involved in the production, sale, storage or services for and of anti-personnel mines and cluster bombs, chemical, biological and depleted uranium weapons, nuclear weapons or issuers that violate, repeatedly and seriously, one or more of the ten principles of the UN Global Compact. Sector-based exclusions relate to thermal coal, unconventional fossil fuel and tobacco.

- 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 available at <https://about.amundi.com/esg-documentation>

- Controversies monitoring: Amundi has developed a controversy tracking system that relies on data from three external data providers (MSCI, Sustainalytics and ISS ESG) 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 as part of a periodic review. 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 Sustainable Finance Disclosure Regulation Statement available at [www.amundi.lu](http://www.amundi.lu) <https://about.amundi.com/esg-documentation>

☐ No



## What investment strategy does this financial product follow?

To track the performance of the S&P 500 Scored & Screened+ Index (USD) NTR (the "Index").

The Index is a broad-based, market-cap-weighted index that measures the performance of securities meeting sustainability criteria, while maintaining similar overall industry group weight as the S&P 500 Index (the "Parent Index"). The Parent Index is an equity index representative of the leading securities traded in the USA.

**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 S&P 500 Scored & Screened+ Index (USD) NTR (the "Index") targets 75% of the free-float market capitalization of each Global Industry Classification Standard ("GICS") industry group within the Parent Index using the S&P Global ESG score\* as the defining characteristic.

The Index initial universe includes all securities that compose its Parent Index. Then, the following filters are applied:

1. Companies involved in business activities identified in accordance with the published Index methodology including tobacco, controversial weapons, military contracting, small arms, thermal coal, oil sands or tar sands, shale oil & gas and Arctic drilling are excluded;
2. Companies with disqualifying United Nations Global Compact "(UNGC)" scores\* are excluded;
3. Companies that do not have an S&P Global ESG Score or with an S&P Global ESG Score\* that falls within the worst 25% of ESG scores from each GICS industry group are excluded. The global universe for this categorization is defined as the union of the S&P Global LargeMidCap and S&P Global 1200 as of the end of March of the prior year.

Constituents are selected in decreasing order of S&P Global ESG Score.

The Index constituents are weighted by float-adjusted market capitalization.

\*For more information on S&P Global ESG Score and UNGC score, please refer to the Index methodology available on [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/).

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?***

Amundi 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, Amundi 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?

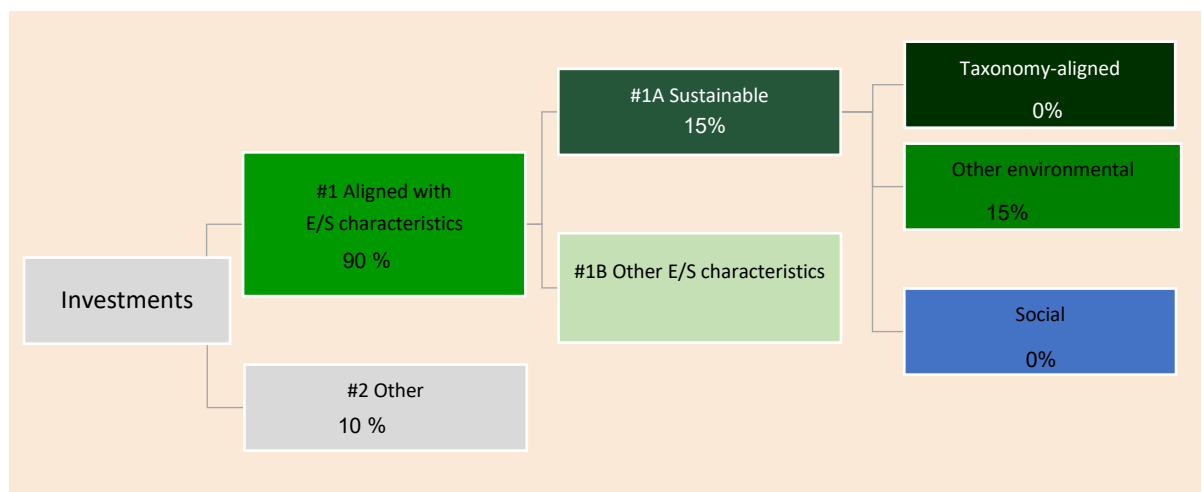
90% of the Sub-Fund's securities and instruments will meet the promoted environmental or social characteristics in accordance with the binding elements of the Index methodology, Furthermore, the Sub-Fund commits to have a minimum of 15% of Sustainable Investments as per the below chart.

**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.

**#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?**

The Sub-Fund has no minimum share of investments with an environmental objective that are 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, including investments in fossil gas and/or nuclear energy related activities.

● ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>12</sup> ?***

☐ Yes:

☐ In fossil gas

☐ In nuclear energy

☒ No

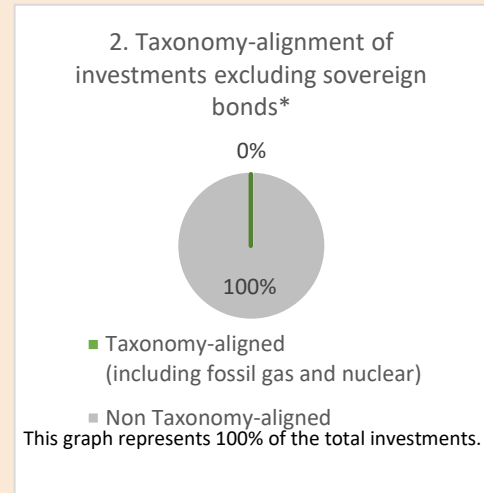
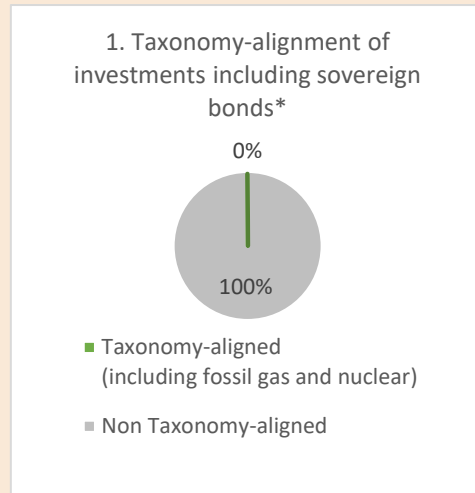
<sup>12</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities 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 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



**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 sustainable investments with an environmental objective however the share of environmentally and socially sustainable investments will in total be at least 1 %



**What is the minimum share of socially sustainable investments?**

While the Sub-Fund does not intend to make a minimum allocation to socially sustainable investments, the share of environmentally and socially sustainable investments will in total be at least 1 %



**What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

This category can be composed of cash, derivatives and companies on which there is no extra financial coverage.



**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. Additionally, at each index rebalance, the index provider applies the ESG selection criteria to the Parent Index to exclude issuers that do not meet such ESG selection criteria.

● ***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 the performance of the Index.

● ***How does the designated index differ from a relevant broad market index?***

The Index is a broad-based, market-cap-weighted index that measures the performance of securities meeting sustainability criteria, while maintaining similar overall industry group weight as the S&P 500 Index (the "Parent Index"). The Parent Index is an equity index representative of the leading securities traded in the USA.

● ***Where can the methodology used for the calculation of the designated index be found?***

Additional information on the Index can be found at [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/)



**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 S&P SmallCap 600 Screened UCITS ETF

**Legal entity identifier:**  
2138009DAYRD3V7BEV42

## 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 seeks to promote the following environmental and social characteristics:

- 1) reduction in the production of controversial and nuclear weapons; and
- 2) reduction in environmental harm derived from oil sands, thermal coal and unconventional oil and gas business activities.

The Sub-Fund promotes these environmental and social characteristics through the replication of the S&P SmallCap 600 Scored & Screened+ Index (USD) NTR (the "Index") that integrates an environmental, social and governance ("ESG") rating. The Index is selected and weighted to enhance its environmental and social sustainability by applying a range of environmental and social filters to the constituents of the S&P SmallCap 600 Index (the "Parent Index") to meet environmental targets, compared to the Parent Index as described in detail below.

The Index is constructed using a "Best-in-class approach": best ranked companies in each sector 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 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).

**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 S&P 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.

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 targets 75% of the free-float market capitalization of each Global Industry Classification Standard ("GICS") industry group within the Parent Index using the S&P Global ESG score\* as the defining characteristic.

The Index initial universe includes all securities that compose its Parent Index. Then, the following filters are applied:

1. Companies involved in business activities identified in accordance with the published Index methodology including tobacco, controversial weapons, military contracting, small arms, thermal coal, oil sands or tar sands, shale oil & gas and arctic drilling are excluded;
2. Companies with disqualifying United Nations Global Compact (UNGC) scores\* are excluded;
3. Companies that do not have an S&P Global ESG Score or with an S&P Global ESG Score\* that falls within the worst 25% of ESG scores from each GICS industry group or with an S&P Global ESG Score that falls within the worst 10% of scores in the company's Parent Index are excluded.

Constituents are selected in decreasing order of S&P Global ESG Score. The Index constituents are weighted by float-adjusted market capitalization.

\*For more information on S&P Global ESG Score and UNGC score, please refer to the Index methodology available on [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/)

● ***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?***

While the Sub-Fund does not have sustainable investment as its objective, it will invest a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR, such as investment 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 please refer to the Amundi Global Responsible Investment Policy available at <https://about.amundi.com/>.

Additionally, investee companies should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production). For a more complete overview of sectors and factors, please refer to the Amundi Sustainable Finance Disclosure Regulation Statement available at <https://about.amundi.com/esg-documentation>

applying 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 on 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, Amundi 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. As detailed in Amundi's Global Responsible Investment Policy (<https://about.amundi.com/esg-documentation>), activity-based exclusions relate to issuers involved in the production, sale, storage or services for and of anti-personnel mines and cluster bombs, chemical, biological and depleted uranium weapons, nuclear weapons or issuers that violate, repeatedly and seriously, one or more of the ten principles of the UN Global Compact. Sector-based exclusions relate to thermal coal, unconventional fossil fuel and tobacco.

- 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 available at <https://about.amundi.com/esg-documentation>

- Controversies monitoring: Amundi has developed a controversy tracking system that relies on data from three external data providers (MSCI, Sustainalytics and ISS ESG) 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 as part of a periodic review. 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 Sustainable Finance Disclosure Regulation Statement available at [www.amundi.lu](http://www.amundi.lu) <https://about.amundi.com/esg-documentation>

☐ No



## What investment strategy does this financial product follow?

To track the performance of the S&P SmallCap 600 Scored & Screened+ Index (USD) NTR (the "Index").

The Index is a broad-based, market-cap-weighted index that measures the performance of securities meeting sustainability criteria, while maintaining similar overall industry group weight as the S&P SmallCap 600 Index (the "Parent Index"). The Parent Index is an equity index representative of the small capitalization securities traded in the USA.

**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 S&P SmallCap 600 Scored & Screened+ Index (USD) NTR (the "Index") targets 75% of the free-float market capitalization of each Global Industry Classification Standard ("GICS") industry group within the Parent Index using the S&P Global ESG score\* as the defining characteristic.

The Index initial universe includes all securities that compose its Parent Index.

Then, the following filters are applied:

1. Companies involved in business activities identified in accordance with the published Index methodology including tobacco, controversial weapons, military contracting, small arms, thermal coal, oil sands or tar sands, shale oil & gas and Arctic drilling are excluded;
2. Companies with disqualifying United Nations Global Compact (UNGC) scores\* are excluded;
3. Companies that do not have an S&P Global ESG Score or with an S&P Global ESG Score\* that falls within the worst 25% of ESG scores from each GICS industry group or with an S&P Global ESG Score that falls within the worst 10% of scores in the company's Parent Index are excluded.

Constituents are selected in decreasing order of S&P Global ESG Score.

The Index constituents are weighted by float-adjusted market capitalization.

\*For more information on S&P Global ESG Score and UNGC score, please refer to the Index methodology available on [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/)

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?***

Amundi 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, Amundi 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?

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.

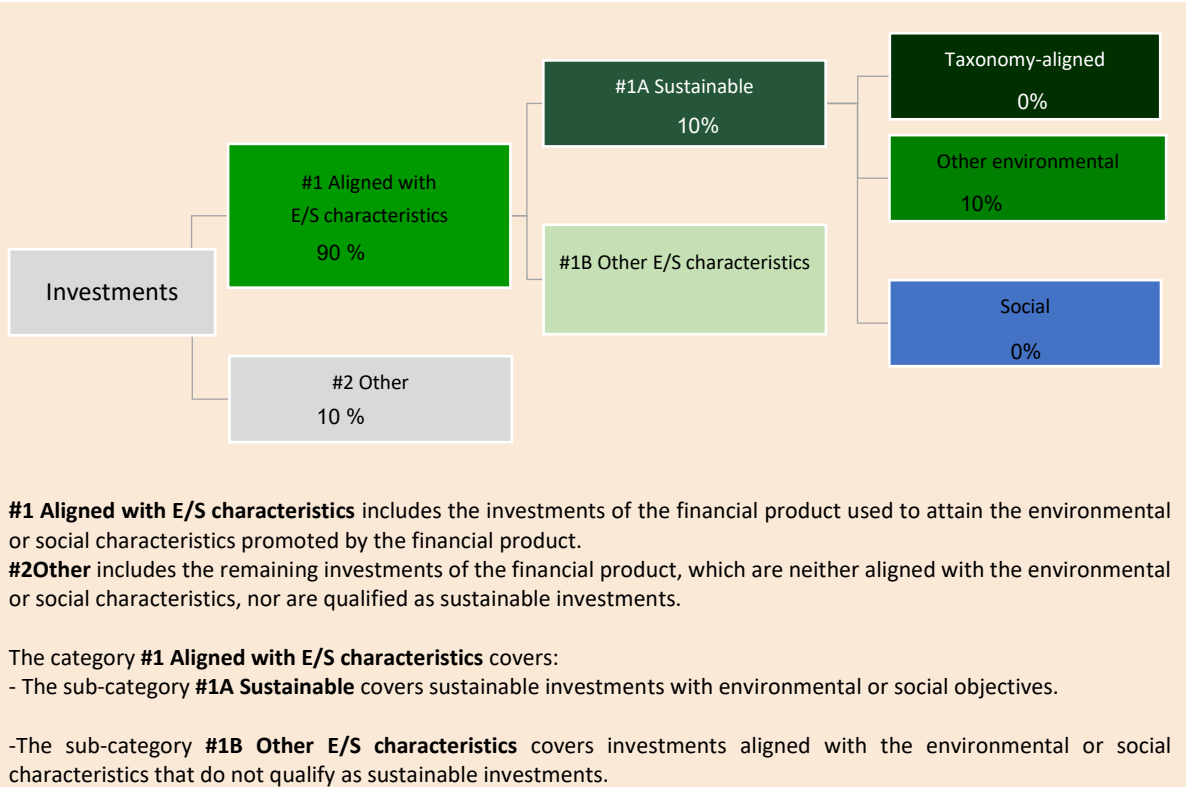
**Asset allocation** describes the share of investments in specific assets.

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.



● **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.

environmental objective aligned with the EU Taxonomy, including investments in fossil gas and/or nuclear energy related activities.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>13</sup> ?**

☐ Yes:

☐ In fossil gas

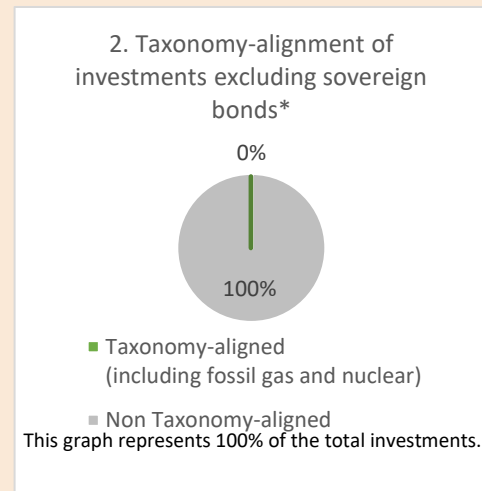
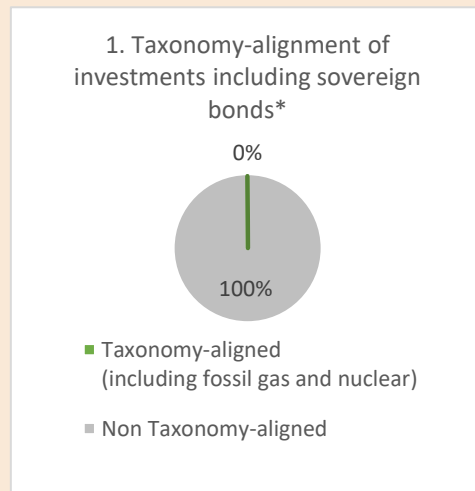
☐ In nuclear energy

☒ 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>13</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 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 sustainable investments with an environmental objective however the share of environmentally and socially sustainable investments will in total be at least 1 %



**What is the minimum share of socially sustainable investments?**

While the Sub-Fund does not intend to make a minimum allocation to socially sustainable investments. the share of environmentally and socially sustainable investments will in total be at least 1 %



**What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

This category can be composed of cash, derivatives and companies on which there is no extra financial coverage.



**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. Additionally, at each index rebalance, the index provider applies the ESG selection criteria to the Parent Index to exclude issuers that do not meet such ESG selection criteria.

**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 the performance of the Index.

- ***How does the designated index differ from a relevant broad market index?***

The Index is a broad-based, market-cap-weighted index that measures the performance of securities meeting sustainability criteria, while maintaining similar overall industry group weight as the S&P SmallCap 600 Index (the "Parent Index"). The Parent Index is an equity index representative of the small capitalization securities traded in the USA.

- ***Where can the methodology used for the calculation of the designated index be found?***

Additional information on the Index can be found at [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/)



#### **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 S&P 500 CLIMATE PARIS ALIGNED UCITS ETF **Legal entity identifier:** 213800M4IYZ2VNKP8986

# 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: \_\_\_\_%
 ☒ 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

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
 ☐ 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
 ☒ with an environmental objective 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 E/S characteristics, but will not make any sustainable investments

☐ with a social objective



## What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund seeks to promote the following environmental and social characteristics:

- 1) reduction of carbon emission intensity; and
- 2) reduction in the production of controversial and nuclear weapons; and
- 3) reduction in environmental harm derived from oil sands, thermal coal and unconventional oil and gas business activities.

The Sub-Fund promotes these environmental and/or social characteristics through replicating the S&P 500 PAB ESG+ Index (the “Index”) which meets the minimum standards for EU Paris Aligned Benchmarks (EU PABs) under Regulation (EU) 2019/2089 amending Regulation (EU) 2016/1011. The Regulation 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 is selected and weighted to enhance its environmental and social sustainability by applying a range of environmental and social filters to the constituents of the S&P 500 Index (the “Parent Index”) to meet environmental targets and reduce carbon footprint, compared to the Parent Index as described in detail below. 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, 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 PAB. Should a change to the methodology be required, S&P Dow Jones Indices ("DJI") will issue an announcement before the change is implemented (and in these circumstances, S&P DJI would not conduct a formal consultation).

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 (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 the Intergovernmental Panel on Climate Change's ("IPCC") most ambitious 1.5°C scenario, equating to at least 7% greenhouse gas 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 S&P Global ESG Score (as defined in the methodology of the Index) with regard to the S&P Global ESG Score of the Parent Index after 20% of the worst ESG score performing companies by count are removed and weight redistributed;
- 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) international norms; and
- iii) public, ESG-related, controversial news (media & stakeholder analysis or "MSA") 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?***

While the Sub-Fund does not have sustainable investment as its objective, it will invest a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR, such as investment 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 please refer to the Amundi Global Responsible Investment Policy available at <https://about.amundi.com/>.

Additionally, investee companies should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production). For a more complete overview of sectors and factors, please refer to the Amundi Sustainable Finance Disclosure Regulation Statement available at <https://about.amundi.com/esg-documentation>

applying 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 on page 1 above. However, please note that Amundi Sustainable Investment definition is not implemented at the Index methodology level.

● ***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)

**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.

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, Amundi 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

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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. As detailed in Amundi's Global Responsible Investment Policy (<https://about.amundi.com/esg-documentation>), activity-based exclusions relate to issuers involved in the production, sale, storage or services for and of anti-personnel mines and cluster bombs, chemical, biological and depleted uranium weapons, nuclear weapons or issuers that violate, repeatedly and seriously, one or more of the ten principles of the UN Global Compact. Sector-based exclusions relate to thermal coal, unconventional fossil fuel and tobacco.

- 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 available at <https://about.amundi.com/esg-documentation>

- Controversies monitoring: Amundi has developed a controversy tracking system that relies on data from three external data providers (MSCI, Sustainalytics and ISS ESG) 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 as part of a periodic review. 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 Sustainable Finance Disclosure Statement available at [www.amundi.lu](http://www.amundi.lu) <https://about.amundi.com/esg-documentation>

☐ No



## What investment strategy does this financial product follow?

To track the performance of the S&P 500 PAB ESG+ Index (the "Index").

The Index measures the performance of eligible equity securities from the S&P 500 Index (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 Parent Index is an equity index representative of the leading securities traded in the USA.

**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 S&P 500 PAB ESG+ Index (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 PAB. Should a change to the methodology be required, S&P Dow Jones Indices ("DJI") will issue an announcement before the change is implemented (and in these circumstances, S&P DJI would not conduct a formal consultation).

The weighting strategy 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 (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 the Intergovernmental Panel on Climate Change's ("IPCC") most ambitious 1.5°C scenario, equating to at least 7% greenhouse gas 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 S&P Global ESG Score (as defined in the methodology of the Index) with regard to the S&P Global ESG Score of the Parent Index after 20% of the worst ESG score performing companies by count

are removed and weight redistributed;

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) an impact on stakeholders deemed by Sustainalytics to be non-compliant with international norms ; and 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.

More information on the exclusions applied by the Index pursuant to EU Paris-aligned Benchmarks (PAB) is available in the section "Guidelines on funds' names using ESG or sustainability-related terms" in the Prospectus.

**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?***

Amundi 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, Amundi 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.

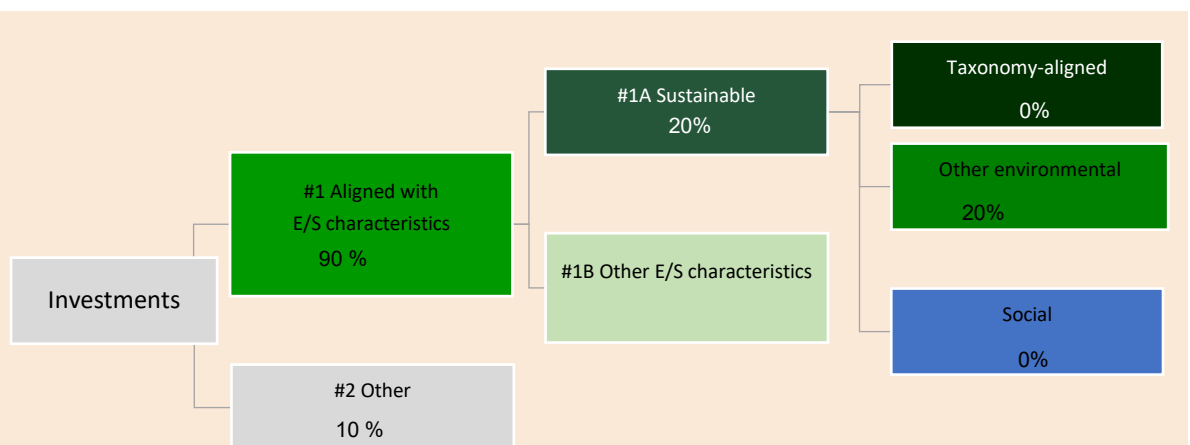
90% of the Sub-Fund's securities and instruments will meet the promoted environmental or social characteristics in accordance with the binding elements of the Index methodology, Furthermore, the Sub-Fund commits to have a minimum of 20% of Sustainable Investments as per the below chart.

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.

**#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?

The Sub-Fund has no minimum share of investments with an environmental objective that are aligned with the EU Taxonomy.

environmental objective aligned with the EU Taxonomy, including investments in fossil gas and/or nuclear energy related activities.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>14</sup> ?**

☐ Yes:

☐ In fossil gas

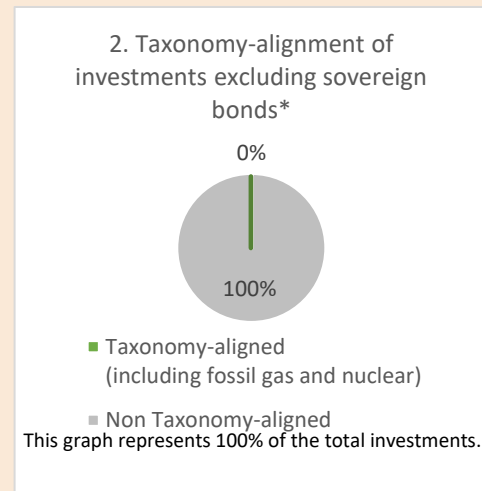
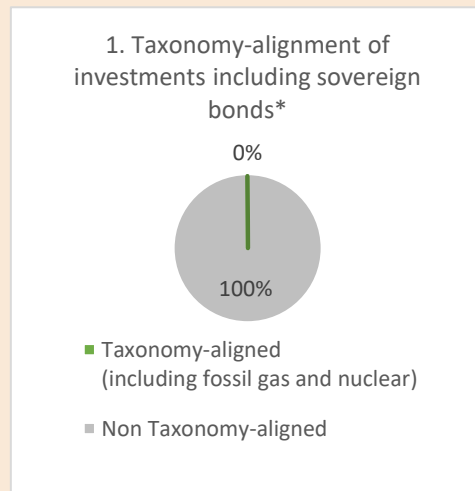
☐ In nuclear energy

☒ 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

- **What is the minimum share of investments in transitional and enabling activities?**

<sup>14</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.

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 has no minimum share of sustainable investments with an environmental objective however the share of environmentally and socially sustainable investments will in total be at least 1 %



### **What is the minimum share of socially sustainable investments?**

While the Sub-Fund does not intend to make a minimum allocation to socially sustainable investments. the share of environmentally and socially sustainable investments will in total be at least 1 %



### **What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

This category can be composed of cash, derivatives and companies on which there is no extra financial coverage.



### **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. Additionally, at each index rebalance, the index provider applies the ESG selection criteria to the Parent Index to exclude issuers that do not meet such ESG selection criteria.

**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 the performance of the Index.

- ***How does the designated index differ from a relevant broad market index?***

The Index measures the performance of eligible equity securities from the S&P 500 Index (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 Parent Index is an equity index representative of the leading securities traded in the USA.

- ***Where can the methodology used for the calculation of the designated index be found?***

Additional information on the Index can be found at [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/)



#### **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 NORTH AMERICA ESG BROAD TRANSITION UCITS ETF

**Legal entity identifier:** 213800Q86MRUAJDQ7296

# Environmental and/or social characteristics

**Does this financial product have a sustainable investment objective?**

☒ ☐ ☐ **Yes**

☐ ☒ ☐ **No**

|                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> It will make a minimum of <b>sustainable investments with an environmental objective: ____%</b> <div> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy                 </div> <div> <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy                 </div> | <input checked="" type="checkbox"/> It <b>promotes Environmental/Social (E/S) characteristics</b> and while it does not have as its objective a sustainable investment, it will have a minimum proportion of <u>15 %</u> of sustainable investments <div> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy                 </div> <div> <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy                 </div> <div> <input type="checkbox"/> with a social objective                 </div> |
| <input type="checkbox"/> It will make a minimum of <b>sustainable investments with a social objective: ____%</b>                                                                                                                                                                                                                                                                                                              | <input type="checkbox"/> It promotes E/S characteristics, but <b>will not make any sustainable investments</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |



## What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund seeks to promote the following environmental and social characteristics:

- 1) reduction of carbon emission intensity;
- 2) reduction in greenhouse gas emissions;
- 3) reduction in the production of controversial and nuclear weapons; and
- 4) reduction in environmental harm derived from oil sands, thermal coal and unconventional oil and gas business activities.

The Sub-Fund promotes these environmental and social characteristics through replicating the MSCI North America ESG Broad CTB Select Index (the “Index”) which meets the minimum standards for EU Climate Transition Benchmarks (EU CTBs) under Regulation (EU) 2019/2089 amending Regulation (EU) 2016/1011 (the “Regulation”). The Regulation proposes the definitions of minimum standards for the methodology of any ‘EU Climate Transition’ benchmark indices that would be aligned with the objectives of the Paris Agreement. The Index is selected and weighted to enhance its

environmental and social sustainability by applying a range of environmental and social filters to the constituents of the MSCI North America Index (the “Parent Index”) to meet environmental targets and reduce carbon footprint, compared to the Parent Index as described in detail below. The Index methodology align with certain criteria such as:

- a minimum reduction in Greenhouse Gas (GHG) intensity relative to Parent Index of 30%; and
- 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, the Index is constructed by applying a combination of values-based exclusions and an optimization process to increase the ESG score compared to the Parent Index and to meet the EU CTB regulation minimum requirements while targeting a similar risk profile to the Parent Index.

First, securities of companies involved in business activities as per MSCI ESG Research\* including nuclear weapons, tobacco, controversial weapons, oil sands, thermal coal and/or unconventional oil and gas including arctic drilling are excluded, together with companies rated as 'Red Flag' MSCI ESG controversies\*\* and 'Environmental Orange Flag' controversies.

Second, MSCI applies on the remaining investment universe an optimization aimed at maximizing the average MSCI ESG Score\*\*\* of this universe while complying with the following constraints:

1. Compliance with the EU CTB regulation minimum requirements on carbon footprint reduction - Carbon footprint reduction of 30% compared to the Parent Index - Annual reduction of 7% of carbon footprint
2. Minimum allocation to "High Climate Impact Sector" which reflects that in the Parent Index and will be as high as that in the Parent Index
3. Targeting an ex-ante tracking-error level of 0.75%.

In the case where the three constraints are not compatible, MSCI will relax the constraints and notably increase the ex-ante tracking-error level by 0.1% incremental steps.

The weight of each security in the Index is determined by the optimization process so as to comply with the above-mentioned constraints.

The maximum weight of any security in the Index is set as the weight of this security in the Parent Index + 2%.  
methodology available on msci.com.

\*\*MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

\*\*\*MSCI ESG Ratings provides research, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities.

● ***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?***

While the Sub-Fund does not have sustainable investment as its objective, it will invest a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR, such as investment 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 please refer to the Amundi Global Responsible Investment Policy available at <https://about.amundi.com/>.

Additionally, investee companies should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production). For a more complete overview of sectors and factors, please refer to the Amundi Sustainable Finance Disclosure Regulation Statement available at <https://about.amundi.com/esg-documentation>

applying 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 on page 1 above. However, please note that Amundi Sustainable Investment definition is not implemented at the Index methodology level.

● ***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

**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-

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, Amundi 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. As detailed in Amundi's Global Responsible Investment Policy (<https://about.amundi.com/esg-documentation>), activity-based exclusions relate to issuers involved in the production, sale, storage or services for and of anti-personnel mines and cluster bombs, chemical, biological and depleted uranium weapons, nuclear weapons or issuers that violate, repeatedly and seriously, one or more of the ten principles of the UN Global Compact. Sector-based exclusions relate to thermal coal, unconventional fossil fuel and tobacco.

- 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 available at <https://about.amundi.com/esg-documentation>

- Controversies monitoring: Amundi has developed a controversy tracking system that relies on data from three external data providers (MSCI, Sustainalytics and ISS ESG) 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 as part of a periodic review. 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 Sustainable Finance Disclosure Regulation Statement available at [www.amundi.lu](http://www.amundi.lu) <https://about.amundi.com/esg-documentation>

☐ No



## What investment strategy does this financial product follow?

To track the performance of the MSCI North America ESG Broad CTB Select Index (the "Index").

The Index is an equity index based on the MSCI North America Index representative of the large and mid-cap segments of the US and Canada markets (the "Parent Index"). The Index excludes companies whose products have negative social or environmental impacts, while overweighting companies with strong ESG Score. Additionally, the Index aims to represent the performance of a strategy that reweights securities based upon the opportunities and risks associated with the climate transition to meet the EU Climate Transition Benchmark ("EU CTB") regulation minimum requirements.

**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 North America ESG Broad CTB Select Index (the "Index") is constructed by applying a combination of values based exclusions and an optimization process to increase the ESG score compared to the Parent Index and to meet the EU CTB regulation minimum requirements while targeting a similar risk profile to the Parent Index.

First, securities of companies involved in business activities as per MSCI ESG Research\* including nuclear weapons, tobacco, controversial weapons, oil sands, thermal coal and/or unconventional oil and gas including arctic drilling are excluded, together with companies rated as 'Red Flag' MSCI ESG controversies\*\* and 'Environmental Orange Flag' controversies.

Second, MSCI applies on the remaining investment universe an optimization aimed at maximizing the average MSCI ESG Score\*\*\* of this universe while complying with the following constraints:

1. Compliance with the EU CTB regulation minimum requirements on carbon footprint reduction
  - Carbon footprint reduction of 30% compared to the Parent Index
  - Annual reduction of 7% of carbon footprint
2. Minimum allocation to "High Climate Impact Sector" which reflects that in the Parent Index and will be as high as that in the Parent Index

3. Targeting an ex ante tracking-error level of 0.75%.

In the case where the three constraints are not compatible, MSCI will relax the constraints and notably increase the ex-ante tracking-error level by 0.1% incremental steps.

The weight of each security in the Index is determined by the optimization process so as to comply with the above mentioned constraints.

The maximum weight of any security in the Index is set as the weight of this security in the Parent Index + 2%.

\*For more information on the business activities and the screen, please refer to the Index methodology available on msci.com.

\*\*MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

\*\*\*MSCI ESG Ratings provides research, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities.

The Product strategy is also relying on systematic exclusions policies (normative and sectorials) as further described in Amundi Responsible Investment policy.

More information on the exclusions applied by the Index pursuant to the EU Climate Transition Benchmark is available in the section “Guidelines on funds’ names using ESG or sustainability-related terms” in the Prospectus.

**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?***

Amundi 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, Amundi 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.



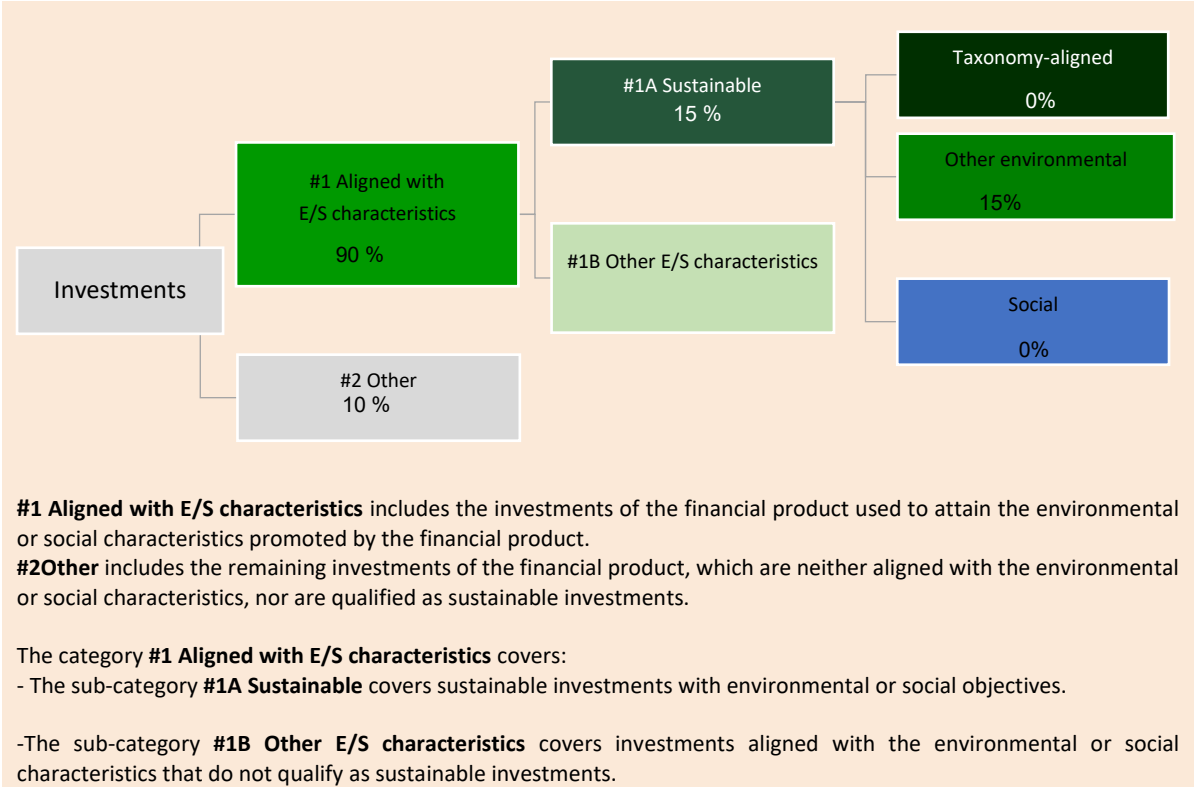
### What is the asset allocation planned for this financial product?

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.

**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.



- **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.

The Sub-Fund currently has no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy, including investments in fossil gas and/or nuclear energy related activities.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>15</sup> ?**  

☐ Yes:  

☐ In fossil gas      ☐ In nuclear energy

☒ No

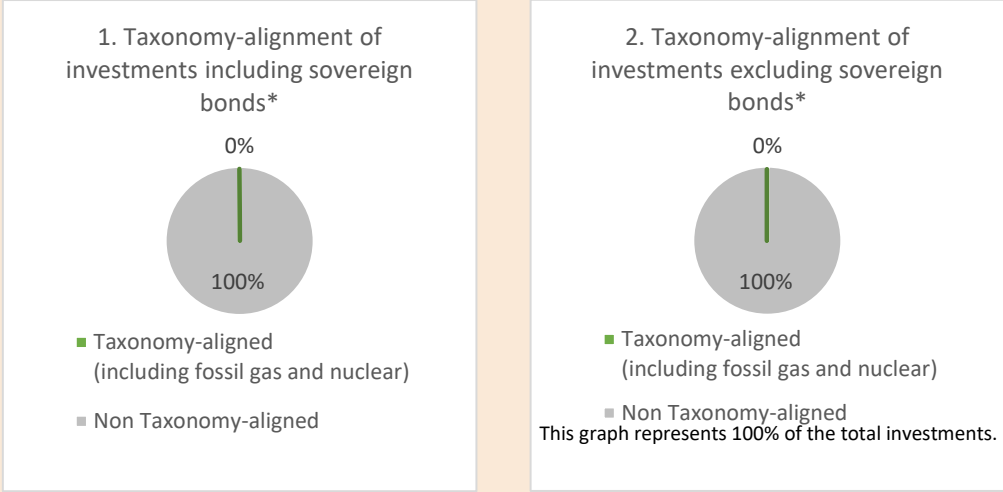
<sup>15</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

360/538

**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 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 has no minimum share of sustainable investments with an environmental objective however the share of environmentally and socially sustainable investments will in total be at least 1 %

 **What is the minimum share of socially sustainable investments?**

While the Sub-Fund does not intend to make a minimum allocation to socially sustainable investments. the share of environmentally and socially sustainable investments will in total be at least 1 %



## What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

This category can be composed of cash, derivatives and companies on which there is no extra financial coverage.



## 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. Additionally, at each index rebalance, the index provider applies the ESG selection criteria to the Parent Index to exclude issuers that do not meet such ESG selection criteria.

- ***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 the performance 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 North America Index representative of the large and mid-cap segments of the US and Canada markets (the "Parent Index"). The Index excludes companies whose products have negative social or environmental impacts, while overweighting companies with strong ESG Score. Additionally, the Index aims to represent the performance of a strategy that reweights securities based upon the opportunities and risks associated with the climate transition to meet the EU Climate Transition Benchmark ("EU CTB") regulation minimum requirements.

- ***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).



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 USA ESG SELECTION UCITS ETF

**Legal entity identifier:**  
2138004GEWJQ4ON8I480

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☒ ☐ Yes

☒ ☐ No

|                                                                                                                          |                                                                                                                                                                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> It will make a minimum of sustainable investments with an environmental objective: ____%        | <input checked="" type="checkbox"/> 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 |
| <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy        | <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy                                                                                         |
| <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy                                                                       |
|                                                                                                                          | <input type="checkbox"/> with a social objective                                                                                                                                                                                          |
| <input type="checkbox"/> It will make a minimum of sustainable investments with a social objective: ____%                | <input type="checkbox"/> 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 seeks to promote the following environmental and social characteristics:

- 1) reduction of carbon emission intensity;
- 2) reduction in environmental harm derived from water stress, fossil fuel, thermal coal, oil and gas or uranium; and
- 3) reduction in social harm derived from labor management or business ethics.

The Sub-Fund promotes these environmental and social characteristics through among others, replicating the MSCI USA ESG Selection P-Series 5% Issuer Capped Index (the “Index”) by integrating an environmental, social and governance (“ESG”) rating. The Index is selected by applying a range of filters based on ESG ratings as well as certain environmental and social exclusions, such as companies that are involved in controversial weapons, nuclear weapons, gambling and adult entertainment. As further described below, the application of these filters excludes from the Index, companies which do not meet certain ESG standards, and the characteristics promoted by the Sub-Fund. The Index is constructed using a “Best-in-class approach”: best ranked companies in each sector 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 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).

## 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?***

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 precisely, the Index's applicable universe includes all securities of the MSCI USA Index (the "Parent Index").

and a best-in-class selection process to companies in the Parent 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 and 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.
1. 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 is weighted in proportion to its free float-adjusted market capitalization and capped at a maximum of 5% or the issuer's weight in the Parent 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 Benchmark.

\*For more information on the business activities and the screen, please refer to the Index methodology available on msci.com.

\*\*MSCI ESG Ratings provides research, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities.

\*\*\*MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

- ***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?***

While the Sub-Fund does not have sustainable investment as its objective, it will invest a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR, such as investment 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 please refer to the Amundi Global Responsible Investment Policy available at <https://about.amundi.com/>.

Additionally, investee companies should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production). For a more complete overview of sectors and factors, please refer to the Amundi Sustainable Finance Disclosure Regulation Statement available at <https://about.amundi.com/esg-documentation>

applying 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 on page 1 above. However, please note that Amundi Sustainable Investment definition is not implemented at the Index methodology level.

- ***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

**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-

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, Amundi 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. As

detailed in Amundi's Global Responsible Investment Policy (<https://about.amundi.com/esgdocumentation>),

activity-based exclusions relate to issuers involved in the production, sale, storage or services for and of anti-personnel mines and cluster bombs, chemical, biological and depleted

uranium weapons, nuclear weapons or issuers that violate, repeatedly and seriously, one or more

of the ten principles of the UN Global Compact. Sector-based exclusions relate to thermal coal,

unconventional fossil fuel and tobacco.

- 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 available at <https://about.amundi.com/esg-documentation>

- Controversies monitoring: Amundi has developed a controversy tracking system that relies on data from three external data providers (MSCI, Sustainalytics and ISS ESG) 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 as part of a periodic review. 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 Sustainable Finance Disclosure Regulation Statement available at [www.amundi.lu](https://about.amundi.com/esg-documentation)  
<https://about.amundi.com/esg-documentation>

☐ No



### What investment strategy does this financial product follow?

To track the performance of the MSCI USA ESG Selection P-Series 5% Issuer Capped Index (the "Index").

The Index is an equity index based on the MSCI USA Index (the "Parent Index"), representative of the large and mid-cap securities of the US market 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 MSCI USA ESG Selection P-Series 5% Issuer Capped Index (the "Index")'s applicable universe includes all securities of the MSCI USA Index (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:

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 and 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.

Each constituent is weighted in proportion to its free float-adjusted market capitalization and capped at a maximum of 5% or the issuer's weight in the Parent Index.

\*For more information on the business activities and the screen, please refer to the Index methodology available on msci.com.

\*\*MSCI ESG Ratings provides research, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities.

\*\*\*MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

The Product strategy is also relying on systematic exclusions policies (normative and sectorials) as further described in Amundi Responsible Investment policy.

More information on the exclusions applied by the Index pursuant to EU Paris-aligned Benchmarks (PAB) is available in the section "Guidelines on funds' names using ESG or sustainability-related terms" in the Prospectus.

**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?***

Amundi 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, Amundi 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.

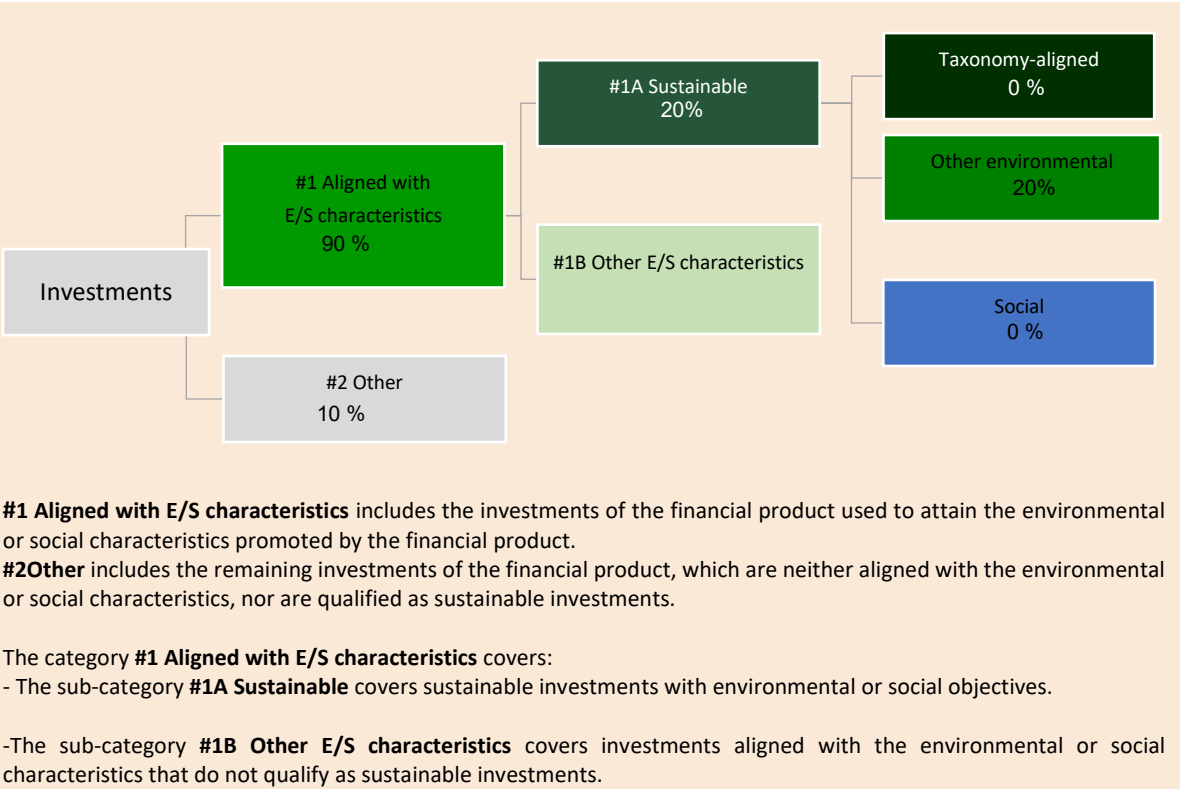
Taxonomy-aligned activities are expressed as a share of:

**-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.

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.



● **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.

The Sub-Fund currently has no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy, including investments in fossil gas and/or nuclear energy related activities.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>16</sup> ?**

☐ Yes:

☐ In fossil gas

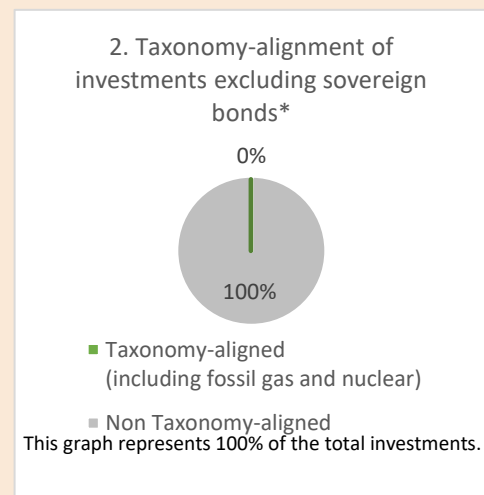
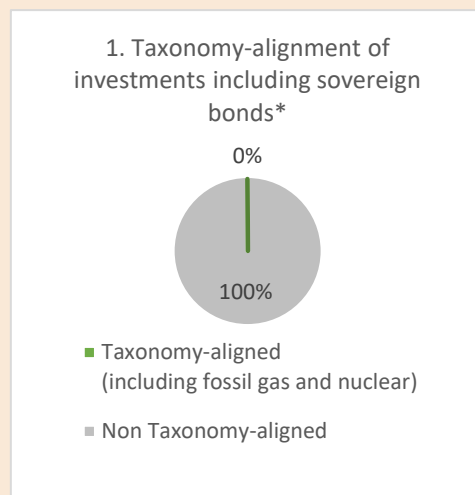
☐ In nuclear energy

☒ 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>16</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 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 sustainable investments with an environmental objective however the share of environmentally and socially sustainable investments will in total be at least 5%.



**What is the minimum share of socially sustainable investments?**

While the Sub-Fund does not intend to make a minimum allocation to socially sustainable investments, the share of environmentally and socially sustainable investments will in total be at least 5%.



**What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

This category can be composed of cash, derivatives and companies on which there is no extra financial coverage.



**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. Additionally, at each index rebalance, the index provider applies the ESG selection criteria to the Parent Index to exclude issuers that do not meet such ESG selection criteria.

**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 the performance 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 USA Index (the "Parent Index"), representative of the large and mid-cap securities of the US market 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 <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: [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 USA SRI CLIMATE PARIS ALIGNED UCITS ETF  
**Legal entity identifier:** 213800LFJG1UM7N51H53

# 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 seeks to promote the following environmental and social characteristics:

1. reduction of carbon emission intensity;
2. reduction in greenhouse gas emissions;
3. reduction in the production of controversial and nuclear weapons; and
4. reduction in environmental harm derived from oil sands, thermal coal and unconventional oil and gas business activities.

The Sub-Fund promotes these environmental and social characteristics through replicating the MSCI USA SRI Filtered PAB Index (the “Index”) which meets the minimum standards for EU Paris Aligned Benchmarks (EU PABs) under Regulation (EU) 2019/2089 amending Regulation (EU) 2016/1011 (the “Regulation”). The Regulation 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 is selected and weighted to enhance its environmental and social sustainability by applying a range of environmental and social filters to the constituents of the MSCI

USA Index (the “Parent Index”) to meet environmental targets and reduce carbon footprint, compared to the Parent Index as described in detail below. 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, the Index is constructed by applying a combination of values-based exclusions and a best-in-class selection process to companies in the Parent Index and to meet the EU PAB regulation minimum requirements.

First, securities of companies involved in business activities as per MSCI ESG Research\* including nuclear, tobacco, alcohol, gambling, controversial weapons, conventional weapons, civilian firearms, oil & gas, thermal coal, fossil fuel reserves, genetically modified organisms and adult entertainment are excluded.

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 SRI Filtered PAB Indexes must have an MSCI ESG Rating\*\* of A or above and the MSCI ESG Controversies\*\*\* score of 4 or above to be eligible.
- Current constituents of the Index must have an MSCI ESG Rating of BB or above and the MSCI ESG Controversies score of 1 or above to remain eligible.

Then, a best-in-class selection process is applied to the remaining eligible securities in the selected universe. The Index targets sector weights consistent with those of the Parent Index. The methodology aims to include the securities of companies with the highest ESG ratings making up 25% of the market capitalization in each Global Industry Classification Standard (GICS) sector of the Parent Index.

Securities are ranked based on the following criteria (in order):

- MSCI ESG Rating,
- current index membership (existing constituents are preferred over non-constituents),
- industry adjusted ESG scores, and
- decreasing free float-adjusted market capitalization.

Securities of companies having faced very severe and severe controversies pertaining to environmental issues as per MSCI are excluded.

MSCI applies on the remaining investment universe an optimization aimed at complying notably with the

following constraints:

- Compliance with the EU PAB regulation minimum requirements on carbon footprint reduction Carbon footprint reduction of 50% compared to the Parent Index Annual reduction of 7% of carbon footprint

- Minimum allocation to "High Climate Impact Sector" which reflects that in the Parent Index and will be as high as that in the Parent Index

The weight of each security in the Index is determined by the optimization process so as to comply with the above-mentioned constraints and with an issuer weight capped at a maximum of 5% or the issuer weight in the Parent Index.

\*Further details on MSCI ESG Research, on the business activities and screens, please refer to the Index methodology available on msci.com.

\*\*MSCI ESG Ratings provides research, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities.

\*\*\*MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact.

● ***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?***

While the Sub-Fund does not have sustainable investment as its objective, it will invest a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR, such as investment 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 please refer to the Amundi Global Responsible Investment Policy available at <https://about.amundi.com/>.

Additionally, investee companies should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production). For a more complete overview of sectors and factors, please refer to the Amundi Sustainable Finance Disclosure Regulation Statement available at <https://about.amundi.com/esg-documentation>

applying 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 on 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, Amundi 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. As detailed in Amundi's Global Responsible Investment Policy (<https://about.amundi.com/esg-documentation>), activity-based exclusions relate to issuers involved in the production, sale, storage or services for and of anti-personnel mines and cluster bombs, chemical, biological and depleted uranium weapons, nuclear weapons or issuers that violate, repeatedly and seriously, one or more of the ten principles of the UN Global Compact. Sector-based exclusions relate to thermal coal, unconventional fossil fuel and tobacco.

- 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 available at <https://about.amundi.com/esg-documentation>

- Controversies monitoring: Amundi has developed a controversy tracking system that relies on data from three external data providers (MSCI, Sustainalytics and ISS ESG) 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 as part of a periodic review. 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 Sustainable Finance Disclosure Statement available at [www.amundi.lu](https://about.amundi.com/esg-documentation) <https://about.amundi.com/esg-documentation>

☐ No



### What investment strategy does this financial product follow?

To track the performance of the MSCI USA SRI Filtered PAB Index (the "Index").

The Index is an equity index based on the MSCI USA Index representative of the large and mid-cap stocks of the US market (the "Parent Index"). The Index provides exposure to companies with outstanding environmental, social and governance ("ESG") ratings and excludes companies whose products have negative social or environmental impacts. Additionally, the Index aims to represent the performance of a strategy that reweights securities based upon the opportunities and risks associated with the climate transition to meet the EU Paris-aligned benchmark ("EU PAB") regulation minimum requirements.

**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 USA SRI Filtered PAB Index (the "Index") is constructed by applying a combination of values based exclusions and a best-in-class selection process to companies in the Parent Index and to meet the EU PAB regulation minimum requirements.

First, securities of companies involved in business activities as per MSCI ESG Research\* including nuclear, tobacco, alcohol, gambling, controversial weapons, conventional weapons, civilian firearms, oil & gas, thermal coal, fossil fuel reserves, genetically modified organisms and adult entertainment are excluded.

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 SRI Filtered PAB Indexes must have an MSCI ESG Rating\*\* of A or above and the MSCI ESG Controversies\*\*\* score of 4 or above to be eligible.
- Current constituents of the Index must have an MSCI ESG Rating of BB or above and the MSCI ESG Controversies score of 1 or above to remain eligible.

Then, a best-in-class selection process is applied to the remaining eligible securities in the selected universe. The Index targets sector weights consistent with those of the Parent Index. The methodology aims to include the securities of companies with the highest ESG ratings making up 25% of the market capitalization in each Global Industry Classification Standard (GICS) sector of the Parent Index.

Securities are ranked based on the following criteria (in order):

- MSCI ESG Rating,
- current index membership (existing constituents are preferred over non-constituents),
- industry adjusted ESG scores, and
- decreasing free float-adjusted market capitalization.

Securities of companies having faced very severe and severe controversies pertaining to environmental issues as per MSCI are excluded.

MSCI applies on the remaining investment universe an optimization aimed at complying notably with the following constraints:

- Compliance with the EU PAB regulation minimum requirements on carbon footprint reduction Carbon footprint reduction of 50% compared to the Parent Index Annual reduction of 7% of carbon footprint
- Minimum allocation to "High Climate Impact Sector" which reflects that in the Parent Index and will be as high as that in the Parent Index

The weight of each security in the Index is determined by the optimization process so as to comply with the above-mentioned constraints and with an issuer weight capped at a maximum of 5% or the issuer weight in the Parent Index.

\*Further details on MSCI ESG Research, on the business activities and screens, please refer to the Index methodology available on msci.com.

\*\*MSCI ESG Ratings provides research, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities.

\*\*\*MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact.

The Product strategy is also relying on systematic exclusions policies (normative and sectorials) as further described in Amundi Responsible Investment policy.

More information on the exclusions applied by the Index pursuant to EU Paris-aligned Benchmarks (PAB) is available in the section "Guidelines on funds' names using ESG or sustainability-related terms" in the Prospectus.

**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?***

Amundi 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, Amundi 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?

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.

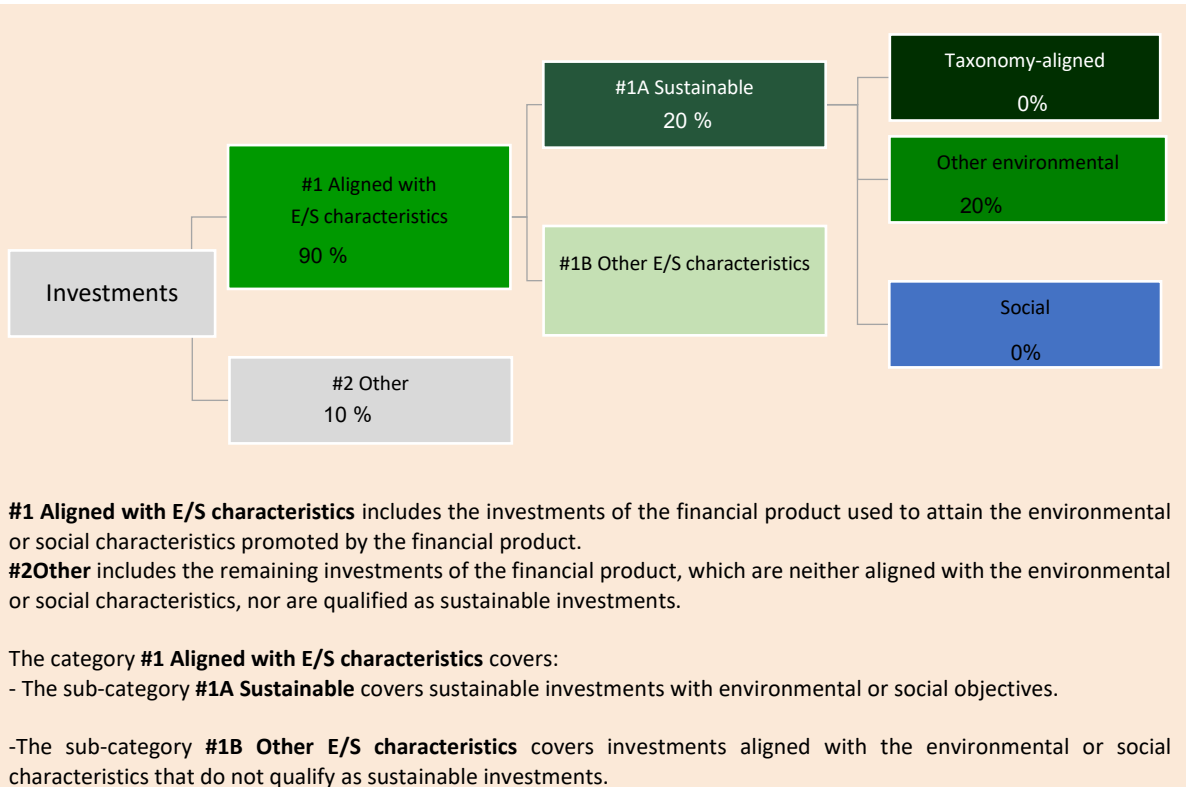
**Asset allocation** describes the share of investments in specific assets.

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.



- **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.

environmental objective aligned with the EU Taxonomy, including investments in fossil gas and/or nuclear energy related activities.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>17</sup> ?**

☐ Yes:

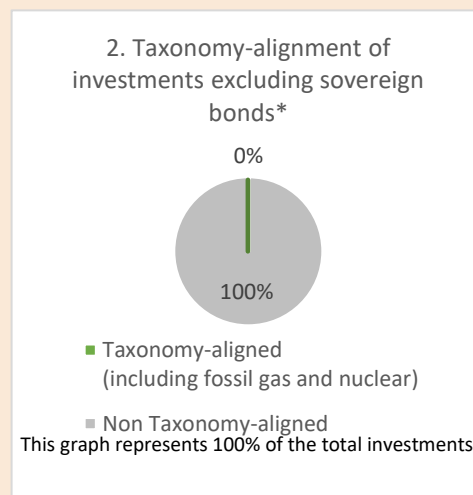
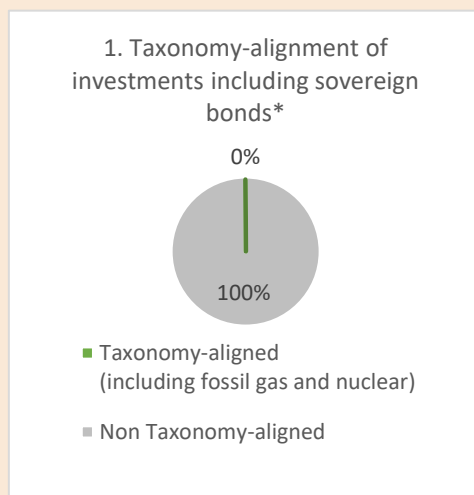
☐ In fossil gas

☐ 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>17</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 has no minimum share of sustainable investments with an environmental objective however the share of environmentally and socially sustainable investments will in total be at least 10 %



**What is the minimum share of socially sustainable investments?**

While the Sub-Fund does not intend to make a minimum allocation to socially sustainable investments. the share of environmentally and socially sustainable investments will in total be at least 10 %



**What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

This category can be composed of cash, derivatives and companies on which there is no extra financial coverage.



**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. Additionally, at each index rebalance, the index provider applies the ESG selection criteria to the Parent Index to exclude issuers that do not meet such ESG selection criteria.

**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 the performance 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 USA Index representative of the large and mid-cap stocks of the US market (the "Parent Index"). The Index provides exposure to companies with outstanding environmental, social and governance ("ESG") ratings and excludes companies whose products have negative social or environmental impacts. Additionally, the Index aims to represent the performance of a strategy that reweights securities based upon the opportunities and risks associated with the climate transition to meet the EU Paris-aligned benchmark ("EU PAB") regulation minimum requirements.

- ***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 WORLD ESG SELECTION UCITS ETF

**Legal entity identifier:**  
213800NWC5WKMJ4WHN47

## 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 seeks to promote the following environmental and social characteristics:

- 1) reduction of carbon emission intensity;
- 2) reduction in environmental harm derived from water stress, fossil fuel, thermal coal, oil and gas or uranium; and
- 3) reduction in social harm derived from labor management or business ethics.

The Sub-Fund promotes these environmental and social characteristics through among others, replicating the MSCI World ESG Selection P-Series 5% Issuer Capped Index (the “Index”) by integrating an environmental, social and governance (“ESG”) rating. The Index is selected by applying a range of filters based on ESG ratings as well as certain environmental and social exclusions, such as companies that are involved in controversial weapons, nuclear weapons, gambling and adult entertainment. As further described below, the application of these filters excludes from the Index, companies which do not meet certain ESG standards, and the characteristics promoted by the Sub-Fund.

The Index is constructed using a “Best-in-class approach”: best ranked companies in each sector 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 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).

## 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?***

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 precisely, the Index is an equity index based on the MSCI World Index (the "Parent Index"), representative of the large and mid-cap securities of the 23 developed countries and issued by companies that have the highest environmental, social and governance ("ESG") rating in each sector of the Parent Index.

The 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 Parent 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 and 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.

Each constituent is weighted in proportion to its free float-adjusted market capitalization and capped at a maximum of 5% or the issuer's weight in the Parent 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 Benchmark.

\*For more information on the business activities and the screen, please refer to the Index methodology available on msci.com. \*\*MSCI ESG Ratings provides research, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. \*\*\*MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

● ***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?***

While the Sub-Fund does not have sustainable investment as its objective, it will invest a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR, such as investment 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 please refer to the Amundi Global Responsible Investment Policy available at <https://about.amundi.com/>.

Additionally, investee companies should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production). For a more complete overview of sectors and factors, please refer to the Amundi Sustainable Finance Disclosure Regulation Statement available at <https://about.amundi.com/esg-documentation>

applying 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 on page 1 above. However, please note that Amundi Sustainable Investment definition is not implemented at the Index methodology level.

● ***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

**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.

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, Amundi 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. As detailed in Amundi's Global Responsible Investment Policy (<https://about.amundi.com/esg-documentation>), activity-based exclusions relate to issuers involved in the production, sale, storage or services for and of anti-personnel mines and cluster bombs, chemical, biological and depleted uranium weapons, nuclear weapons or issuers that violate, repeatedly and seriously, one or more of the ten principles of the UN Global Compact. Sector-based exclusions relate to thermal coal, unconventional fossil fuel and tobacco. - 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 available at <https://about.amundi.com/esg-documentation> - Controversies monitoring: Amundi has developed a controversy tracking system that relies on data from three external data providers (MSCI, Sustainalytics and ISS ESG) 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 as part of a periodic review. 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 Sustainable Finance Disclosure Regulation Statement available at <https://about.amundi.com/esg-documentation>.

☐ No



### What investment strategy does this financial product follow?

To track the performance of the MSCI World ESG Selection P-Series 5% Issuer Capped Index (the "Index"). The Index is an equity index based on the MSCI World Index (the "Parent Index"), representative of the large and mid-cap securities of the 23 developed 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 MSCI World ESG Selection P-Series 5% Issuer Capped Index (the "Index") is an equity index based on the MSCI World Index (the "Parent Index"), representative of the large and mid-cap securities of the 23 developed countries and issued by companies that have the highest environmental, social and governance ("ESG") rating in each sector of the Parent Index.

The 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 Parent 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 and 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.

Each constituent is weighted in proportion to its free float-adjusted market capitalization and capped at a maximum of 5% or the issuer's weight in the Parent 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 Benchmark.

\*For more information on the business activities and the screen, please refer to the Index methodology available on msci.com.

\*\*MSCI ESG Ratings provides research, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities.

\*\*\*MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

The Product strategy is also relying on systematic exclusions policies (normative and sectorials) as further described in Amundi Responsible Investment policy.

More information on the exclusions applied by the Index pursuant to EU Paris-aligned Benchmarks (PAB) is available in the section "Guidelines on funds' names using ESG or sustainability-related terms" in the Prospectus.

**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?***

Amundi 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, Amundi 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?

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.

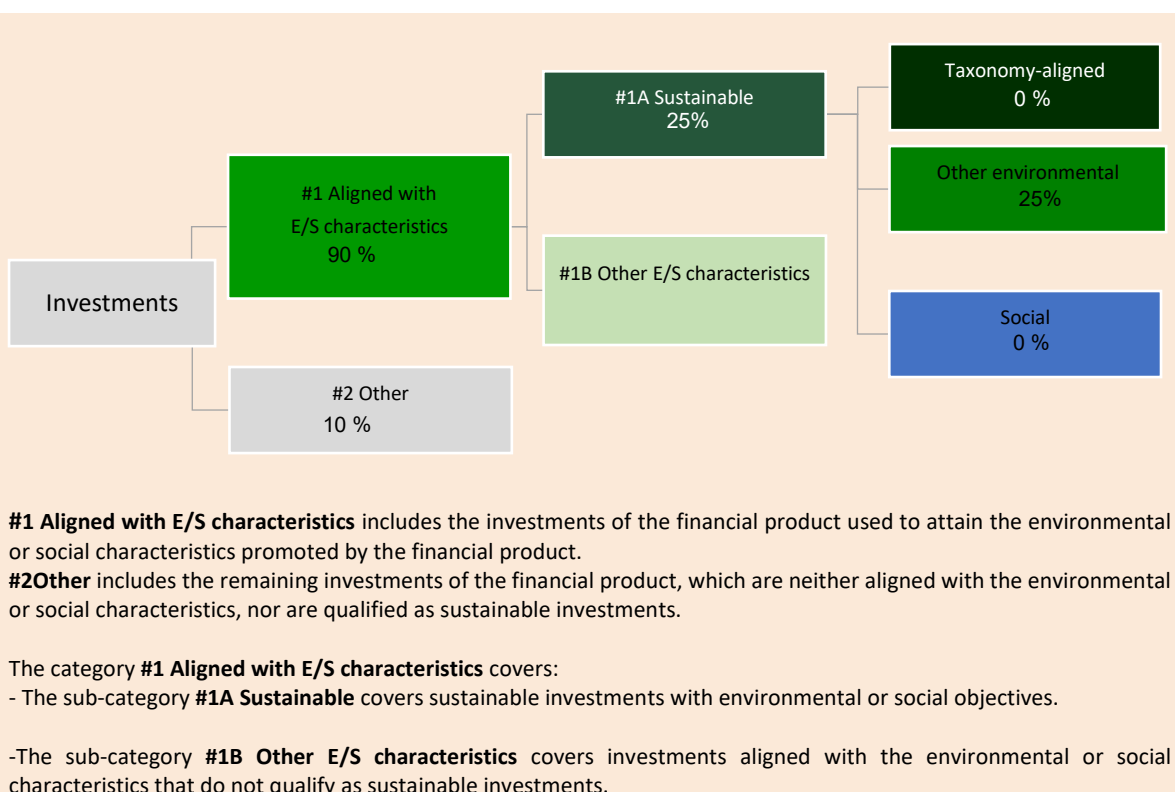
**Asset allocation** describes the share of investments in specific assets.

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.



### ● **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.

The Sub-Fund currently has no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy, including investments in fossil gas and/or nuclear energy related activities.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>18</sup> ?**

☐ Yes:

☐ In fossil gas

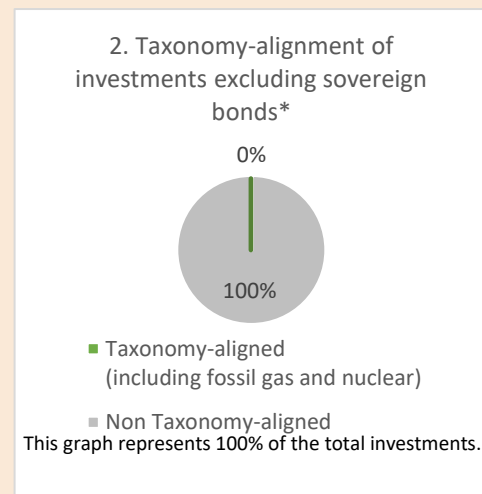
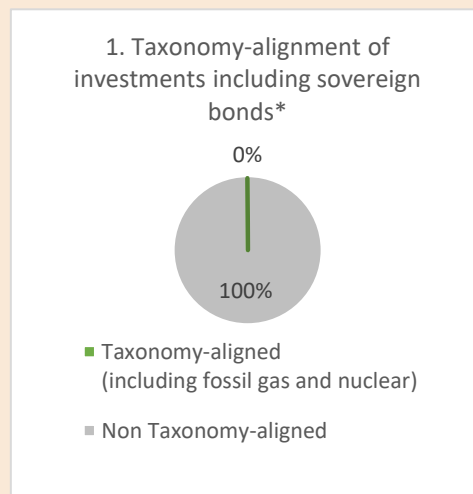
☐ In nuclear energy

☒ 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>18</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 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 sustainable investments with an environmental objective however the share of environmentally and socially sustainable investments will in total be at least 5 %



**What is the minimum share of socially sustainable investments?**

While the Sub-Fund does not intend to make a minimum allocation to socially sustainable investments, the share of environmentally and socially sustainable investments will in total be at least 5%.



**What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

This category can be composed of cash, derivatives and companies on which there is no extra financial coverage.



**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. Additionally, at each index rebalance, the index provider applies the ESG selection criteria to the Parent Index to exclude issuers that do not meet such ESG selection criteria.

- ***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 the performance 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 World Index (the "Parent Index"), representative of the large and mid-cap securities of the 23 developed 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 <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: [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 WORLD ESG BROAD TRANSITION UCITS ETF  
**Legal entity identifier:** 2138009XJ16RE3GPYT73

# 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 seeks to promote the following environmental and social characteristics:

- 1) reduction of carbon emission intensity;
- 2) reduction in greenhouse gas emissions;
- 3) reduction in the production of controversial and nuclear weapons; and
- 4) reduction in environmental harm derived from oil sands, thermal coal and unconventional oil and gas business activities.

The Sub-Fund promotes these environmental and social characteristics through replicating the MSCI World ESG Broad CTB Select Index (the “Index”) which meets the minimum standards for EU Climate Transition Benchmarks (EU CTBs) under Regulation (EU) 2019/2089 amending Regulation (EU) 2016/1011 (the “Regulation”). The Regulation proposes the definitions of minimum standards for the methodology of any ‘EU Climate Transition’ benchmark indices that would be aligned with the objectives of the Paris Agreement. The Index is selected and weighted to enhance its

environmental and social sustainability by applying a range of environmental and social filters to the constituents of the MSCI World Index (the “Parent Index”) to meet environmental targets and reduce carbon footprint, compared to the Parent Index as described in detail below. The Index methodology align with certain criteria such as:

- a minimum reduction in Greenhouse Gas (GHG) intensity relative to Parent Index of 30%; and
- 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, the Index is constructed by applying a combination of values-based exclusions and an optimization process to increase the ESG score compared to the Parent Index and to meet the EU Climate Transition Benchmark (EU CTB) regulation minimum requirements while targeting a similar risk profile to the Parent Index.

First, securities of companies involved in business activities as per MSCI ESG Research\* including nuclear weapons, tobacco, controversial weapons, oil sands, thermal coal and/or unconventional oil & gas including arctic drilling are excluded, together with companies rated as 'Red Flag' MSCI ESG controversies\*\* and 'Environmental Orange Flag' controversies.

Second, MSCI applies on the remaining investment universe an optimization aimed at maximizing the average MSCI ESG Score\*\*\* of this universe while complying with the following constraints:

1. Compliance with the EU CTB regulation minimum requirements on carbon footprint reduction - Carbon footprint reduction of 30% compared to the Parent Index - Annual reduction of 7% of carbon footprint

Index and will be as high as that in the Parent Index

3. Targeting an ex-ante tracking-error level of 0.75%

In the case where the three constraints are not compatible, MSCI will relax the constraints and notably increase the ex-ante tracking-error level by 0.1% incremental steps.

The weight of each security in the Index is determined by the optimization process so as to comply with the above-mentioned constraints.

The maximum weight of any security in the Index is set as the weight of this security in the Parent Index + 2%.



methodology available on msci.com.

\*\*MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services

\*\*\*MSCI ESG Ratings provides research, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities

● ***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?***

While the Sub-Fund does not have sustainable investment as its objective, it will invest a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR, such as investment 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 please refer to the Amundi Global Responsible Investment Policy available at <https://about.amundi.com/>.

Additionally, investee companies should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production). For a more complete overview of sectors and factors, please refer to the Amundi Sustainable Finance Disclosure Regulation Statement available at <https://about.amundi.com/esg-documentation>

applying 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 on page 1 above. However, please note that Amundi Sustainable Investment definition is not implemented at the Index methodology level.

● ***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

**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-

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, Amundi 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. As detailed in Amundi's Global Responsible Investment Policy (<https://about.amundi.com/esg-documentation>), activity-based exclusions relate to issuers involved in the production, sale, storage or services for and of anti-personnel mines and cluster bombs, chemical, biological and depleted uranium weapons, nuclear weapons or issuers that violate, repeatedly and seriously, one or more of the ten principles of the UN Global Compact. Sector-based exclusions relate to thermal coal, unconventional fossil fuel and tobacco.

- 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 available at <https://about.amundi.com/esg-documentation>

- Controversies monitoring: Amundi has developed a controversy tracking system that relies on data from three external data providers (MSCI, Sustainalytics and ISS ESG) 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 as part of a periodic review. 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 Sustainable Finance Disclosure Regulation Statement available at [www.amundi.lu](http://www.amundi.lu) <https://about.amundi.com/esg-documentation>

☐ No



### **What investment strategy does this financial product follow?**

To track the performance of the MSCI World ESG Broad CTB Select Index (the "Index").

The Index is an equity index based on the MSCI World Index representative of the large and mid-cap

stocks across 23 developed market countries (as of November 2021) (the "Parent Index"). The Index excludes companies whose products have negative social or environmental impacts, while overweighting companies with strong ESG Score. Additionally, the Index aims to represent the performance of a strategy that reweights securities based upon the opportunities and risks associated with the climate transition to meet the EU Climate Transition Benchmark (EU CTB) regulation minimum requirements.

**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 World ESG Broad CTB Select Index (the "Index") is constructed by applying a combination of values based exclusions and an optimization process to increase the ESG score compared to the Parent Index and to meet the EU Climate Transition Benchmark (EU CTB) regulation minimum requirements while targeting a similar risk profile to the Parent Index.

First, securities of companies involved in business activities as per MSCI ESG Research\* including Nuclear Weapons, Tobacco, Controversial Weapons, Oil Sands, Thermal Coal and/or Unconventional Oil & Gas including Arctic Drilling are excluded, together with companies rated as 'Red Flag' MSCI ESG controversies\*\* and 'Environmental Orange Flag' controversies.

Second, MSCI applies on the remaining investment universe an optimization aimed at maximizing the average MSCI ESG Score\*\*\* of this universe while complying with the following constraints:

1. Compliance with the EU CTB regulation minimum requirements on carbon footprint reduction
  - Carbon footprint reduction of 30% compared to the Parent Index
  - Annual reduction of 7% of carbon footprint
2. Minimum allocation to "High Climate Impact Sector" which reflects that in the Parent Index and will be as high as that in the Parent Index
3. Targeting an ex ante tracking-error level of 0.75%

In the case where the three constraints are not compatible, MSCI will relax the constraints and notably increase the ex-ante tracking-error level by 0.1% incremental steps.

The weight of each security in the Index is determined by the optimization process so as to comply with the above mentioned constraints.

The maximum weight of any security in the Index is set as the weight of this security in the Parent Index + 2%.

\*For more information on the business activities and the screen, please refer to the Index methodology available on msci.com.

\*\*MSCI ESG Controversies provides assessments of controversies concerning the negative

environmental, social, and/or governance impact of company operations, products and services

\*\*\*MSCI ESG Ratings provides research, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities

The Product strategy is also relying on systematic exclusions policies (normative and sectorials) as further described in Amundi Responsible Investment policy.

More information on the exclusions applied by the Index pursuant to the EU Climate Transition Benchmark is available in the section “Guidelines on funds’ names using ESG or sustainability-related terms” in the Prospectus.

**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?***

Amundi 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, Amundi 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.



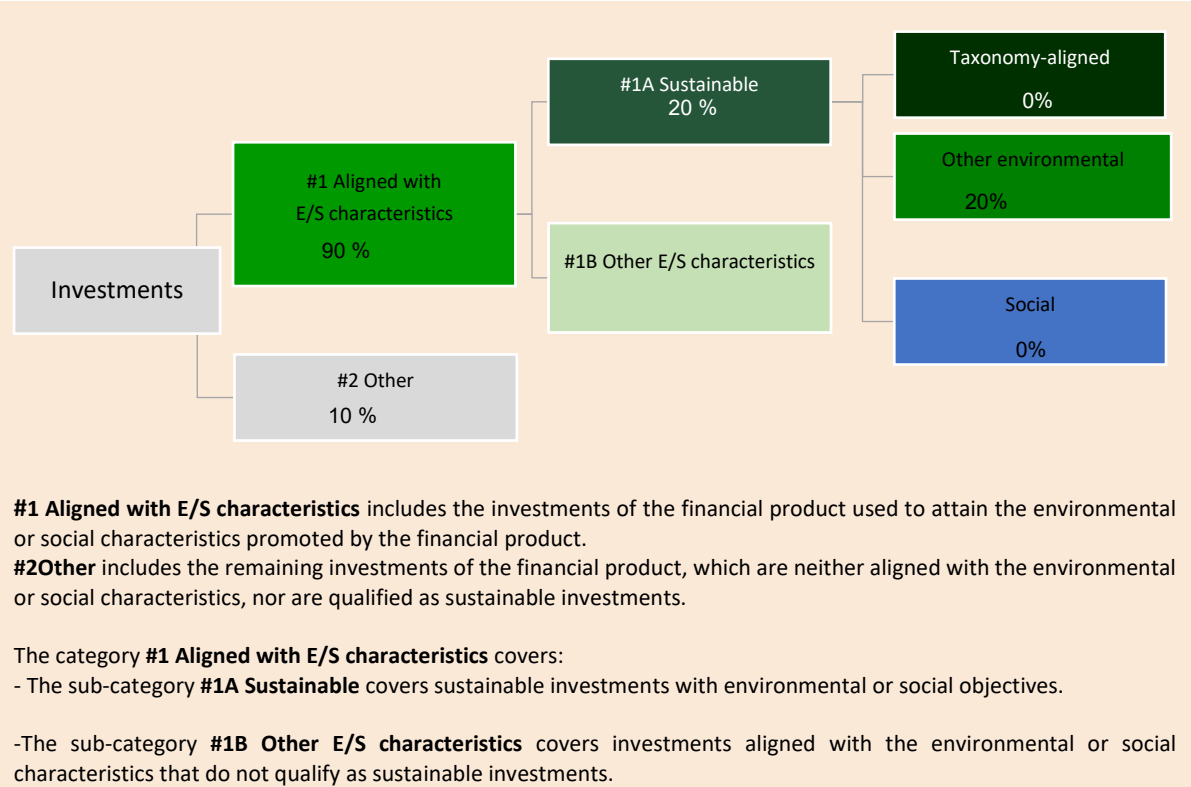
**What is the asset allocation planned for this financial product?**

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.

**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.



- **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.

environmental objective aligned with the EU Taxonomy, including investments in fossil gas and/or nuclear energy related activities.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>19</sup> ?**

☐ Yes:

☐ In fossil gas
☐ In nuclear energy

☒ No

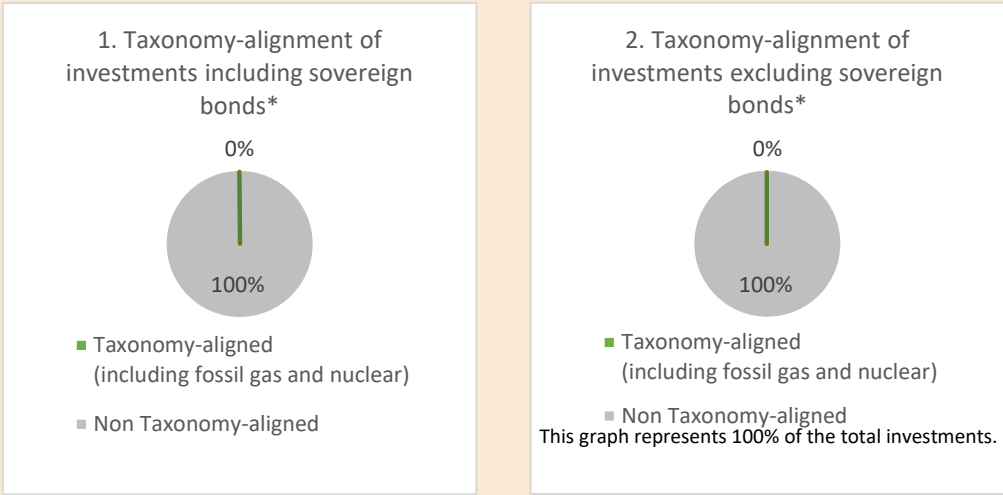
<sup>19</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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**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 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 sustainable investments with an environmental objective however the share of environmentally and socially sustainable investments will in total be at least 1 %



**What is the minimum share of socially sustainable investments?**

While the Sub-Fund does not intend to make a minimum allocation to socially sustainable investments. the share of environmentally and socially sustainable investments will in total be at least 1 %



**What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

This category can be composed of cash, derivatives and companies on which there is no extra financial coverage.



**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. Additionally, at each index rebalance, the index provider applies the ESG selection criteria to the Parent Index to exclude issuers that do not meet such ESG selection criteria.

**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 the performance 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 World Index representative of the large and mid-cap stocks across 23 developed market countries (as of November 2021) (the "Parent Index"). The Index excludes companies whose products have negative social or environmental impacts, while overweighting companies with strong ESG Score. Additionally, the Index aims to represent the performance of a strategy that reweights securities based upon the opportunities and risks associated with the climate transition to meet the EU Climate Transition Benchmark (EU CTB) regulation minimum requirements.

- ***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).

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 WORLD SRI CLIMATE PARIS ALIGNED UCITS ETF

**Legal entity identifier:**

213800X6RVCDPT2AIZ93

## 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 seeks to promote the following environmental and social characteristics:

- 1) reduction of carbon emission intensity;
- 2) reduction in greenhouse gas emissions;
- 3) reduction in the production of controversial and nuclear weapons, convention weapons and civilian firearms; and
- 4) reduction in environmental harm derived from oil sands, thermal coal and unconventional oil and gas business activities.

The Sub-Fund promotes these environmental and social characteristics through replicating the MSCI World SRI Filtered PAB Index (the "Index") which meets the minimum standards for EU Paris Aligned Benchmarks (EU PABs) under Regulation (EU) 2019/2089 amending Regulation (EU) 2016/1011 (the "Regulation"). The Regulation 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 is selected and weighted to enhance its environmental and social sustainability by applying a range of environmental and social filters to the constituents of the MSCI World Index (the "Parent Index") to meet environmental targets and reduce carbon footprint, compared to the Parent Index as described in detail below. The Index methodology align with certain criteria such as:

- a minimum reduction in Greenhouse Gas (GHG) intensity relative to Parent Index of 50%; and
- 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, the Index is constructed by applying a combination of values-based exclusions and a best-in-class selection process to companies in the Parent Index and to meet the EU PAB regulation minimum requirements.

First, securities of companies involved in business activities as per MSCI ESG Research\* including nuclear, tobacco, alcohol, gambling, controversial weapons, conventional weapons, civilian firearms, oil and gas, thermal coal, fossil fuel reserves, genetically modified organisms and adult entertainment are excluded.

opportunities and are given a rating which determines their eligibility for inclusion in the Index:

- Companies that are not existing constituents of the MSCI SRI Filtered PAB Indexes must have an MSCI ESG Rating\*\* of A or above and the MSCI ESG Controversies\*\*\* score of 4 or above to be eligible.
- Current constituents of the Index must have an MSCI ESG Rating of BB or above and the MSCI ESG Controversies score of 1 or above to remain eligible.

Then, a best-in-class selection process is applied to the remaining eligible securities in the selected universe. The Index targets sector weights consistent with those of the Parent Index. The methodology aims to include the securities of companies with the highest ESG ratings making up 25% of the market capitalization in each Global Industry Classification Standard (GICS) sector of the Parent Index.

Securities are ranked based on the following criteria (in order):

- MSCI ESG Rating,
- current index membership (existing constituents are preferred over non-constituents),
- industry adjusted ESG scores, and
- decreasing free float-adjusted market capitalization.

Securities of companies having faced very severe and severe controversies pertaining to environmental issues as per MSCI are excluded. MSCI applies on the remaining investment universe an optimization aimed at complying notably with the following constraints:

- Compliance with the EU PAB regulation minimum requirements on carbon footprint reduction  
Carbon footprint reduction of 50% compared to the Parent Index Annual reduction of 7% of carbon footprint - Minimum allocation to "High Climate Impact Sector" which reflects that in the Parent Index and will be as high as that in the Parent Index

The weight of each security in the Index is determined by the optimization process so as to comply with the above-mentioned constraints and with an issuer weight capped at a maximum of 5% or the issuer weight in the Parent Index.

\*Further details on MSCI ESG Research, on the business activities and screens, please refer to the Index methodology available on [msci.com](https://www.msci.com).

\*\*MSCI ESG Ratings provides research, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities.

\*\*\*MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact.

● ***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?***

While the Sub-Fund does not have sustainable investment as its objective, it will invest a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR, such as investment 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 please refer to the Amundi Global Responsible Investment Policy available at <https://about.amundi.com/>.

Additionally, investee companies should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production). For a more complete overview of sectors and factors, please refer to the Amundi Sustainable Finance Disclosure Regulation Statement available at <https://about.amundi.com/esg-documentation> applying 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 on 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, Amundi 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. As detailed in Amundi’s Global Responsible Investment Policy (<https://about.amundi.com/esg-documentation>), activity-based exclusions relate to issuers involved in the production, sale, storage or services for and of anti-personnel mines and cluster bombs, chemical, biological and depleted uranium weapons, nuclear weapons or issuers that violate, repeatedly and seriously, one or more of the ten principles of the UN Global Compact. Sector-based exclusions relate to thermal coal, unconventional fossil fuel and tobacco.

- 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 available at <https://about.amundi.com/esg-documentation>

- Controversies monitoring: Amundi has developed a controversy tracking system that relies on data from three external data providers (MSCI, Sustainalytics and ISS ESG) 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 as part of a periodic review. 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 Sustainable Finance Disclosure Regulation Statement available at [www.amundi.lu](https://about.amundi.com/esg-documentation) <https://about.amundi.com/esg-documentation>

☐ No



## What investment strategy does this financial product follow?

To track the performance of the MSCI World SRI Filtered PAB Index (the "Index").

The Index is an equity index based on the MSCI World index representative of the large and mid-cap stocks across 23 developed market countries (as of November 2021) (the "Parent Index"). The Index provides exposure to companies with outstanding environmental, social and governance ("ESG") ratings and excludes companies whose products have negative social or environmental impacts. Additionally, the Index aims to represent the performance of a strategy that reweights securities based upon the opportunities and risks associated with the climate transition to meet the EU Paris-aligned benchmark ("EU PAB") regulation minimum requirements.

**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 World SRI Filtered PAB Index (the "Index") is constructed by applying a combination of values based exclusions and a best-in-class selection process to companies in the Parent Index and to meet the EU PAB regulation minimum requirements.

First, securities of companies involved in business activities as per MSCI ESG Research\* including nuclear, tobacco, alcohol, gambling, controversial weapons, conventional weapons, civilian firearms, oil and gas, thermal coal, fossil fuel reserves, genetically modified organisms and adult entertainment are excluded.

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 SRI Filtered PAB Indexes must have an MSCI ESG Rating\*\* of A or above and the MSCI ESG Controversies\*\*\* score of 4 or above to be eligible.
- Current constituents of the Index must have an MSCI ESG Rating of BB or above and the MSCI ESG Controversies score of 1 or above to remain eligible.

Then, a best-in-class selection process is applied to the remaining eligible securities in the selected universe. The Index targets sector weights consistent with those of the Parent Index. The methodology aims to include the securities of companies with the highest ESG ratings making up 25% of the market capitalization in each Global Industry Classification Standard (GICS) sector of the Parent Index.

Securities are ranked based on the following criteria (in order):

- MSCI ESG Rating,
- current index membership (existing constituents are preferred over non-constituents),
- industry adjusted ESG scores, and
- decreasing free float-adjusted market capitalization.

Securities of companies having faced very severe and severe controversies pertaining to environmental issues as per MSCI are excluded. MSCI applies on the remaining investment universe an optimization aimed at complying notably with the following constraints:

- Compliance with the EU PAB regulation minimum requirements on carbon footprint reduction Carbon footprint reduction of 50% compared to the Parent Index Annual reduction of 7% of carbon footprint
- Minimum allocation to "High Climate Impact Sector" which reflects that in the Parent Index and will be as high as that in the Parent Index

The weight of each security in the Index is determined by the optimization process so as to comply with the above-mentioned constraints and with an issuer weight capped at a maximum of 5% or the issuer weight in the Parent Index.

\*Further details on MSCI ESG Research, on the business activities and screens, please refer to the Index methodology available on msci.com.

\*\*MSCI ESG Ratings provides research, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities.

\*\*\*MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact.

The Product strategy is also relying on systematic exclusions policies (normative and sectorials) as further described in Amundi Responsible Investment policy.

More information on the exclusions applied by the Index pursuant to EU Paris-aligned Benchmarks (PAB) is available in the section "Guidelines on funds' names using ESG or sustainability-related terms" in the Prospectus.

**Good governance**  
practices include  
sound management  
structures,

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***



employee relations, remuneration of staff and tax compliance.

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?**

Amundi 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, Amundi 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.



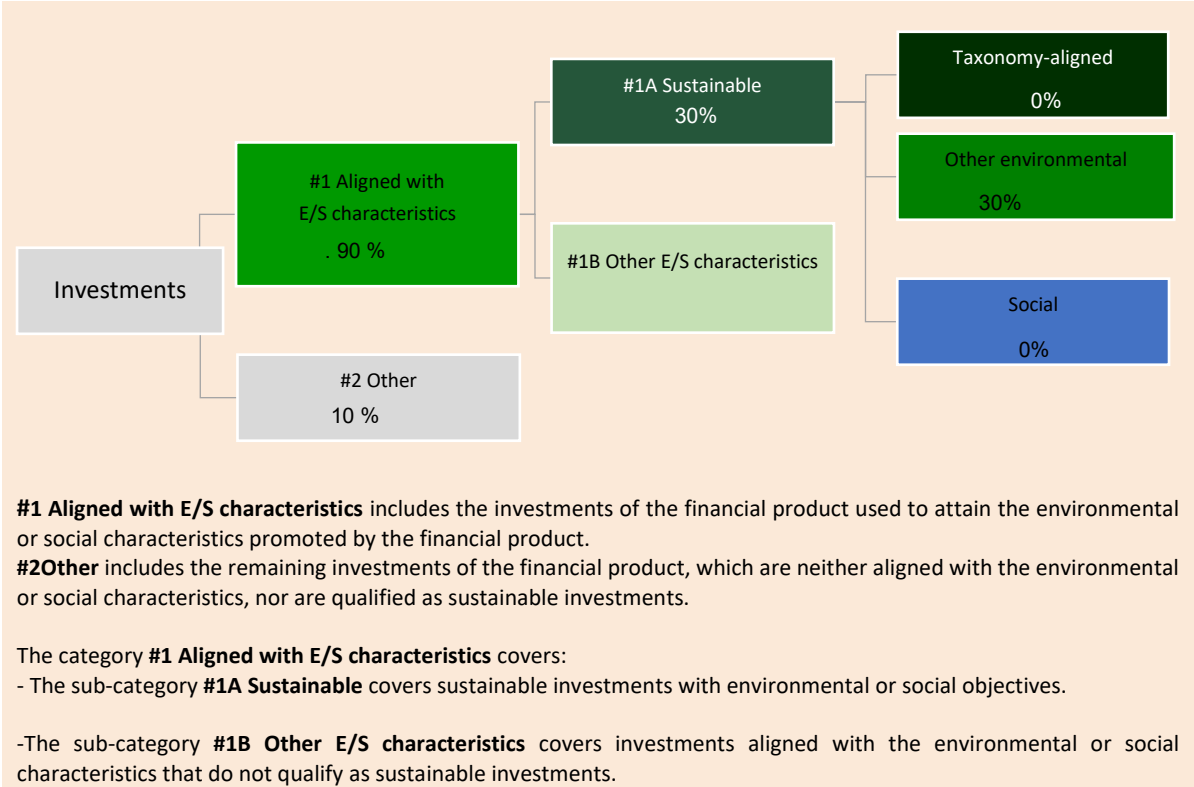
**What is the asset allocation planned for this financial product?**

**Asset allocation** describes the share of investments in specific assets.

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.

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.

environmental objective aligned with the EU Taxonomy, including investments in fossil gas and/or nuclear energy related activities.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>20</sup> ?**

☐ Yes:

☐ In fossil gas      ☐ In nuclear energy

☒ No

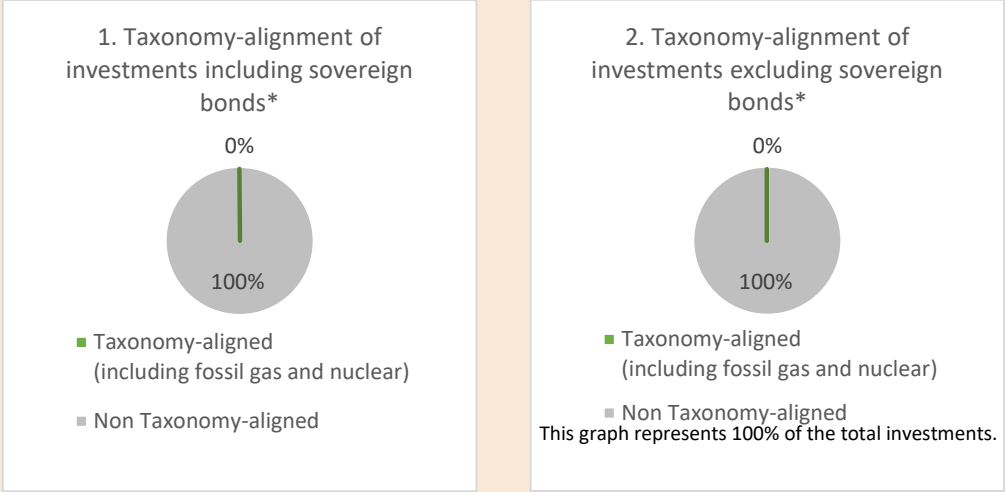
<sup>20</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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**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 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

 **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 sustainable investments with an environmental objective however the share of environmentally and socially sustainable investments will in total be at least 10 %

 **What is the minimum share of socially sustainable investments?**

under the EU Taxonomy.

While the Sub-Fund does not intend to make a minimum allocation to socially sustainable investments, the share of environmentally and socially sustainable investments will in total be at least 10 %



**What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

This category can be composed of cash, derivatives and companies on which there is no extra financial coverage.



**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. Additionally, at each index rebalance, the index provider applies the ESG selection criteria to the Parent Index to exclude issuers that do not meet such ESG selection criteria.

- ***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 the performance 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 World index representative of the large and mid-cap stocks across 23 developed market countries (as of November 2021) (the "Parent Index"). The Index provides exposure to companies with outstanding environmental, social and governance ("ESG") ratings and excludes companies whose products have negative social or environmental impacts. Additionally, the Index aims to represent the performance of a strategy that reweights securities based upon the opportunities and risks associated with the climate transition to meet the EU Paris-aligned benchmark ("EU PAB") regulation minimum requirements.

- ***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.amundietaf.com](http://www.amundietaf.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 USA ESG Selection Extra UCITS ETF

**Legal entity identifier:**  
2138008EYNCTNBLGP743

## 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 seeks to promote the following environmental and social characteristics:

- 1) reduction of carbon emission intensity;
- 2) reduction in environmental harm derived from water stress, fossil fuel, thermal coal, oil and gas or uranium;
- 4) reduction in social harm derived from labor management or business ethics.

The Sub-Fund promotes these environmental and social characteristics through among others, replicating the MSCI USA ESG Selection P-Series Extra Net Return USD Index (the "Index") by integrating an environmental, social and governance ("ESG") rating. The Index is selected by applying a range of filters based on ESG ratings as well as certain environmental and social exclusions, such as companies that are involved in controversial weapons, nuclear weapons, gambling and adult entertainment. As further described below, the application of these filters excludes from the Index, companies which do not meet certain ESG standards, and the characteristics promoted by the Sub-Fund.

The Index is constructed using a “Best-in-class approach”: best ranked companies in each sector 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 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).

## 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 precisely, the Index is constructed by applying a combination of values and climate changed based exclusions and a best-in-class selection process to companies in the MSCI USA Index (the “Parent Index”).

1. First, securities of companies involved in business activities as per MSCI ESG Research\* including: alcohol, gambling, tobacco, civilian firearms, nuclear power, adult entertainment, genetically modified organisms, nuclear weapons, conventional and controversial weapons; fossil fuel, thermal coal, oil and gas or uranium are excluded;

2. The remaining companies are rated based on their ability to manage their ESG profile and trend in improving that profile and are assigned a score which determines their eligibility for inclusion in the Index:  
excluded;

Then, a best-in-class selection process is applied to the remaining eligible securities from the Parent Index. The Index targets sector weights consistent with those of the Parent Index. The methodology aims to include the securities of companies with the highest rankings as determined by reference to the criteria described below making up 50% of the market capitalization in each GICs sector of the Parent Index.

Securities are ranked based on the following criteria (in order):

- Combined ESG Score
- Current index membership (existing constituents above non-constituents)
- Industry adjusted ESG score
- Decreasing free float adjusted market capitalization

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. Security weights are capped at 15% to mitigate concentration risk. In order to replicate the Index, the Sub-Fund may invest up to 20% of its Net Asset Value in shares issued by the same body. This limit may be raised to 35% for a single issuer when exceptional market conditions apply (for example where the weighting of the issuer in the Index is increased as a result of the issuer’s dominant market position or as a result

of a merger).

An iterative down weighting ensures that the securities with the highest carbon intensity and the lowest scores of board independence within the Index's selection universe are down-weighted to reduce their respective weighting in the Index. Please refer to [msci.com](https://www.msci.com) for further information.

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 Benchmark.

\*Further details on MSCI ESG Research, on the business activities and screens, please refer to the Index methodology available on [msci.com](https://www.msci.com). \*\*MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact, please refer to [msci.com](https://www.msci.com) for further information.

\*\*\* MSCI Combined ESG score is calculated by taking into account the company's MSCI ESG Rating and its MSCI ESG Rating Trend (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. Please refer to [msci.com](https://www.msci.com) for further information

● ***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?***

While the Sub-Fund does not have sustainable investment as its objective, it will invest a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR, such as investment 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 please refer to the Amundi Global Responsible Investment Policy available



at <https://about.amundi.com/>.

Additionally, investee companies should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production). For a more complete overview of sectors and factors, please refer to the Amundi Sustainable Finance Disclosure Regulation Statement available at <https://about.amundi.com/esg-documentation>

applying 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 on 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, Amundi 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. As detailed in Amundi's Global Responsible Investment Policy (<https://about.amundi.com/esg-documentation>), activity-based exclusions relate to issuers involved in the production, sale, storage or services for and

of anti-personnel mines and cluster bombs, chemical, biological and depleted uranium weapons, nuclear weapons or issuers that violate, repeatedly and seriously, one or more of the ten principles of the UN Global Compact. Sector-based exclusions relate to thermal coal, unconventional fossil fuel and tobacco.

- 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 available at <https://about.amundi.com/esg-documentation>

- Controversies monitoring: Amundi has developed a controversy tracking system that relies on data from three external data providers (MSCI, Sustainalytics and ISS ESG) 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 as part of a periodic review. 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 Sustainable Finance Disclosure Regulation Statement available at [www.amundi.lu](http://www.amundi.lu) <https://about.amundi.com/esg-documentation>

☐ No



### What investment strategy does this financial product follow?

To track the performance of the MSCI USA ESG Selection P-Series Extra Net Return USD Index (the "Index").

and mid-cap stocks of the US market ("Parent Index"). The Index is representative of the performance of stocks issued by companies with robust environmental, social and governance ("ESG") profile relative to their sector peers and/or which experienced a yearly improvement in these ESG profile. Companies whose products or activities have negative social or environmental impacts are excluded from 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 is constructed by applying a combination of values and climate changed based exclusions and a best-in-class selection process to companies in the Parent Index.

1. First, securities of companies involved in business activities as per MSCI ESG Research\* including :

alcohol, gambling, tobacco, civilian firearms, nuclear power, adult entertainment, genetically modified organisms, nuclear weapons, conventional and controversial weapons; fossil fuel, thermal coal, oil and gas or uranium are excluded;

2. The remaining companies are rated based on their ability to manage their ESG profile and trend in improving that profile and are assigned a score which determines their eligibility for inclusion in the Index:

- Companies involved in a major ESG controversy as per MSCI ESG Controversy score\*\* are excluded;
- Companies that do not comply with the MSCI Combined Score\*\*\* eligibility are excluded.

Then, a best-in-class selection process is applied to the remaining eligible securities from the Parent Index. The Index targets sector weights consistent with those of the Parent Index. The methodology aims to include the securities of companies with the highest rankings as determined by reference to the criteria described below making up 50% of the market capitalization in each GICs sector of the Parent Index.

Securities are ranked based on the following criteria (in order):

- Combined ESG Score
- Current index membership (existing constituents above nonconstituents)
- Industry adjusted ESG score
- Decreasing free float adjusted market capitalization

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. Security weights are capped at 15% to mitigate concentration risk. In order to replicate the Index, the Sub-Fund may invest up to 20% of its Net Asset Value in shares issued by the same body. This limit may be raised to 35% for a single issuer when exceptional market conditions apply (for example where the weighting of the issuer in the Index is increased as a result of the issuer's dominant market position or as a result of a merger).

An iterative down weighting ensures that the securities with the highest carbon intensity and the lowest scores of board independence within the Index's selection universe are down-weighted to reduce their respective weighting in the Index. Please refer to [msci.com](https://www.msci.com) for further information.

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 Benchmark.

\*Further details on MSCI ESG Research, on the business activities and screens, please refer to the Index methodology available on [msci.com](https://www.msci.com).

\*\*MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact, please refer to [msci.com](https://www.msci.com) for further information.

\*\*\* MSCI Combined ESG score is calculated by taking into account the company's MSCI ESG Rating and its MSCI ESG Rating Trend (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. Please refer to [msci.com](https://www.msci.com) for further information.

The Product strategy is also relying on systematic exclusions policies (normative and sectorials) as further described in Amundi Responsible Investment policy.

More information on the exclusions applied by the Index pursuant to EU Paris-aligned Benchmarks (PAB) is available in the section “Guidelines on funds’ names using ESG or sustainability-related terms” in the Prospectus.

**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?***

Amundi 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, Amundi 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?**

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.

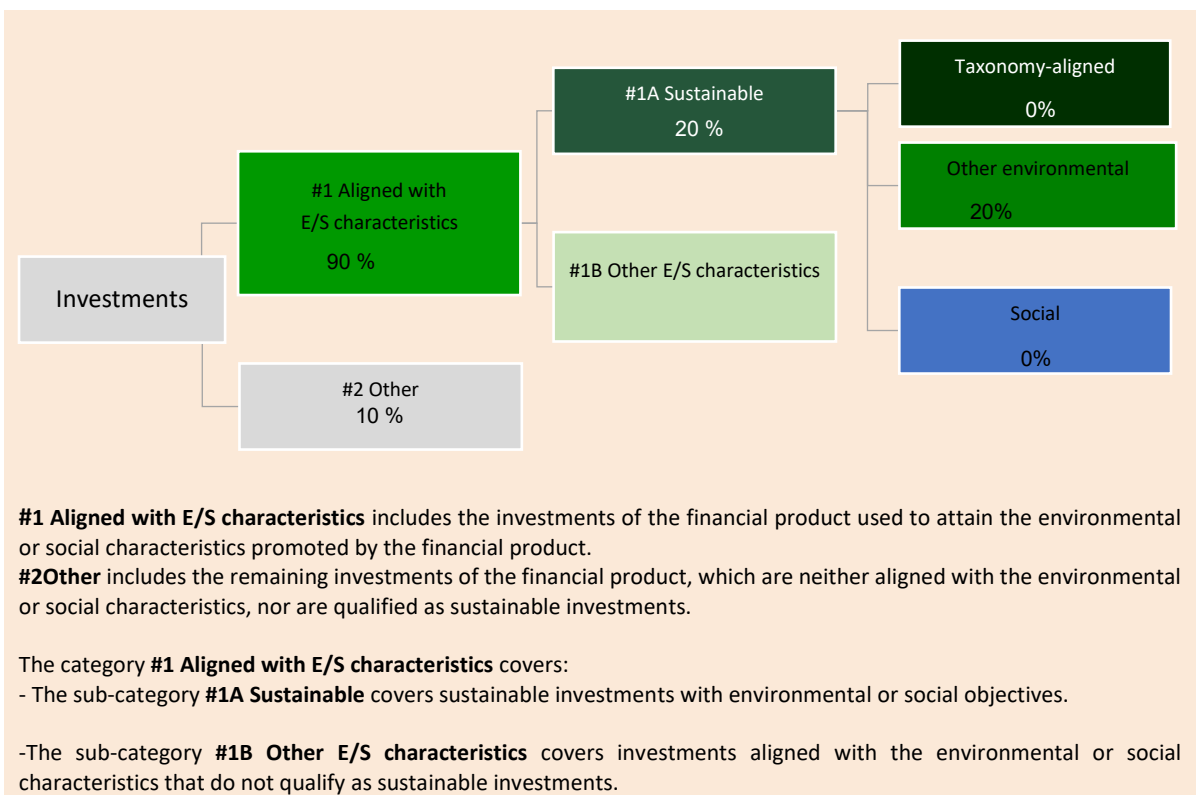
**Asset allocation** describes the share of investments in specific assets.

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.



- **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.

The Sub-Fund currently has no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy, including investments in fossil gas and/or nuclear energy related activities.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>21</sup> ?**

<sup>21</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.

☐ Yes:

☐ In fossil gas

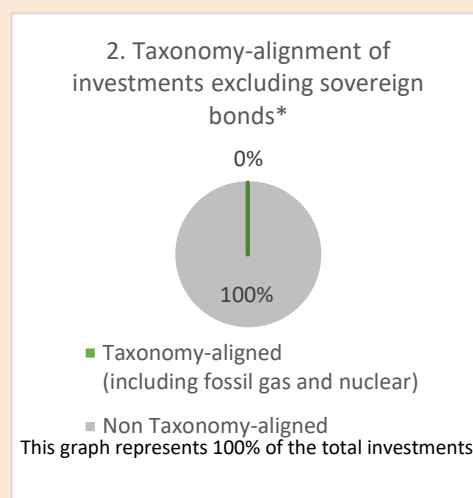
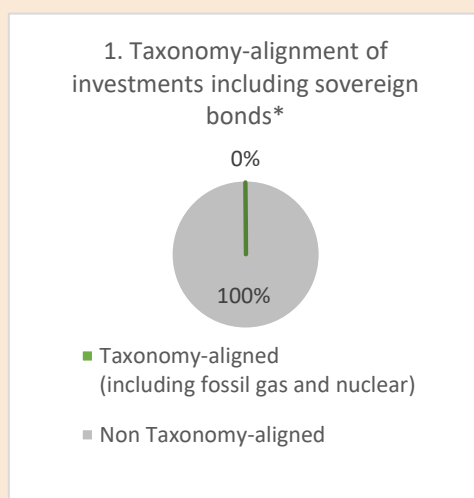
☐ In nuclear energy

☒ 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

● **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.



**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**



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 has no minimum share of sustainable investments with an environmental objective however the share of environmentally and socially sustainable investments will in total be at least 20 %

### What is the minimum share of socially sustainable investments?



The Sub-Fund does not intend to make a minimum allocation to socially sustainable investments. the share of environmentally and socially sustainable investments will in total be at least 20 %



### What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

This category can be composed of cash, derivatives and companies on which there is no extra financial coverage.



### 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. Additionally, at each index rebalance, the index provider applies the ESG selection criteria to the Parent Index to exclude issuers that do not meet such ESG selection criteria.

#### ● *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 the performance 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 USA Index representative of the large and mid-cap stocks of the US market (“Parent Index”). The Index is representative of the performance of stocks issued by companies with robust environmental, social and governance ("ESG") profile relative to their sector peers and/or which experienced a yearly improvement in these ESG profile. Companies whose products or activities have negative social or environmental impacts are excluded from the 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.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 ACWI SRI Climate Paris Aligned UCITS ETF

**Legal entity identifier:**

213800Z8IR8HBCMUMY80

## 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 **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 will make a minimum of **sustainable investments 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 seeks to promote the following environmental and social characteristics:

- 1) reduction of carbon emission intensity;
- 2) reduction in greenhouse gas emissions;
- 3) reduction in the production of controversial and nuclear weapons, convention weapons and civilian firearms; and
- 4) reduction in environmental harm derived from oil sands, thermal coal and unconventional oil and gas business activities.

The Sub-Fund promotes these environmental and social characteristics through replicating the MSCI ACWI SRI Filtered PAB Index (the "Index") which meets the minimum standards for EU Paris Aligned Benchmarks (EU PABs) under Regulation (EU) 2019/2089 amending Regulation (EU) 2016/1011 (the "Regulation"). The Regulation 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 is selected and weighted to enhance its

environmental and social sustainability by applying a range of environmental and social filters to the constituents of the MSCI All Countries World Index (ACWI) (the “Parent Index”) to meet environmental targets and reduce carbon footprint, compared to the Parent Index as described in detail below. The Index methodology aligns with certain criteria such as:

- a minimum reduction in Greenhouse Gas (GHG) intensity relative to Parent Index of 50%; and
- 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 included 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, the Index is constructed by applying a combination of values and climate changed based exclusions and a best in-class selection process to companies in the Parent Index and to fulfil the requirements of an EU PAB in accordance with the Benchmark Regulation.

First, securities of companies involved in business activities as per MSCI ESG Research\* including nuclear, tobacco, alcohol, gambling, controversial weapons, conventional weapons, civilian firearms, oil & gas, thermal coal, fossil fuel reserves, genetically modified organisms (GMO) and adult entertainment are excluded.

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 SRI Filtered PAB Indexes must have an MSCI ESG Rating\*\* of A or above and an MSCI ESG Controversies\*\*\* score of 4 or above to be eligible.

- Current constituents of MSCI SRI Filtered PAB Indexes must have an MSCI ESG Rating of BB or above and an MSCI ESG Controversies score of 1 or above to be maintained in the eligible universe.

Then, a best-in-class selection process is applied to the remaining eligible securities from the Parent Index. The Index targets sector weights consistent with those of the Parent Index. The methodology aims to include the securities of companies with the highest ESG rankings as determined by reference to the criteria described below making up 25% of the market capitalization in each Global Industry Classification Standard (GICS) sector of the Parent Index.

Securities are ranked based on the following criteria (in order):

- MSCI ESG Rating\*\*,
- current Index membership (existing constituents are preferred over non-constituents),
- industry adjusted ESG scores, and
- decreasing free float-adjusted market capitalization.

MSCI applies on the remaining investment universe an optimization process aimed at complying with the following constraints:

Compliance with the EU PAB minimum requirements on carbon footprint reduction:

- Carbon footprint reduction of 50% compared to the Parent Index
- Annual reduction of 7% of carbon footprint

Minimum allocation to “High Climate Impact Sector” as high as in the Parent Index.

High Climate Impact Sectors include agriculture, forestry, fishing, mining, manufacturing, electricity, gas, water, waste management, construction, wholesale trade, retail trade, transport and real estate.

The weight of each security in the Index is determined by the optimization process so as to comply with the above-mentioned constraints and with an issuer weight capped at a maximum of 5% or the issuer weight in the Parent Index.

\*Further details on MSCI ESG Research, on the business activities and screens, please refer to the Index methodology available on [msci.com](https://www.msci.com).

\*\*MSCI ESG Ratings provides research, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities, please refer to [msci.com](https://www.msci.com) for further information.

negative environmental, social, and/or governance impact, please refer to [msci.com](https://www.msci.com) for further information.

● ***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?***

While the Sub-Fund does not have sustainable investment as its objective, it will invest a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR, such as investment 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 please refer to the Amundi Global Responsible Investment Policy available at <https://about.amundi.com/>.

Additionally, investee companies should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production). For a more complete overview of sectors and factors, please refer to the Amundi Sustainable Finance Disclosure Regulation Statement available at <https://about.amundi.com/esg-documentation>

applying 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 on 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, Amundi 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. As detailed in Amundi's Global Responsible Investment Policy (<https://about.amundi.com/esg-documentation>), activity-based exclusions relate to issuers involved in the production, sale, storage or services for and of anti-personnel mines and cluster bombs, chemical, biological and depleted uranium weapons, nuclear weapons or issuers that violate, repeatedly and seriously, one or more of the ten principles of the UN Global Compact. Sector-based exclusions relate to thermal coal, unconventional fossil fuel and tobacco.
  - 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 available at <https://about.amundi.com/esg-documentation>
  - Controversies monitoring: Amundi has developed a controversy tracking system that relies on data from three external data providers (MSCI, Sustainalytics and ISS ESG) 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 as part of a periodic review. 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 Sustainable Finance Disclosure Regulation Statement available at [www.amundi.lu](http://www.amundi.lu) <https://about.amundi.com/esg-documentation>



No



### What investment strategy does this financial product follow?

The Sub-Fund tracks the performance of the MSCI ACWI SRI Filtered PAB Index (the "Index").

The MSCI ACWI SRI Filtered PAB Index is constructed by applying a combination of values and climate changed based exclusions, a best in-class selection process to companies in the MSCI ACWI Index ("the Parent Index") and to fulfil the requirements of an EU PAB in accordance with the Benchmark Regulation.

**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 product is a passively managed ETF. Its investment strategy is to replicate the Index while minimizing the related tracking error.

The Index is constructed by applying a combination of values and climate changed based exclusions and a best in-class selection process to companies in the MSCI ACWI Index ("the Parent Index") and to fulfil the requirements of an EU PAB in accordance with the Benchmark Regulation.

First, securities of companies involved in business activities as per MSCI ESG Research\* including Nuclear, Tobacco, Alcohol, Gambling, Controversial Weapons, Conventional Weapons, Civilian Firearms, Oil & Gas, Thermal Coal, Fossil Fuel Reserves, Genetically Modified Organisms (GMO) and Adult Entertainment are excluded.

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 SRI Filtered PAB Indexes must have an MSCI ESG Rating\*\* of A or above and an MSCI ESG Controversies\*\*\* score of 4 or above to be eligible.

- Current constituents of MSCI SRI Filtered PAB Indexes must have an MSCI ESG Rating of BB or above and an MSCI ESG Controversies score of 1 or above to be maintained in the eligible universe.

Then, a best-in-class selection process is applied to the remaining eligible securities from the Parent Index. The Index targets sector weights consistent with those of the Parent Index. The methodology aims to include the securities of companies with the highest ESG rankings as determined by reference to the criteria described below making up 25% of the market capitalization in each Global Industry Classification Standard (GICS) sector of the Parent Index.

Securities are ranked based on the following criteria (in order):

- MSCI ESG Rating\*\*,
  - current Index membership (existing constituents are preferred over non-constituents),

- industry adjusted ESG scores, and - decreasing free float-adjusted market capitalization.

MSCI applies on the remaining investment universe an optimization process aimed at complying with the following constraints:

Compliance with the EU PAB minimum requirements on carbon footprint reduction:

- Carbon footprint reduction of 50% compared to the Parent Index
- Annual reduction of 7% of carbon footprint

Minimum allocation to “High Climate Impact Sector” as high as in the Parent Index.

High Climate Impact Sectors include agriculture, forestry, fishing, mining, manufacturing, electricity, gas, water, waste management, construction, wholesale trade, retail trade, transport and real estate.

The weight of each security in the Index is determined by the optimization process so as to comply with the above-mentioned constraints and with an issuer weight capped at a maximum of 5% or the issuer weight in the Parent Index.

\*Further details on MSCI ESG Research, on the business activities and screens, please refer to the Index methodology available on msci.com. \*\*MSCI ESG Ratings provides research, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities, please refer to msci.com for further information. \*\*\*MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact, please refer to msci.com for further information.

The Product strategy is also relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.

More information on the exclusions applied by the Index pursuant to EU Paris-aligned Benchmarks (PAB) is available in the section “Guidelines on funds’ names using ESG or sustainability-related terms” in the Prospectus.

**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?***

Amundi 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, Amundi 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.

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.

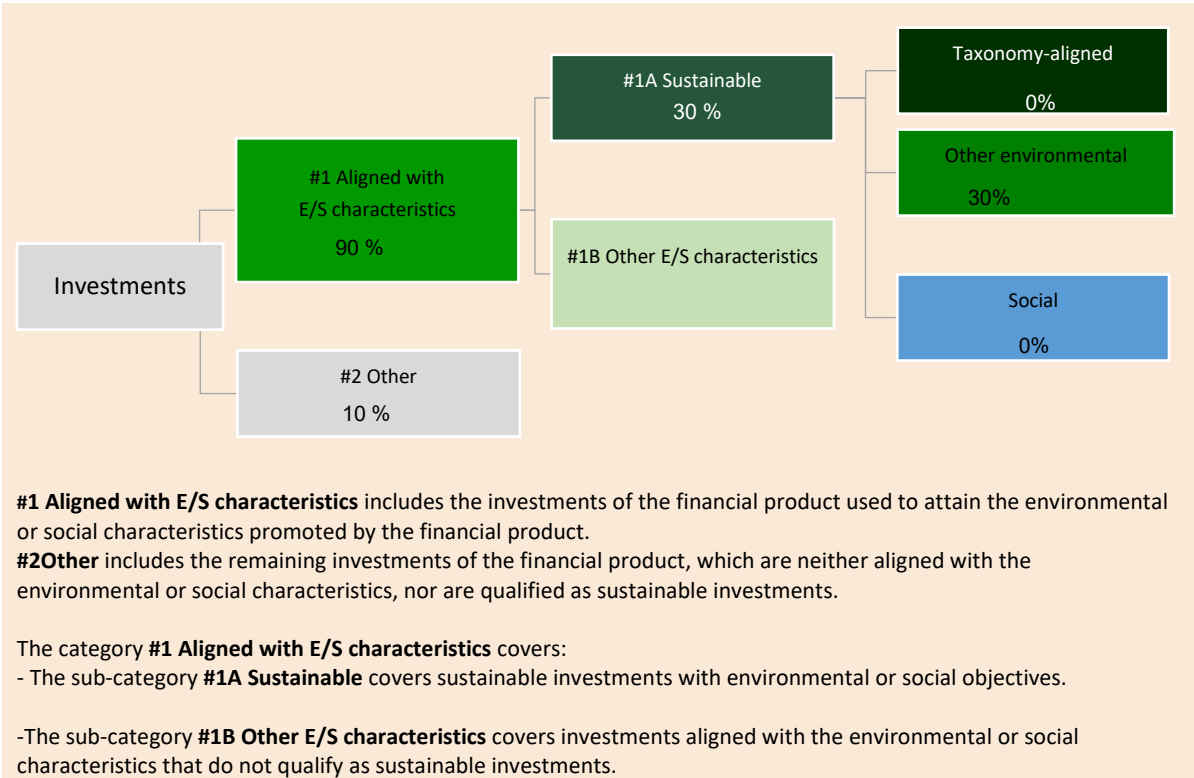
Furthermore, the Sub-Fund commits to have a minimum of 30% of Sustainable Investments as per the below chart.

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.

The Sub-Fund currently has no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy, including investments in fossil gas and/or nuclear energy related activities.

● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>22</sup> ?**

☐ Yes:

☐ In fossil gas      ☐ In nuclear energy

☒ No

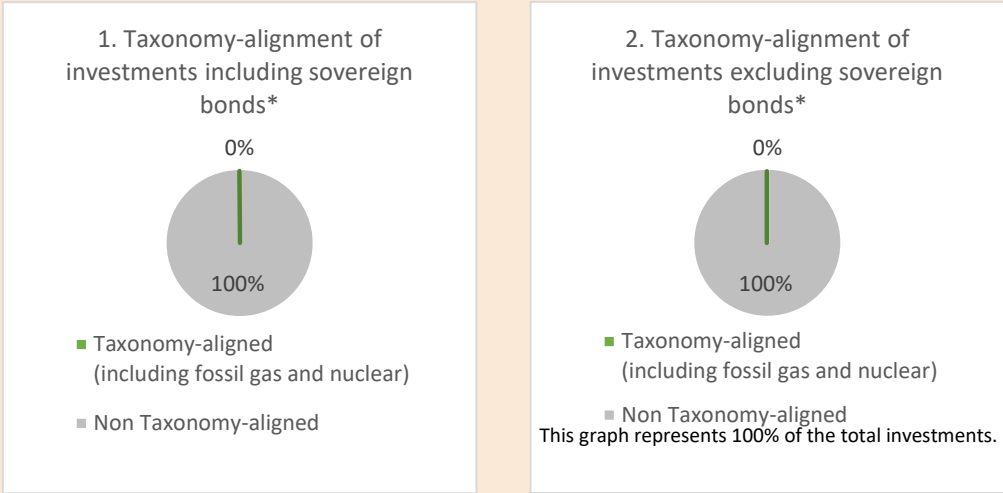
<sup>22</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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**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 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 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 has no minimum share of sustainable investments with an environmental objective however the share of environmentally and socially sustainable investments will in total be at least 30 %

 **What is the minimum share of socially sustainable investments?**

While the Sub-Fund does not intend to make a minimum allocation to socially sustainable investments. the share of environmentally and socially sustainable investments will in total be at least 30 %



## What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

This category can be composed of cash, derivatives and companies on which there is no extra financial coverage.



## 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. Additionally, at each index rebalance, the index provider applies the ESG selection criteria to the Parent Index to exclude issuers that do not meet such ESG selection criteria.

- ***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 ACWI SRI Filtered PAB Index is constructed by applying a combination of values and climate changed based exclusions, a best in-class selection process to companies in the MSCI ACWI Index (“the Parent Index”) and to fulfil the requirements of an EU PAB in accordance with the Benchmark Regulation.

- ***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: 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

**Product name:**  
Amundi MSCI USA ESG Broad Transition UCITS ETF

**Legal entity identifier:**  
2138002CGVGAHWUZHL45

## 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 seeks to promote the following environmental and social characteristics:

- 1) reduction of carbon emission intensity; and
- 2) reduction in the production of controversial and nuclear weapons; and
- 3) reduction in environmental harm derived from oil sands, thermal coal and unconventional oil and gas business activities

The Sub-Fund promotes these environmental and social characteristics through replicating an Index that is meeting the minimum standards for EU Climate Transition Benchmarks ("EU CTBs") under Regulation (EU) 2019/2089 amending Regulation (EU) 2016/1011 (the "Regulation"). The Regulation proposes the definitions of minimum standards for the methodology of any 'EU Climate Transition' benchmark indices that would be aligned with the objectives of the Paris Agreement. The Index is selected and weighted to enhance its environmental and social sustainability by applying a range of environmental and social filters to the constituents of the Parent Index to meet environmental

targets and reduce carbon footprint, compared to the Parent Index as described in detail below. The Index methodology aligns with certain criteria such as:

1. A minimum reduction in Greenhouse Gas (GHG) intensity relative to Parent Index of 30%.
  2. 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.
- Please see below which fully describes the criteria of the Index methodology.

## 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.
- chain.

More precisely, MSCI USA ESG Broad CTB Select Index (the "Index") is constructed by applying a combination of values based exclusions and an optimization process to increase the ESG score compared to MSCI USA Index ("the Parent Index") and to meet the EU CTB regulation minimum requirements while targeting a similar risk profile to the Parent Index.

First, securities of companies involved in business activities as per MSCI ESG Research\* including nuclear weapons, tobacco, controversial weapons, oil sands, thermal coal and/or unconventional oil and gas including arctic drilling are excluded, together with companies rated as 'Red Flag' MSCI ESG controversies\*\* which indicate that a company is directly involved in one or more very severe controversies that has not yet been remediated and 'Environmental Orange Flag' controversies which indicates that a company has settled either most of the stakeholders' concerns related to its involvement to a very severe controversy or continues to be involved in a very severe controversy related to its business partners or directly involved in one or more severe cases.

Second, MSCI applies on the remaining investment universe an optimization aimed at maximizing the average MSCI ESG Score\*\*\* of this universe while complying with the following constraints:

1. Compliance with the EU CTB regulation minimum requirements on carbon footprint reduction:
  - Annual reduction of 7% of carbon footprint
2. Minimum allocation to "High Climate Impact Sector" which reflects that in the Parent Index and will be as high as that in the Parent Index;
3. Targeting an ex ante tracking-error level of 0.75%.

In the case where the three constraints are not compatible, MSCI will relax the constraints and notably increase the ex-ante tracking-error level by 0.1% incremental steps.

The weight of each security in the Index is determined by the optimization process so as to comply with the above mentioned constraints.

The maximum weight of any security in the Index is set as the weight of this security in the Parent Index + 2%.

\*For more information on the business activities and the screen, please refer to the Index methodology available on msci.com.

\*\*MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

\*\*\*MSCI ESG Ratings provides research, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities.

● ***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?***

While the Sub-Fund does not have sustainable investment as its objective, it will invest a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR, such as investment 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 please refer to the Amundi Global Responsible Investment Policy available at <https://about.amundi.com/>. Additionally, investee companies should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production). For a more complete overview of sectors and factors, please refer to the Amundi Sustainable Finance Disclosure Regulation Statement available at <https://about.amundi.com/esg-documentation>

The sustainable nature of an investment is assessed at investee company level. By applying 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 on page 1 above. However, please note that Amundi Sustainable Investment definition is not implemented at the Index methodology level.

● ***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?***

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.

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)
- 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.
- 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, Amundi 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. As detailed in Amundi's Global Responsible Investment Policy (<https://about.amundi.com/esg-documentation>), activity-based exclusions relate to issuers involved in the production, sale, storage or services for and of anti-personnel mines and cluster bombs, chemical, biological and depleted uranium weapons, nuclear weapons or issuers that violate, repeatedly and seriously, one or more of the ten principles of the UN Global Compact. Sector-based exclusions relate to thermal coal, unconventional fossil fuel and tobacco.

- 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 available at <https://about.amundi.com/esg-documentation>

- Controversies monitoring: Amundi has developed a controversy tracking system that relies on data from three external data providers (MSCI, Sustainalytics and ISS ESG) 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 as part of a periodic review. 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 Sustainable Finance Disclosure Regulation Statement available at <https://about.amundi.com/esg-documentation>



No



## What investment strategy does this financial product follow?

To track the performance of the Index.

The Index is an equity index based on the Parent Index which is representative of the large and mid-cap segments of the US market. The Index excludes companies whose products have negative social or environmental impacts, while overweighting companies with strong ESG Score. Additionally, the Index aims to represent the performance of a strategy that reweights securities based upon the opportunities and risks associated with the climate transition to meet the EU CTB regulation minimum requirements.

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 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 constructed by applying a combination of values based exclusions and an optimization process to increase the ESG score compared to MSCI USA Index and to meet the EU CTB regulation minimum requirements while targeting a similar risk profile to the Parent Index.

First, securities of companies involved in business activities as per MSCI ESG Research\* including nuclear weapons, tobacco, controversial weapons, oil sands, thermal coal and/or unconventional oil and gas including arctic drilling are excluded, together with companies rated as 'Red Flag' MSCI ESG controversies\*\* which indicate that a company is directly involved in one or more very severe controversies that has not yet been remediated and 'Environmental Orange Flag' controversies which indicates that a company has settled either most of the stakeholders' concerns related to its involvement to a very severe controversy linked to environmental issues or continues to be involved in a very severe controversy linked to environmental issues related to its business partners or directly involved in one or more severe cases.

Second, MSCI applies on the remaining investment universe an optimization aimed at maximizing the average MSCI ESG Score\*\*\* of this universe while complying with the following constraints:

1. Compliance with the EU CTB regulation minimum requirements on carbon footprint reduction:
  - Annual reduction of 7% of carbon footprint
2. Minimum allocation to "High Climate Impact Sector" which reflects that in the Parent Index and will be as high as that in the Parent Index;
3. Targeting an ex ante tracking-error level of 0.75%.

In the case where the three constraints are not compatible, MSCI will relax the constraints and notably increase the ex-ante tracking-error level by 0.1% incremental steps.

The weight of each security in the Index is determined by the optimization process so as to comply with the above mentioned constraints.

The maximum weight of any security in the Index is set as the weight of this security in the Parent Index + 2%.

\*For more information on the business activities and the screen, please refer to the Index methodology available on msci.com.

\*\*MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

\*\*\*MSCI ESG Ratings provides research, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities.

Additionally, the following constraints are imposed to meet diversification objectives: constituent active weight, minimum constituent weight; security weight as a multiple of its weight in the Parent Index, active sector weights and active country weights.

The strategy is also relying on systematic exclusions policies (normative and sectorials) as further described above and detailed in Amundi's Global Responsible Investment Policy (<https://about.amundi.com/esg-documentation>).

More information on the exclusions applied by the Index pursuant to the EU Climate Transition Benchmark is available in the section "Guidelines on funds' names using ESG or sustainability-related terms" in the Prospectus.

**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?***

Amundi 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, Amundi 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.

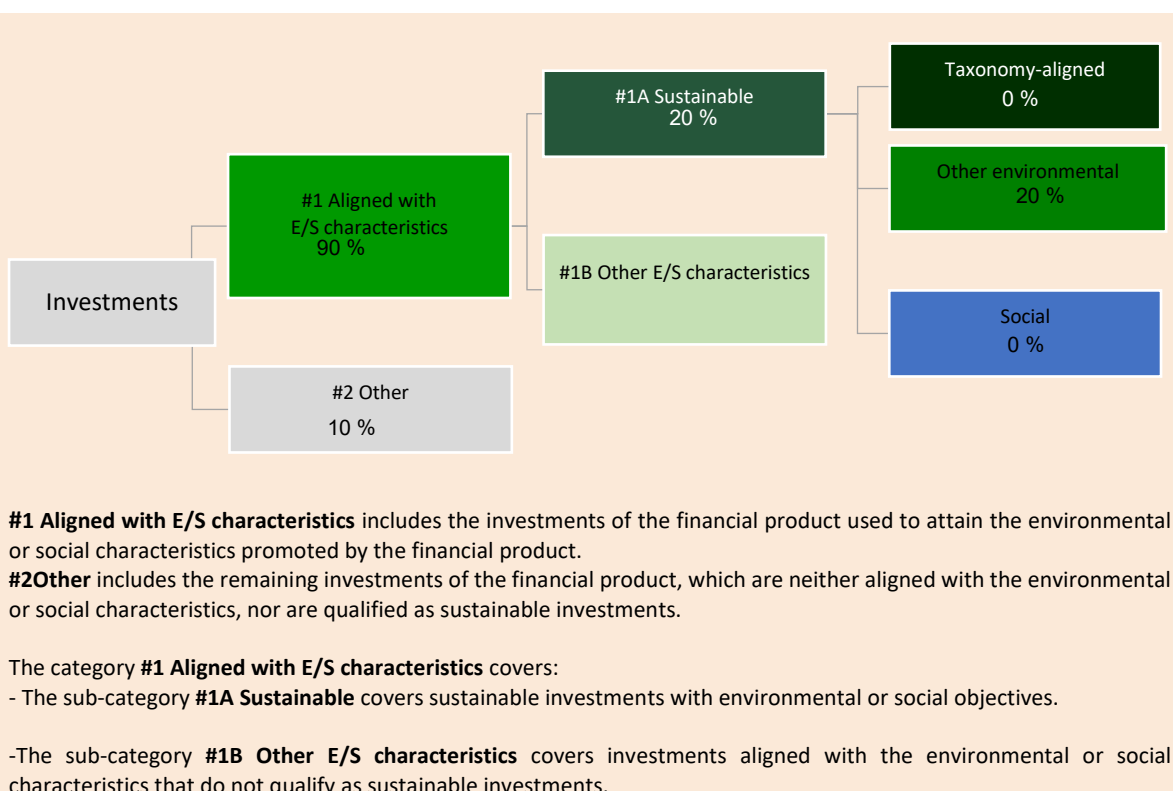
90% of the Sub-Fund's securities and instruments will meet the promoted environmental or social characteristics in accordance with the binding elements of the Index methodology, Furthermore, the Sub-Fund commits to have a minimum of 20% of Sustainable Investments as per the below chart.

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.

The Sub-Fund currently has no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy, including investments in fossil gas and/or nuclear energy related activities.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>23</sup> ?**

☐ Yes:

☐ In fossil gas

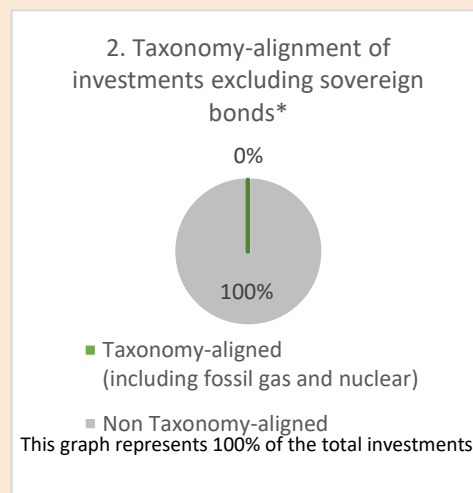
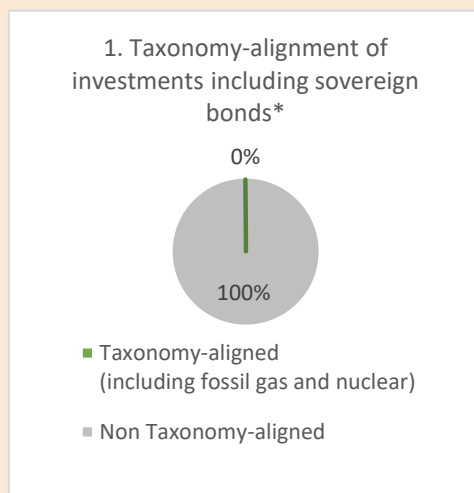
☐ In nuclear energy

☒ 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>23</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 has no minimum share of sustainable investments with an environmental objective however the share of environmentally and socially sustainable investments will in total be at least 5%.



**What is the minimum share of socially sustainable investments?**

While the Sub-Fund does not intend to make a minimum allocation to socially sustainable investments, the share of environmentally and socially sustainable investments will in total be at least 5%.



**What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

This category can be composed of cash, derivatives and companies on which there is no extra financial coverage.



**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. Additionally, at each index rebalance, the index provider applies the ESG selection criteria to the Parent Index to exclude issuers that do not meet such ESG selection criteria.

**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 the performance of the Index.

- ***How does the designated index differ from a relevant broad market index?***

The Index is an equity index based on the Parent Index which is representative of the large and mid-cap segments of the US market. The Index excludes companies whose products have negative social or environmental impacts, while overweighting companies with strong ESG Score. Additionally, the Index aims to represent the performance of a strategy that reweights securities based upon the opportunities and risks associated with the climate transition to meet the EU CTB regulation minimum requirements.

- ***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: 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 World Climate Paris Aligned UCITS ETF

**Legal entity identifier:**

213800YB3OFP6CVAOH35

## 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 seeks to promote the following environmental and social characteristics:

- 1) reduction of carbon emission intensity; and
- 2) reduction in the production of controversial and nuclear weapons; and
- 3) reduction in environmental harm derived from oil sands, thermal coal and unconventional oil and gas business activities

The Sub-Fund promotes these environmental and social characteristics through 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 "Regulation"). The Regulation 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 is selected and weighted to enhance its environmental and social sustainability by applying a range of environmental and social filters to the constituents of the Parent Index to meet environmental targets and reduce carbon footprint, compared to the Parent Index as described in detail below. The Index methodology align with certain criteria such as:

1. A minimum reduction in Greenhouse Gas (GHG) intensity relative to Parent Index of 50%.
2. 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.  
Please see below which fully describes the criteria of the Index methodology.

## 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.
- chain.

More precisely, the MSCI World Climate Paris Aligned Filtered PAB Index (the "Index") is constructed using an optimization process that aims to achieve replicability and investability.

First, the Index features exclusions for companies from the MSCI World Index (the "Parent Index") with controversial weapons, ESG controversies, tobacco, environmental harm, nuclear weapons, thermal coal, thermal coal mining, oil & gas, unconventional oil & gas, arctic oil & gas, power generation, based on MSCI methodologies. An optimization process is used to determine the constituents of the Index as well as their respective weight in the Index.

This process aims to minimize the tracking error compared to the Parent Index while simultaneously delivering objectives through optimization constraints, including:

1. Transition and physical risk objectives :
  - a. Minimum reduction in Greenhouse Gas (GHG) intensity (Scope 1+2+3) by 50% when compared to the Parent Index;
  - b. Minimum average reduction (per annum) in GHG intensity by 10% relative to GHG Intensity at the base date;
  - c. Minimum active weight in high climate impact sector when compared to the Parent Index;  
aggregate weight of such companies in the Parent Index;
  - e. Minimum 50% reduction in weighted average potential emissions intensity relative to Parent Index;  
risk (aggressive scenario) relative to Parent Index.
2. Transition opportunities objectives:
  - a. Minimum 10% increase in weighted average low carbon transition ("LCT") score relative to Parent Index;
  - b. Improvement of the ratio of weighted average green revenue/weighted average fossil fuels-based revenue relative to Parent Index;

c. Minimum 10% increase in weighted average green revenue relative to the Parent Index.

3. Additionally, the following constraints are imposed to meet diversification objectives: constituent active weight, minimum constituent weight; security weight as a multiple of its weight in the Parent Index, active sector weights and active country weights.

For further information on the optimization constraints used, please refer to the Index methodology at <https://www.msci.com/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?***

While the Fund does not have sustainable investment as its objective, it will invest a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR, such as investment 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. Additionally, investee

companies should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production). For a more complete overview of sectors and factors, please refer to the Amundi Sustainable Finance Disclosure Regulation Statement available at <https://about.amundi.com/esg-documentation>. The sustainable nature of an investment is assessed at investee company level. By applying 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 on page 1 above. However, please note that Amundi Sustainable Investment definition is not implemented at the Index methodology level.

● ***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

**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

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 impact 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)
- 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.
- 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, Amundi 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. As detailed in Amundi's Global Responsible Investment Policy (<https://about.amundi.com/esg-documentation>), activity-based exclusions relate to issuers involved in the production, sale, storage or services for and of anti-personnel mines and cluster bombs, chemical, biological and depleted uranium weapons, nuclear weapons or issuers that violate, repeatedly and seriously, one or more of the ten principles of the UN Global Compact. Sector-based exclusions relate to thermal coal, unconventional fossil fuel and tobacco.

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 available at <https://about.amundi.com/esg-documentation>

- Controversies monitoring: Amundi has developed a controversy tracking system that relies on data from three external data providers (MSCI, Sustainalytics and ISS ESG) 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 as part of a periodic review. 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 Sustainable Finance Disclosure Regulation Statement available at <https://about.amundi.com/esg-documentation>

☐ No



### What investment strategy does this financial product follow?

To track the performance of the MSCI World Climate Paris Aligned Filtered PAB Index (the "Index"). The Index is an equity index based on the MSCI World Index representative of the large and mid-cap stocks across developed market countries (the "Parent Index"). The Index is designed to support investors seeking to reduce their exposure to transition and physical climate risks and who wish to pursue opportunities arising from the transition to a lower-carbon economy, while aligning with the Paris Agreement requirements. The Index incorporates the Task Force on Climate-Related Financial Disclosures (TCFD) recommendations and is designed to exceed the minimum standards of the EU Paris-Aligned Benchmark.

**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.

MSCI World Climate Paris Aligned Filtered PAB Index is constructed using an optimization process that aims to achieve replicability and investability.

First, the Index features exclusions for companies from the MSCI World Index (the "Parent Index") with controversial weapons, ESG controversies, tobacco, environmental harm, nuclear weapons, thermal coal, thermal coal mining, oil & gas, unconventional oil & gas, arctic oil & gas, power generation based on MSCI methodologies. An optimization process is used to determine the constituents of the Index as well as their respective weight in the Index.

This process aims to minimize the tracking error compared to the Parent Index while simultaneously delivering objectives through optimization constraints, including:

1. Transition and physical risk objectives :
  - a. Minimum reduction in Greenhouse Gas (GHG) intensity (Scope 1+2+3) by 50% when compared to the Parent Index;
  - b. Minimum average reduction (per annum) in GHG intensity by 10% relative to GHG Intensity at the base date;
  - c. Minimum active weight in high climate impact sector when compared to the Parent Index;  
aggregate weight of such companies in the Parent Index;
  - e. Minimum 50% reduction in weighted average potential emissions intensity relative to Parent Index;  
risk (aggressive scenario) relative to Parent Index.
2. Transition opportunities objectives:
  - a. Minimum 10% increase in weighted average low carbon transition ("LCT") score relative to Parent Index;
  - b. Improvement of the ratio of weighted average green revenue/weighted average fossil fuels-based revenue relative to Parent Index;
  - c. Minimum 10% increase in weighted average green revenue relative to the Parent Index.

Additionally, the following constraints are imposed to meet diversification objectives: constituent active weight, minimum constituent weight; security weight as a multiple of its weight in the Parent Index, active sector weights and active country weights.

The strategy is also relying on systematic exclusions policies (normative and sectorials) as further

described above and detailed in Amundi's Global Responsible Investment Policy (<https://about.amundi.com/esg-documentation>).

More information on the exclusions applied by the Index pursuant to EU Paris-aligned Benchmarks (PAB) is available in the section "Guidelines on funds' names using ESG or sustainability-related terms" in the Prospectus.

**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?***

Amundi 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, Amundi 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.



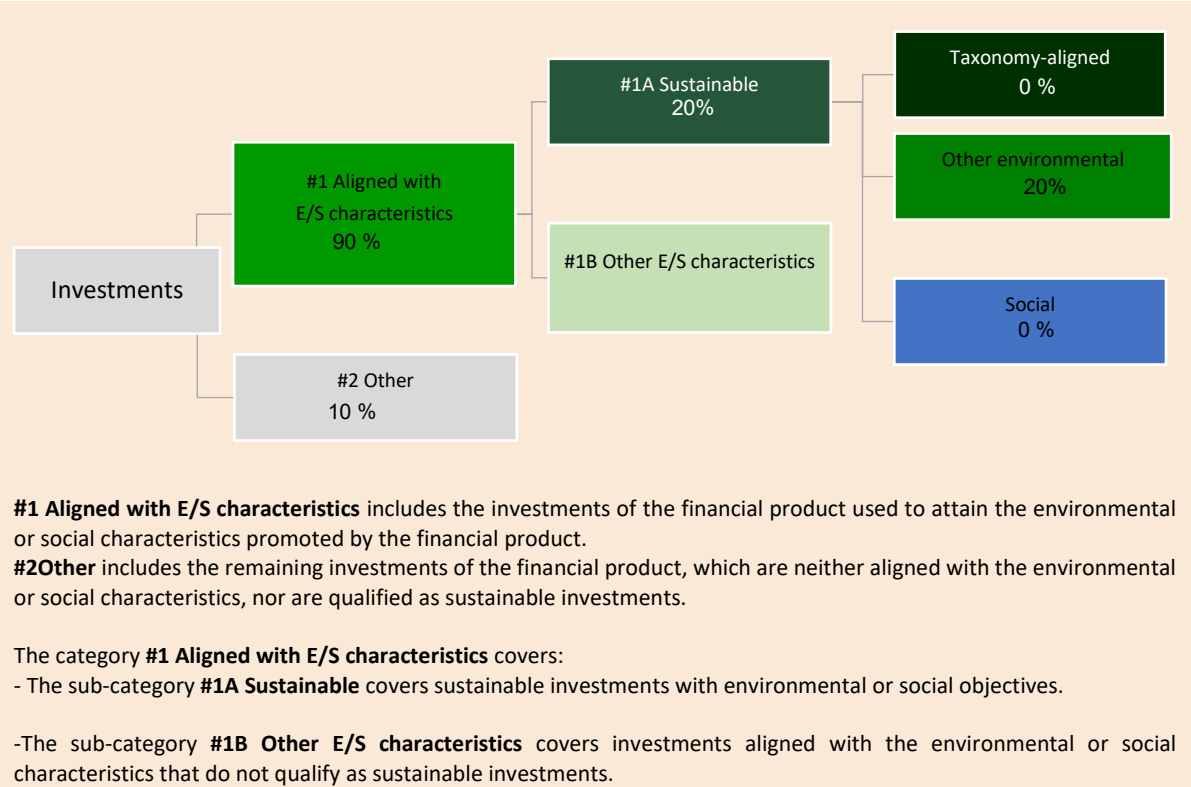
**What is the asset allocation planned for this financial product?**

**Asset allocation** describes the share of investments in specific assets.

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.

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.

The Sub-Fund currently has no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy, including investments in fossil gas and/or nuclear energy related activities.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>24</sup> ?**

☐ Yes:

☐ In fossil gas
☐ In nuclear energy

☒ No

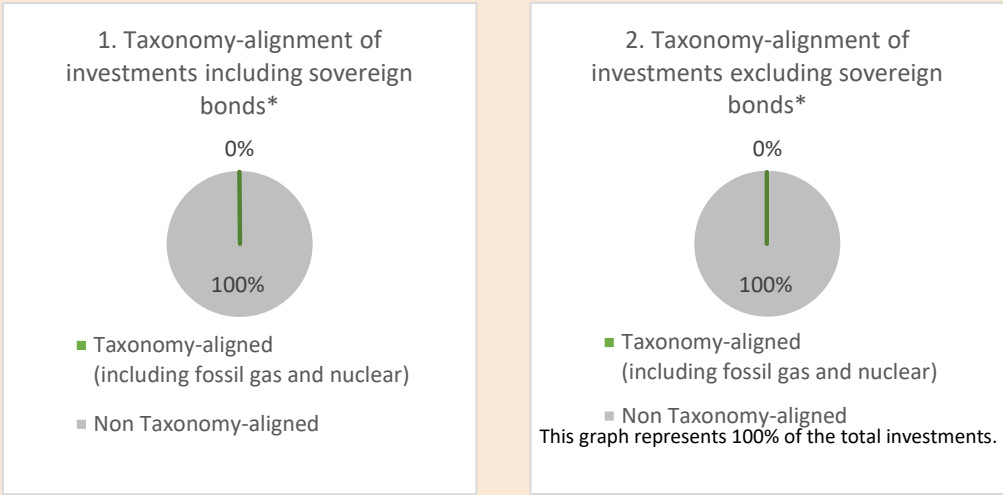
<sup>24</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

460/538

**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 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 sustainable investments with an environmental objective however the share of environmentally and socially sustainable investments will in total be at least 5%.



**What is the minimum share of socially sustainable investments?**

While the Sub-Fund does not intend to make a minimum allocation to socially sustainable investments, the share of environmentally and socially sustainable investments will in total be at least 5%.



**What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

This category can be composed of cash, derivatives and companies on which there is no extra financial coverage.



**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. Additionally, at each index rebalance, the index provider applies the ESG selection criteria to the Parent Index to exclude issuers that do not meet such ESG selection criteria.

● **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 the performance of the Index

- ***How does the designated index differ from a relevant broad market index?***

The Index is an equity index based on the Parent Index which is representative of the large and mid-cap stocks across developed market countries. The Index is designed to support investors seeking to reduce their exposure to transition and physical climate risks and who wish to pursue opportunities arising from the transition to a lower-carbon economy, while aligning with the Paris Agreement requirements.

recommendations and is designed to exceed the minimum standards of the EU Paris-Aligned Benchmark.

- ***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:** 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).

**Product name:**

Amundi MSCI World IMI Value Advanced UCITS ETF

**Legal entity identifier:**

213800CXKF3BCVPROB81

## 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**

**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.



### What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through the replication of the MSCI World IMI Value Advanced Target Index (the "Index") that integrates an environmental, social and governance ("ESG") rating.

The Sub-Fund promotes the following environmental and social characteristics:

- 1) reduction of carbon emission intensity; and
- 2) reduction in the production of controversial and nuclear weapons; and
- 3) reduction in environmental harm derived from oil sands, thermal coal and unconventional oil and gas business activities.

The Sub-Fund promotes these environmental and social characteristics by a reduction of the carbon-equivalent exposure to CO<sub>2</sub> and other greenhouse gases ("GHG") by thirty percent (30%) and improve the weighted-average industry-adjusted ESG score of the Index with respect to its Parent Index

The Index constituents are selected and weighted to enhance the overall the ESG score by 10% compared to the Parent 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 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, the Eligible Universe is constructed by excluding securities from the MSCI World IMI Index (the "Parent Index") based on the exclusion criteria and applying an optimization process as described below:

First, securities of companies involved in “Very Severe” business controversies as defined by the MSCI ESG Controversies Methodology are not eligible for inclusion in the Index. This is implemented by excluding constituents of the Parent Index with ESG Controversy Score = 0 (‘Red Flag’ companies). Companies that are involved in specific businesses which have high potential for negative social and/or environmental impact including controversial weapons, nuclear weapons, tobacco, weapons, thermal coal, unconventional oil, gas, arctic oil and gas are ineligible for inclusion in the Index.

After that an optimization process is used to determine the constituents of the Index as well as their respective weights.

This process aims to maximize the exposure to a value factor while controlling the ex-ante tracking error relative to the Parent Index at the time of rebalancing through optimization constraints, including:

- The maximum weight of an index constituent and the minimum weight are set according to the index methodology, both in absolute terms and in relationship to the parent index.
- The ex-ante Tracking Error of the Index, relative to the Parent Index will be constrained to be equal to or less than 5%.
- Carbon footprint reduction by at least 30% compared to the Parent Index
- Minimum improvement of overall ESG score versus the Parent Index of 10%
- The minimum number of constituents of the Index will be 100 at the time of rebalancing.

The Index uses company ratings and research provided by MSCI ESG Research for the Index construction.

For further details, please refer to the Index methodology available on [msci.com](https://www.msci.com).

● ***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?***

While the Sub-Fund does not have sustainable investment as its objective, it will invest a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR, such as investment 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 please refer to the Amundi Global Responsible Investment Policy available at <https://about.amundi.com/>. Additionally, investee companies should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production). For a more complete overview of sectors and factors, please refer to the Amundi Sustainable Finance Disclosure Regulation Statement available at <https://about.amundi.com/esg-documentation>. The sustainable nature of an investment is assessed at investee company level. By applying 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 on 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, Amundi 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. As detailed in Amundi's Global Responsible Investment Policy (<https://about.amundi.com/esg-documentation>), activity-based exclusions relate to issuers involved in the production, sale, storage or services for and of anti-personnel mines and cluster bombs, chemical, biological and depleted uranium weapons, nuclear weapons or issuers that violate, repeatedly and seriously, one or more of the ten principles of the UN Global Compact. Sector-based exclusions relate to thermal coal, unconventional fossil fuel and tobacco. - 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 available at <https://about.amundi.com/esg-documentation> - Controversies monitoring: Amundi has developed a controversy tracking system that relies on data from three external data providers (MSCI, Sustainalytics and ISS ESG) 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 as part of a periodic review. 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 Sustainable Finance Disclosure Regulation Statement available at [www.amundi.lu](http://www.amundi.lu) <https://about.amundi.com/esg-documentation>

☐ No



### What investment strategy does this financial product follow?

To track the performance of the MSCI World IMI Value Advanced Target Index (the "Index").

First, securities of companies involved in "Very Severe" business controversies as defined by the MSCI ESG Controversies Methodology are not eligible for inclusion in the Index. This is implemented by excluding constituents of the Parent Index with ESG Controversy Score = 0 ('Red Flag' companies).

Companies that are involved in specific businesses which have high potential for negative social and/or environmental impact including controversial weapons, nuclear weapons, tobacco, weapons, thermal coal, unconventional oil, gas, arctic oil and gas are ineligible for inclusion in the Index.

After that an optimization process is used to determine the constituents of the Index as well as their respective weights.

This process aims to maximize the exposure to a value factor while controlling the ex-ante Tracking Error relative to the Parent Index at the time of rebalancing through optimization constraints, including:

- The maximum weight of an index constituent and the minimum weight are set according to the index methodology, both in absolute terms and in relationship to the parent index.
- The ex-ante Tracking Error of the Index, relative to the Parent Index will be constrained to be equal to or less than 5%.
- Minimum improvement of overall ESG score versus the Parent Index of 10%
- Carbon footprint reduction by at least 30% compared to the Parent Index
- The minimum number of constituents of the Index will be 100 at the time of rebalancing.

The Index uses company ratings and research provided by MSCI ESG Research for the Index construction.

For further details, please refer to the Index methodology available on [msci.com](https://www.msci.com).

**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 Eligible Universe is constructed by excluding securities from the MSCI World IMI Index (the "Parent Index") based on the exclusion criteria and applying an optimization process as described below:

First, securities of companies involved in "Very Severe" business controversies as defined by the MSCI ESG Controversies Methodology are not eligible for inclusion in the Index. This is implemented by excluding constituents of the Parent Index with ESG Controversy Score = 0 ('Red Flag' companies).

Companies that are involved in specific businesses which have high potential for negative social and/or environmental impact including controversial weapons, nuclear weapons, tobacco, weapons, thermal coal, unconventional oil, gas, arctic oil and gas are ineligible for inclusion in the Index.

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- The maximum weight of an index constituent and the minimum weight are set according to the index methodology, both in absolute terms and in relationship to the parent index.
- The ex-ante Tracking Error of the Index, relative to the Parent Index will be constrained to be equal to or less than 5%.
- Carbon footprint reduction by at least 30% compared to the Parent Index
- Minimum improvement of overall ESG score versus the Parent Index of 10%
- The minimum number of constituents of the Index will be 100 at the time of rebalancing.

The Index uses company ratings and research provided by MSCI ESG Research for the Index construction. 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 Parent Index, while excluding companies that are involved in controversial businesses such as nuclear weapons, controversial weapons or businesses having a high potential for negative environmental impact as defined in the Index methodology.

For further details, please refer to the Index methodology available on [msci.com](https://www.msci.com).

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 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?**

Amundi 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, Amundi 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?**

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.

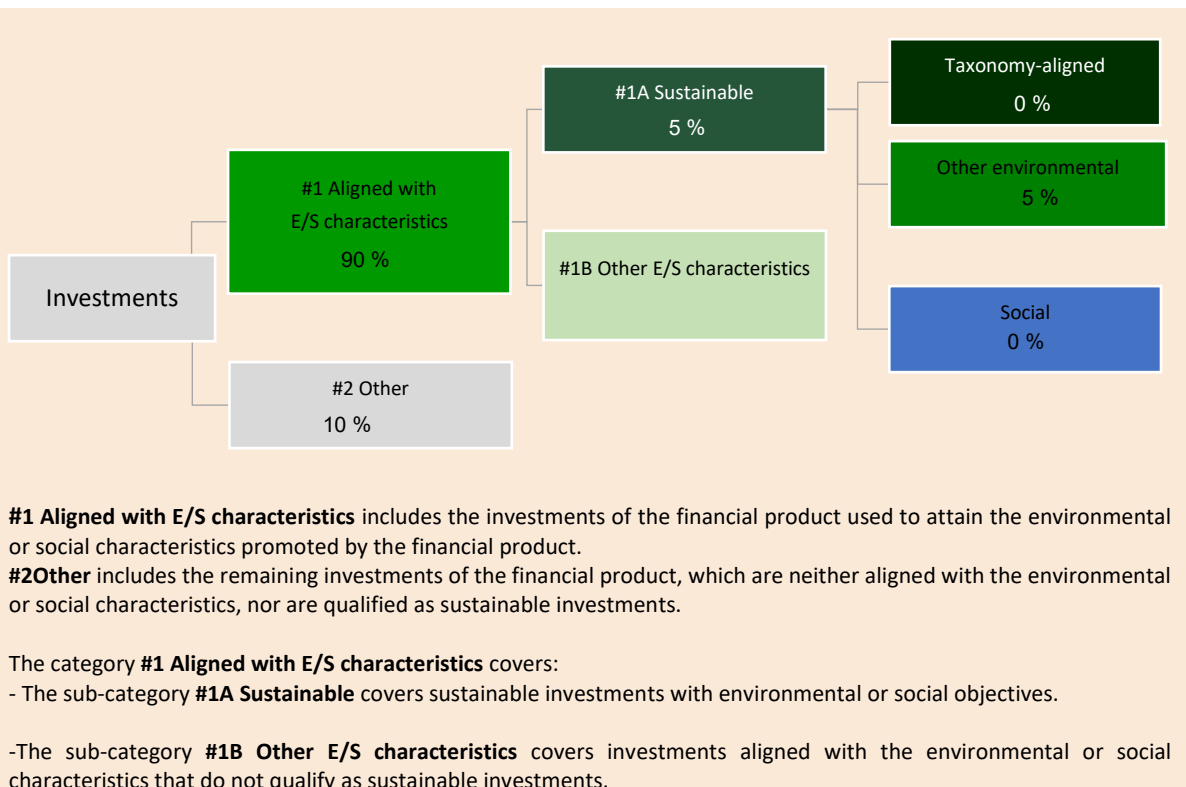
**Asset allocation** describes the share of investments in specific assets.

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.



● **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. The Sub-Fund currently has no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy, including investments in fossil gas and/or nuclear energy related activities.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>25</sup> ?**

☐ Yes:

☐ In fossil gas

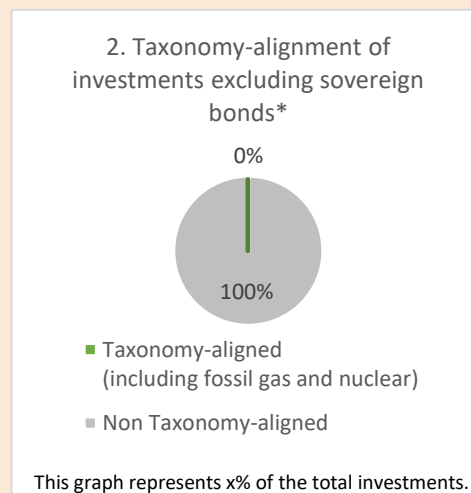
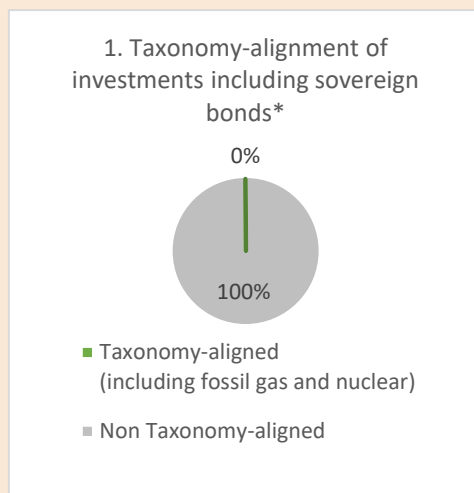
☐ In nuclear energy

☒ 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

- **What is the minimum share of investments in transitional and enabling activities?**

<sup>25</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.

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 has no minimum share of sustainable investments with an environmental objective however the share of environmentally and socially sustainable investments will in total be at least 5 %



**What is the minimum share of socially sustainable investments?**

While the Sub-Fund does not intend to make a minimum allocation to socially sustainable investments. the share of environmentally and socially sustainable investments will in total be at least 5 %



**What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

This category can be composed of cash, derivatives and companies on which there is no extra financial coverage.



**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. Additionally, at each index rebalance, the index provider applies the ESG selection criteria to the Parent Index to exclude issuers that do not meet such ESG selection criteria.

● ***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 the performance of the Index.

- ***How does the designated index differ from a relevant broad market index?***

The MSCI World IMI Value Advanced Target Index is designed to represent the performance of a strategy that seeks to maximize the exposure to a value factor while systematically integrating environmental, social and governance (ESG) characteristics. The index is constructed by selecting constituents of a market capitalization weighted index and applying an optimization process that aims to maximize the exposure to a value factor, reduce the carbon-equivalent exposure to CO<sub>2</sub> and other Green House Gases (GHG) by thirty percent (30%) and improve the weighted-average industry-adjusted ESG score of the Index with respect to the underlying Parent Index, the MSCI World IMI 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.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 World Momentum Advanced UCITS ETF

**Legal entity identifier:**  
2138006YUVFH3VYFVP95

## 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 social characteristics through the replication of the MSCI World Momentum Advanced Target Index (the "Index") that integrates an environmental, social and governance ("ESG") rating.

The Sub-Fund promotes the following environmental and social characteristics:

- 1) reduction of carbon and greenhouse gases emission intensity
- 2) reduction in the production of controversial and nuclear weapons; and
- 3) reduction in environmental harm derived from oil sands, thermal coal and unconventional oil and gas business activities.

The Sub-Fund promotes these environmental and social characteristics by a reduction of the carbon-equivalent exposure to CO2 and other greenhouse gases ("GHG") by thirty percent (30%) and improve the weighted-average industry-adjusted ESG score of the Index with respect to its Parent Index.

The Index constituents are selected and weighted to enhance the overall the ESG score by 10% compared to the Parent 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 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, the Eligible Universe is constructed by excluding securities from the MSCI World Index (the "Parent Index") based on the exclusion criteria and applying an optimization process as described below:

First, securities of companies involved in "Very Severe" business controversies as defined by the MSCI ESG Controversies Methodology are not eligible for inclusion in the Index. This is implemented by excluding constituents of the Parent Index with ESG Controversy Score = 0 ('Red Flag' companies).

Companies that are involved in specific businesses which have high potential for negative social and/or environmental impact including controversial weapons, nuclear weapons, tobacco, weapons, thermal coal, unconventional oil, gas, arctic oil and gas are ineligible for inclusion in the Index.

After that an optimization process is used to determine the constituents of the Index as well as their respective weights.

This process aims to maximize the exposure to a momentum factor while controlling the ex-ante Tracking Error relative to the Parent Index at the time of rebalancing through optimization constraints, including:

- The maximum weight of an index constituent and the minimum weight are set according to the index methodology, both in absolute terms and in relationship to the parent index.
- The ex-ante Tracking Error of the Index, relative to the Parent Index will be constrained to be equal to or less than 5%.
- Carbon footprint reduction by at least 30% compared to the Parent Index
- Minimum improvement of overall ESG score versus the Parent Index of 10%
- The minimum number of constituents of the Index will be 100 at the time of rebalancing.

The Index uses company ratings and research provided by MSCI ESG Research for the Index construction.

For further details, please refer to the Index methodology available on [msci.com](https://www.msci.com).

- ***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?***

While the Sub-Fund does not have sustainable investment as its objective, it will invest a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR, such as investment 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 please refer to the Amundi Global Responsible Investment Policy available at <https://about.amundi.com/>. Additionally, investee companies should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production). For a more complete overview of sectors and factors, please refer to the Amundi Sustainable Finance Disclosure Regulation Statement available at <https://about.amundi.com/esg-documentation>. The sustainable nature of an investment is assessed at investee company level. By applying 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 on page 1 above. However, please note that Amundi Sustainable Investment definition is not implemented at the Index methodology level.

- ***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?*

**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 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, Amundi 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. As



detailed in Amundi's Global Responsible Investment Policy (<https://about.amundi.com/esg-documentation>), activity-based exclusions relate to issuers involved in the production, sale, storage or services for and of anti-personnel mines and cluster bombs, chemical, biological and depleted uranium weapons, nuclear weapons or issuers that violate, repeatedly and seriously, one or more of the ten principles of the UN Global Compact. Sector-based exclusions relate to thermal coal, unconventional fossil fuel and tobacco. - 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 available at <https://about.amundi.com/esg-documentation> - Controversies monitoring: Amundi has developed a controversy tracking system that relies on data from three external data providers (MSCI, Sustainalytics and ISS ESG) 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 as part of a periodic review. 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 Sustainable Finance Disclosure Regulation Statement available at [www.amundi.lu](http://www.amundi.lu) <https://about.amundi.com/esg-documentation>

☐ No



### What investment strategy does this financial product follow?

To track the performance of the MSCI World Momentum Advanced Target Index (the "Index").

First, securities of companies involved in "Very Severe" business controversies as defined by the MSCI ESG Controversies Methodology are not eligible for inclusion in the Index. This is implemented by excluding constituents of the Parent Index with ESG Controversy Score = 0 ('Red Flag' companies).

Companies that are involved in specific businesses which have high potential for negative social and/or environmental impact including controversial weapons, nuclear weapons, tobacco, weapons, thermal coal, unconventional oil, gas, arctic oil and gas are ineligible for inclusion in the Index.

After that an optimization process is used to determine the constituents of the Index as well as their respective weights.

This process aims to maximize the exposure to a momentum factor while controlling the ex-ante tracking error relative to the Parent Index at the time of rebalancing through optimization constraints, including:

- The maximum weight of an index constituent and the minimum weight are set according to the index methodology, both in absolute terms and in relationship to the parent index.
- The ex-ante Tracking Error of the Index, relative to the Parent Index will be constrained to be equal to or less than 5%.

- Minimum improvement of overall ESG score versus the Parent Index of 10%
- Carbon footprint reduction by at least 30% compared to the Parent Index
- The minimum number of constituents of the Index will be 100 at the time of rebalancing.

The Index uses company ratings and research provided by MSCI ESG Research for the Index construction.

For further details, please refer to the Index methodology available on [msci.com](https://www.msci.com).

**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 Eligible Universe is constructed by excluding securities from the MSCI World IMI Index (the "Parent Index") based on the exclusion criteria and applying an optimization process as described below:

First, securities of companies involved in "Very Severe" business controversies as defined by the MSCI ESG Controversies Methodology are not eligible for inclusion in the Index. This is implemented by excluding constituents of the Parent Index with ESG Controversy Score = 0 ('Red Flag' companies). Companies that are involved in specific businesses which have high potential for negative social and/or environmental impact including controversial weapons, nuclear weapons, tobacco, weapons, thermal coal, unconventional oil, gas, arctic oil and gas are ineligible for inclusion in the Index.

After that an optimization process is used to determine the constituents of the Index as well as their respective weights.

This process aims to maximize the exposure to a momentum factor while controlling the ex-ante Tracking Error relative to the Parent Index at the time of rebalancing through optimization constraints, including:

- The maximum weight of an index constituent and the minimum weight are set according to the index methodology, both in absolute terms and in relationship to the parent index.
- The ex-ante Tracking Error of the Index, relative to the Parent Index will be constrained to be equal to or less than 5%.
- Carbon footprint reduction by at least 30% compared to the Parent Index
- Minimum improvement of overall ESG score versus the Parent Index of 10%
- The minimum number of constituents of the Index will be 100 at the time of rebalancing.

The Index uses company ratings and research provided by MSCI ESG Research for the Index construction. 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 Parent Index, such as nuclear weapons, controversial weapons or businesses having a high potential for negative environmental impact, as defined in the Index methodology.

For further details, please refer to the Index methodology available on msci.com.

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?***

Amundi 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, Amundi 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.

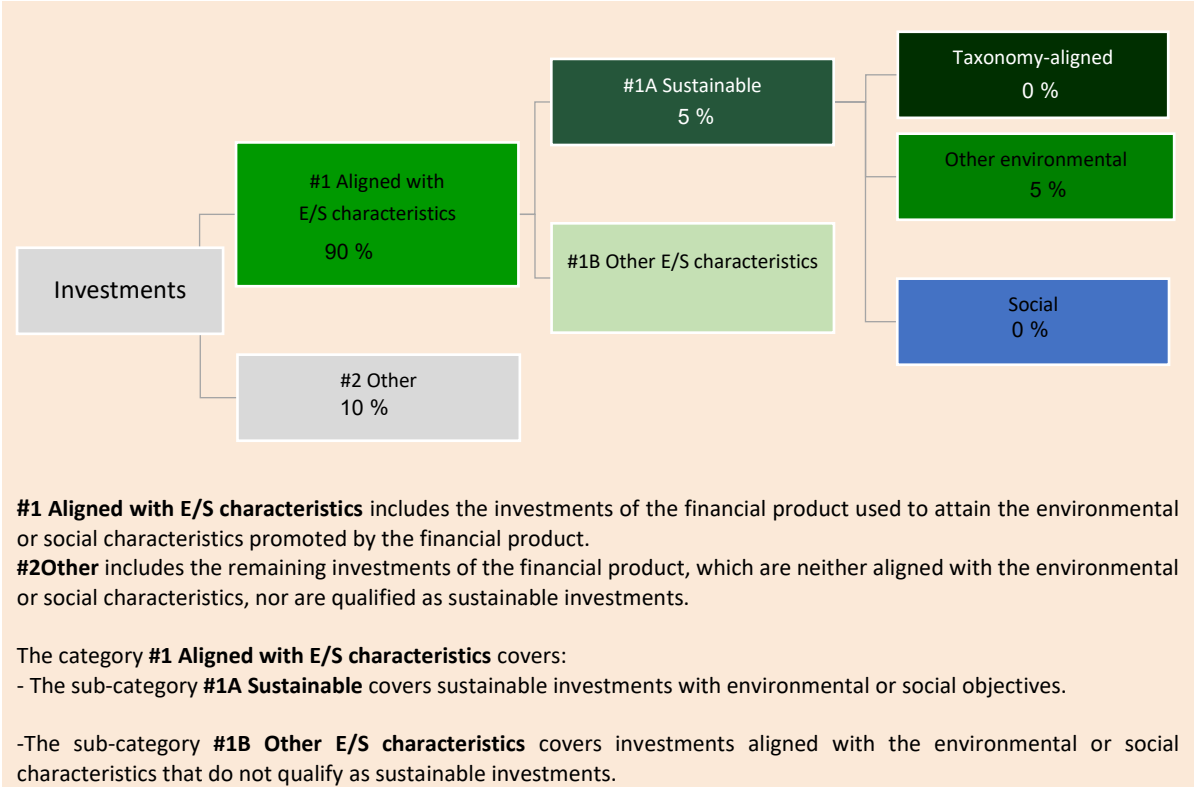
90% of the Sub-Fund's securities and instruments will meet the promoted environmental or social characteristics in accordance with the binding elements of the Index methodology, Furthermore, the Sub-Fund commits to have a minimum of 5% of Sustainable Investments as per the below chart.

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. The Sub-Fund currently has no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy, including investments in fossil gas and/or nuclear energy related activities.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>26</sup> ?**

☐ Yes:

☐ In fossil gas      ☐ In nuclear energy

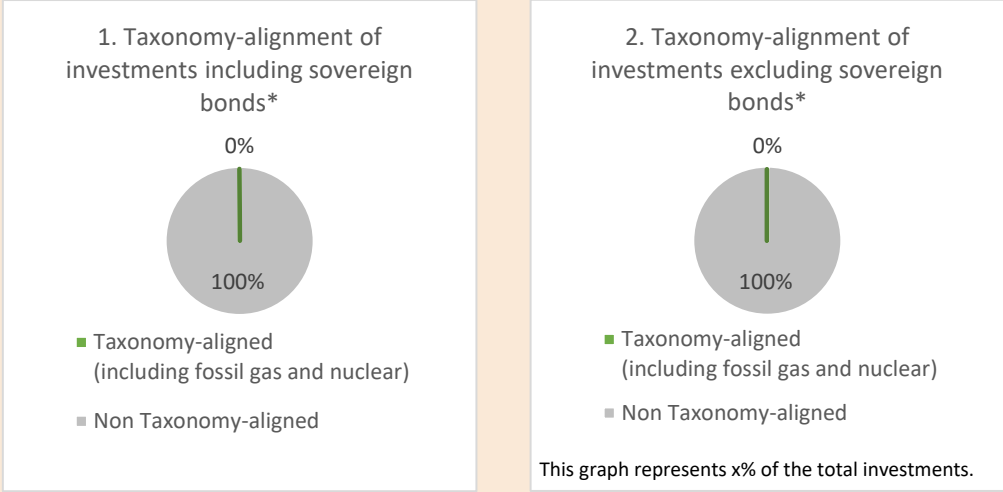
☒ No

<sup>26</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 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 has no minimum share of sustainable investments with an environmental objective however the share of environmentally and socially sustainable investments will in total be at least 5 %



**What is the minimum share of socially sustainable investments?**

While the Sub-Fund does not intend to make a minimum allocation to socially sustainable investments. the share of environmentally and socially sustainable investments will in total be at least 5 %



## What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

This category can be composed of cash, derivatives and companies on which there is no extra financial coverage.



## 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. Additionally, at each index rebalance, the index provider applies the ESG selection criteria to the Parent Index to exclude issuers that do not meet such ESG selection criteria.

- ***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 the performance of the Index.

- ***How does the designated index differ from a relevant broad market index?***

The MSCI World Momentum Advanced Target Index is designed to represent the performance of a strategy that seeks to maximize the exposure to a momentum factor while systematically integrating environmental, social and governance (ESG) characteristics. The index is constructed by selecting constituents of a market capitalization weighted index and applying an optimization process that aims to maximize the exposure to a momentum factor, reduce the carbon-equivalent exposure to CO<sub>2</sub> and other Green House Gases (GHG) by thirty percent (30%) and improve the weighted-average industry-adjusted ESG score of the Index with respect to the underlying Parent Index, the MSCI World 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).

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

**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 Minimum Volatility Advanced UCITS ETF

**Legal entity identifier:**

213800YNBQ35CGJI1M78

## 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 social characteristics through the replication of the MSCI World Minimum Volatility Advanced Target Index (the "Index") that integrates an environmental, social and governance ("ESG") rating.

The Sub-Fund promotes the following environmental and social characteristics:

- 1) reduction of carbon emission intensity;
- 2) reduction in the production of controversial and nuclear weapons; and
- 3) reduction in environmental harm derived from oil sands, thermal coal and unconventional oil and gas business activities.

The Sub-Fund promotes these environmental and social characteristics by a reduction of the carbon-equivalent exposure to CO<sub>2</sub> and other greenhouse gases ("GHG") by thirty percent (30%) and improve the weighted-average industry-adjusted ESG score of the Index with respect to its Parent Index.

The Index constituents are selected and weighted to enhance the overall the ESG score by 10% compared to the Parent 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 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, the Eligible Universe is constructed by excluding securities from the MSCI World Index (the "Parent Index") based on the exclusion criteria and applying an optimization process as described below:

First, securities of companies involved in "Very Severe" business controversies as defined by the MSCI ESG Controversies Methodology are not eligible for inclusion in the Index. This is implemented by excluding constituents of the Parent Index with ESG Controversy Score = 0 ('Red Flag' companies).

Companies that are involved in specific businesses which have high potential for negative social and/or environmental impact including controversial weapons, nuclear weapons, tobacco, weapons, thermal coal, unconventional oil, gas, arctic oil and gas are ineligible for inclusion in the Index.

After that an optimization process is used to determine the constituents of the Index as well as their respective weights.

This process aims to perform total risk minimizing optimization, while controlling the ex-ante tracking error relative to the Parent Index at the time of rebalancing with constraints, including:

- The maximum weight of an index constituent and the minimum weight are set according to the index methodology, both in absolute terms and in relationship to the parent index.
- The ex-ante Tracking Error of the Index, relative to the Parent Index will be constrained to be equal to or less than 5%.
- Carbon footprint reduction by at least 30% compared to the Parent Index
- Minimum improvement of overall ESG score versus the Parent Index of 10%
- The minimum number of constituents of the Index will be 100 at the time of rebalancing.

The Index uses company ratings and research provided by MSCI ESG Research for the Index construction.



● ***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?***

While the Sub-Fund does not have sustainable investment as its objective, it will invest a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR, such as investment 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 please refer to the Amundi Global Responsible Investment Policy available at <https://about.amundi.com/>. Additionally, investee companies should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production). For a more complete overview of sectors and factors, please refer to the Amundi Sustainable Finance Disclosure Regulation Statement available at <https://about.amundi.com/esg-documentation>. The sustainable nature of an investment is assessed at investee company level. By applying 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 on page 1 above. However, please note that Amundi Sustainable Investment definition is not implemented at the Index methodology level.

● ***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.

**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 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, Amundi 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. As detailed in Amundi's Global Responsible Investment Policy (<https://about.amundi.com/esg-documentation>), activity-based exclusions relate to issuers involved in the production, sale, storage or services for and of anti-personnel mines and cluster bombs, chemical, biological and depleted uranium weapons, nuclear weapons or issuers that violate, repeatedly and seriously, one or more of the ten principles of the UN Global Compact. Sector-based exclusions relate to thermal coal, unconventional fossil fuel and tobacco. - 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 available at <https://about.amundi.com/esg-documentation> - Controversies monitoring: Amundi has developed a controversy tracking system that relies on data from three external data providers (MSCI, Sustainalytics and ISS ESG) 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 as part of a periodic review. 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 Sustainable Finance Disclosure Regulation Statement available at [www.amundi.lu](http://www.amundi.lu) <https://about.amundi.com/esg-documentation>

☐ No



### What investment strategy does this financial product follow?

To track the performance of the MSCI World Minimum Volatility Advanced Target Index (the "Index").

First, securities of companies involved in "Very Severe" business controversies as defined by the MSCI ESG Controversies Methodology are not eligible for inclusion in the Index. This is implemented by excluding constituents of the Parent Index with ESG Controversy Score = 0 ('Red Flag' companies).

Companies that are involved in specific businesses which have high potential for negative social and/or environmental impact including controversial weapons, nuclear weapons, tobacco, weapons, thermal coal, unconventional oil, gas, arctic oil and gas are ineligible for inclusion in the Index.

After that an optimization process is used to determine the constituents of the Index as well as their respective weights.

This process aims to maximize the exposure to minimum volatility factor while controlling the ex-ante Tracking Error relative to the Parent Index at the time of rebalancing through optimization constraints, including:

- The maximum weight of an index constituent and the minimum weight are set according to the index methodology, both in absolute terms and in relationship to the parent index.
- The ex-ante Tracking Error of the Index, relative to the Parent Index will be constrained to be equal to or less than 5%.
- Minimum improvement of overall ESG score versus the Parent Index of 10%
- Carbon footprint reduction by at least 30% compared to the Parent Index
- The minimum number of constituents of the Index will be 100 at the time of rebalancing.

The Index uses company ratings and research provided by MSCI ESG Research for the Index construction.

For further details, please refer to the Index methodology available on [msci.com](https://www.msci.com).

**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 Eligible Universe is constructed by excluding securities from the MSCI World Index (the "Parent Index") based on the exclusion criteria and applying an optimization process as described below:

First, securities of companies involved in "Very Severe" business controversies as defined by the MSCI ESG Controversies Methodology are not eligible for inclusion in the Index. This is implemented by excluding constituents of the Parent Index with ESG Controversy Score = 0 ('Red Flag' companies). Companies that are involved in specific businesses which have high potential for negative social and/or environmental impact including controversial weapons, nuclear weapons, tobacco, weapons, thermal coal, unconventional oil, gas, arctic oil and gas are ineligible for inclusion in the Index.

After that an optimization process is used to determine the constituents of the Index as well as their respective weights.

This process aims to maximize the exposure to a minimum volatility factor while controlling the ex-ante Tracking Error relative to the Parent Index at the time of rebalancing through optimization constraints, including:

- The maximum weight of an index constituent and the minimum weight are set according to the index methodology, both in absolute terms and in relationship to the parent index.
- The ex-ante Tracking Error of the Index, relative to the Parent Index will be constrained to be equal to or less than 5%.
- Carbon footprint reduction by at least 30% compared to the Parent Index
- Minimum improvement of overall ESG score versus the Parent Index of 10%
- The minimum number of constituents of the Index will be 100 at the time of rebalancing.

The Index uses company ratings and research provided by MSCI ESG Research for the Index construction. 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 Parent Index, while excluding companies that are involved in controversial businesses such as nuclear weapons, controversial weapons or businesses having a high potential for negative environmental impact, as defined in the Index methodology

For further details, please refer to the Index methodology available on [msci.com](https://www.msci.com).

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?***

Amundi 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, Amundi 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.

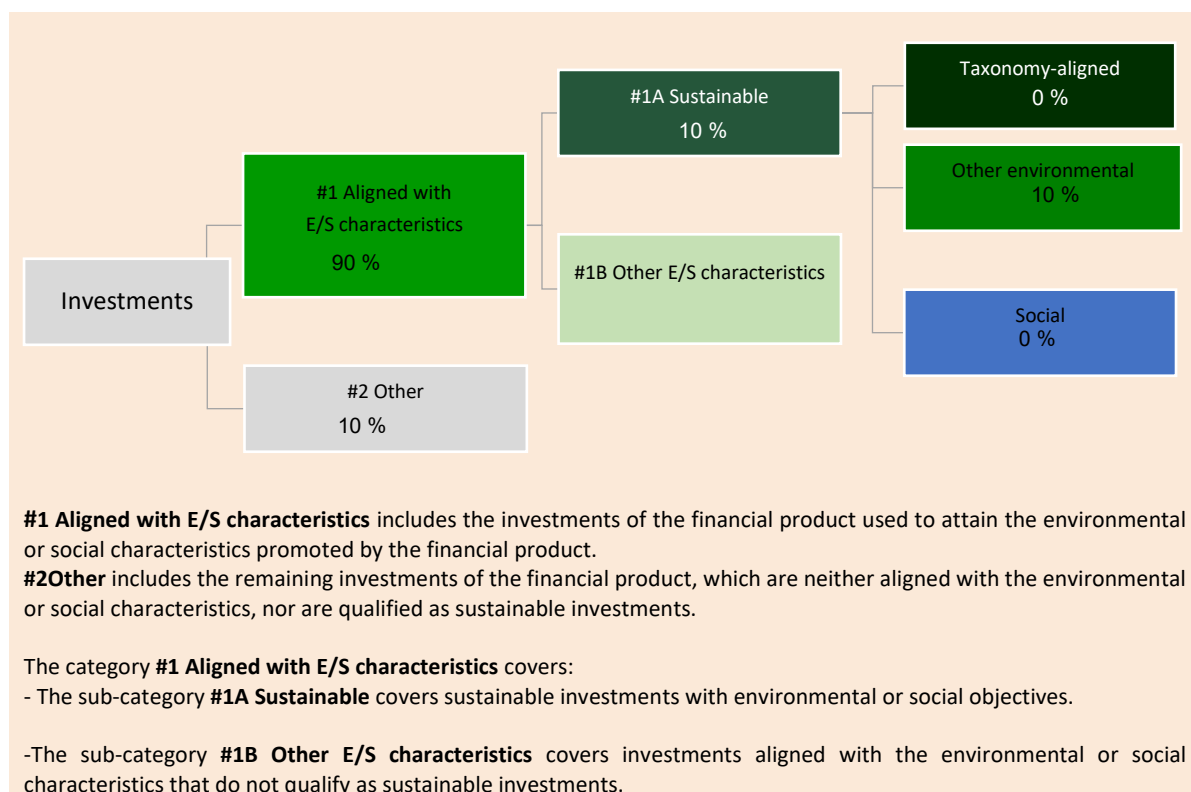
90% of the Sub-Fund's securities and instruments will meet the promoted environmental or social characteristics in accordance with the binding elements of the Index methodology, Furthermore, the Sub-Fund commits to have a minimum of 10% of Sustainable Investments as per the below chart.

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. The Sub-Fund currently has no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy, including investments in fossil gas and/or nuclear energy related activities.

● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>27</sup> ?**

☐ Yes:

☐ In fossil gas

☐ In nuclear energy

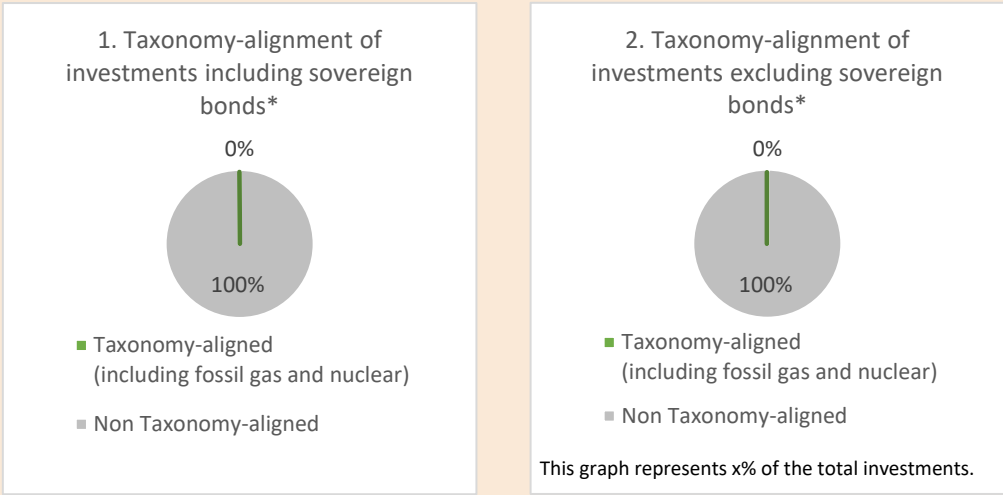
☒ No

<sup>27</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 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 has no minimum share of sustainable investments with an environmental objective however the share of environmentally and socially sustainable investments will in total be at least 10 %.

 **What is the minimum share of socially sustainable investments?**

While the Sub-Fund does not intend to make a minimum allocation to socially sustainable investments. the share of environmentally and socially sustainable investments will in total be at least 10 %.

 **What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

This category can be composed of cash, derivatives and companies on which there is no extra financial coverage.



**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. Additionally, at each index rebalance, the index provider applies the ESG selection criteria to the Parent Index to exclude issuers that do not meet such ESG selection criteria.

● ***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 the performance of the Index.

● ***How does the designated index differ from a relevant broad market index?***

The MSCI World Minimum Volatility Advanced Target Index is designed to represent the performance of a strategy that seeks to maximize the exposure to a minimum volatility factor while systematically integrating environmental, social and governance (ESG) characteristics. The index is constructed by selecting constituents of a market capitalization weighted index and applying an optimization process that aims to maximize the exposure to a value factor, reduce the carbon-equivalent exposure to CO<sub>2</sub> and other Green House Gases (GHG) by thirty percent (30%) and improve the weighted-average industry-adjusted ESG score of the Index with respect to the underlying Parent Index, the MSCI World 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.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 World Small Cap ESG Broad Transition UCITS ETF

**Legal entity identifier:**

2138005BXO4HD71CFG26

## 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 the following environmental and social characteristics:

- 1) reduction of carbon emission intensity; and
- 2) reduction in the production of controversial and nuclear weapons; and
- 3) reduction in environmental harm derived from oil sands, thermal coal and unconventional oil and gas business activities

The Sub-Fund promotes these environmental and social characteristics through replicating an Index that is meeting the minimum standards for EU Climate Transition Benchmarks ("EU CTBs") under Regulation (EU) 2019/2089 amending Regulation (EU) 2016/1011 (the "Regulation"). The Regulation proposes the definitions of minimum standards for the methodology of any 'EU Climate Transition' benchmark indices that would be aligned with the objectives of the Paris Agreement. The Index is selected and weighted to enhance its environmental and social sustainability by applying a range of

environmental and social filters to the constituents of the Parent Index to meet environmental targets and reduce carbon footprint, compared to the Parent Index as described in detail below. The Index methodology aligns with certain criteria such as:

1. A minimum reduction in Greenhouse Gas (GHG) intensity relative to Parent Index of 30%.
2. 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.

Please see below which fully describes the criteria of the Index methodology.

## 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, MSCI World Small Cap ESG Broad CTB Select Index (the "Index") is constructed by applying a combination of values based exclusions and an optimization process to increase the ESG score compared to MSCI World Small Cap Index ("the Parent Index") and to meet the EU CTB regulation minimum requirements while targeting a similar risk profile to the Parent Index.

First, securities of companies involved in business activities as per MSCI ESG Research\* including nuclear weapons, tobacco, controversial weapons, oil sands, thermal coal and/or unconventional oil and gas including arctic drilling are excluded, together with companies rated as 'Red Flag' MSCI ESG controversies\*\* which indicate that a company is directly involved in one or more very severe controversies that has not yet been remediated and 'Environmental Orange Flag' controversies which indicates that a company has settled either most of the stakeholders' concerns related to its involvement to a very severe controversy or continues to be involved in a very severe controversy related to its business partners or directly involved in one or more severe cases.

Second, MSCI applies on the remaining investment universe an optimization aimed at maximizing the average MSCI ESG Score\*\*\* of this universe while complying with the following constraints:

1. Compliance with the EU CTB regulation minimum requirements on carbon footprint reduction:
  - Carbon footprint reduction of 30% compared to the Parent Index
  - Annual reduction of 7% of carbon footprint

2. Minimum allocation to "High Climate Impact Sector" which reflects that in the Parent Index and will be as high as that in the Parent Index. High Climate Impact Sectors are sectors of the economy with a potentially high environmental impact and include the following sectors: forestry, fishing, mining, manufacturing, electricity, gas, water, waste management, construction, wholesale trade, retail trade, transport and real estate;
3. Targeting an ex ante tracking-error level of 0.75%.

In the case where the three constraints are not compatible, MSCI will relax the constraints and notably increase the ex-ante tracking-error level by 0.1% incremental steps.

The weight of each security in the Index is determined by the optimization process so as to comply with the above mentioned constraints.

The maximum weight of any security in the Index is set as the weight of this security in the Parent Index + 2%.

\*For more information on the business activities and the screen, please refer to the Index methodology available on msci.com.

\*\*MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

\*\*\*MSCI ESG Ratings provides research, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities.

● ***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?***

While the Sub-Fund does not have sustainable investment as its objective, it will invest a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR, such as investment 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 please refer to the Amundi Global Responsible Investment Policy available at <https://about.amundi.com/>. Additionally, investee companies should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production). For a more complete overview of sectors and factors, please refer to the Amundi Sustainable Finance Disclosure Regulation Statement available at <https://about.amundi.com/esg-documentation>. The sustainable nature of an investment is assessed at investee company level. By applying 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 on 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, Amundi 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. As detailed in Amundi's Global Responsible Investment Policy (<https://about.amundi.com/esg-documentation>), activity-based exclusions relate to issuers involved in the production, sale, storage or services for and of anti-personnel mines and cluster bombs, chemical, biological and depleted uranium weapons, nuclear weapons or issuers that violate, repeatedly and seriously, one or more of the ten principles of the UN Global Compact. Sector-based exclusions relate to thermal coal, unconventional fossil fuel and tobacco. - 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 available at <https://about.amundi.com/esg-documentation> - Controversies monitoring: Amundi has developed a controversy tracking system that relies on data from three external data providers (MSCI, Sustainalytics and ISS ESG) 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 as part of a periodic review. 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 Sustainable Finance Disclosure Regulation Statement available at [www.amundi.lu](http://www.amundi.lu) <https://about.amundi.com/esg-documentation>

☐ No



## What investment strategy does this financial product follow?

"To track the performance of the Index.

The Index is an equity index based on the Parent Index which is representative of the global developed countries small cap market. The Index excludes companies whose products have negative social or environmental impacts, while overweighting companies with strong ESG Score. Additionally, the Index aims to represent the performance of a strategy that reweights securities based upon the opportunities and risks associated with the climate transition to meet the EU CTB regulation minimum requirements.

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 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 constructed by applying a combination of values-based exclusions and an optimization process, while meeting the EU CTB regulation minimum requirements as described below.

First, securities of companies involved in business activities as per MSCI ESG Research\* including controversial weapons, nuclear weapons, tobacco, controversial weapons sands, thermal coal and/or unconventional oil and gas including arctic oil, are excluded, together with companies rated as 'Red Flag' MSCI ESG controversies and "Environmental "Red Flag" or "Environmental Orange Flag" controversies\*\*.

Second, MSCI applies on the remaining investment universe an optimization process aimed at maximizing the average MSCI ESG Score\*\*\* of this universe while complying with the following constraints;

1. Compliance with the EU CTB regulation minimum requirements on carbon footprint reduction;
  - Carbon footprint reduction of 30% compared to the Parent Index;
  - Annual reduction of 7% of carbon footprint;
2. Minimum allocation to "High Climate Impact Sector" which reflects that in the Parent Index and will be as high as that in the Parent Index;
3. Targeting an ex ante tracking-error level of 0.75%. In the case where the three constraints are not compatible, MSCI will relax the constraints and notably increase the ex-ante tracking-error level by 0.1% incremental steps. The weight of each security in the Index is determined by the optimization process so as to comply with the above mentioned constraints.

The maximum weight of any security in the Index is set as the weight of this security in the Parent Index + 2%.

\*For more information on the business activities and the screen, please refer to the Index methodology available on [msci.com](https://www.msci.com).

**\*\***MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

**\*\***MSCI ESG Ratings provides research, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities.

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 Parent Index, while excluding companies that are involved in controversial businesses such as nuclear weapons, controversial weapons or businesses having a high potential for negative environmental impact, as defined in the Index methodology.

Additionally, the following constraints are imposed to meet diversification objectives: constituent active weight, minimum constituent weight; security weight as a multiple of its weight in the Parent Index, active sector weights and active country weights.

The strategy is also relying on systematic exclusions policies (normative and sectorials) as further described above and detailed in Amundi's Global Responsible Investment Policy (<https://about.amundi.com/esg-documentation>).

More information on the exclusions applied by the Index pursuant to the EU Climate Transition Benchmark is available in the section "Guidelines on funds' names using ESG or sustainability-related terms" in the Prospectus.

**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?***

Amundi 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, Amundi 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.

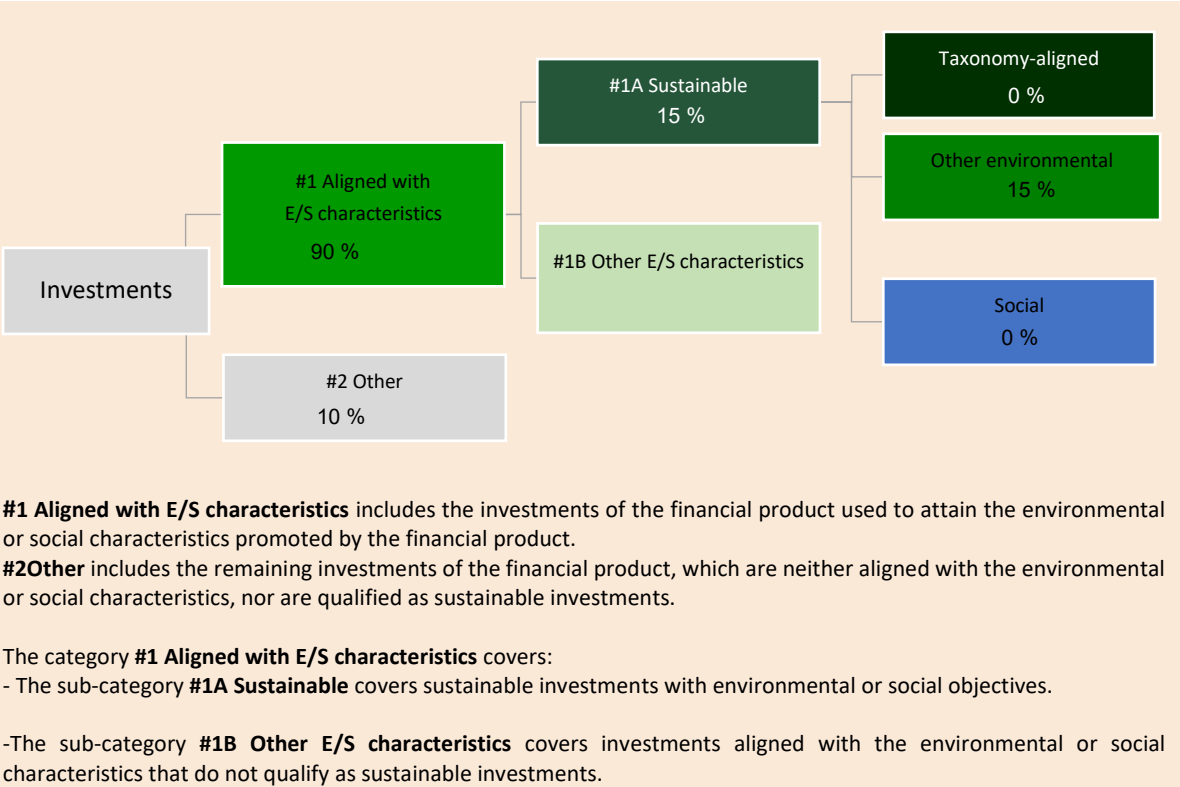
Taxonomy-aligned activities are expressed as a share of:

**-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.

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.



● **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. The Sub-Fund currently has no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy, including investments in fossil gas and/or nuclear energy related activities.

● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>28</sup> ?**

<sup>28</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

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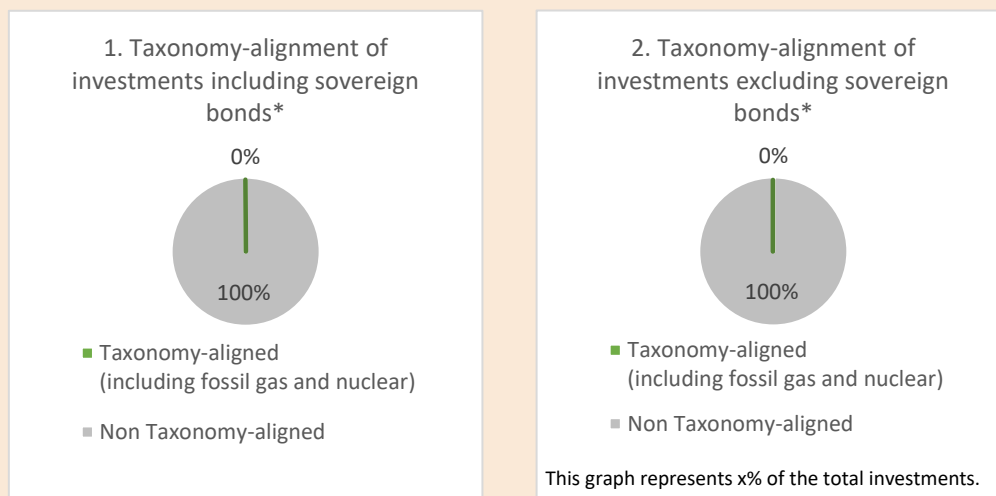


- ☐ Yes:
- ☐ In fossil gas ☐ In nuclear energy
- ☒ No

**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

### ● 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.

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 has no minimum share of sustainable investments with an environmental objective however the share of environmentally and socially sustainable investments will in total be at least 15 %



**What is the minimum share of socially sustainable investments?**

While the Sub-Fund does not intend to make a minimum allocation to socially sustainable investments. the share of environmentally and socially sustainable investments will in total be at least 15 %



**What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

This category can be composed of cash, derivatives and companies on which there is no extra financial coverage.



**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. Additionally, at each index rebalance, the index provider applies the ESG selection criteria to the Parent Index to exclude issuers that do not meet such ESG selection criteria.

***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 the performance of the Index.

***How does the designated index differ from a relevant broad market index?***

The Index is an equity index based on the Parent Index which is representative of the global developed markets small cap segment.

The Index excludes companies whose products have negative social or environmental impacts, while overweighting companies with strong ESG Score. Additionally, the Index aims to represent the performance of a strategy that reweights securities based upon the opportunities and risks associated with the climate transition to meet the EU CTB regulation minimum requirements.

- ***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).

## Annex 1 – ESG Related Disclosures

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 World Screened UCITS ETF

**Legal entity identifier:**

21380074A7S8S35B9169

## 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 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 the following environmental and social characteristics:

- 1) reduction of GHG emission intensity;
- 2) reduction in the production of controversial weapons; and
- 3) reduction in environmental harm derived from oil sands and unconventional oil and gas business activities.

The Sub-Fund promotes these environmental and/or social characteristics through replicating the MSCI World Screened Select ex Thermal Coal (the "Index") that excludes companies from the MSCI World Index (the "Parent Index") based on environmental, social or governance criteria and targets a minimum reduction in Greenhouse Gas (GHG) intensity relative to Parent Index of 30%.

The Index methodology is constructed using the following ESG approach:

- i. Exclusion of certain activities based on ESG criteria (determined according to the MSCI ESG Research Methodology) including tobacco, controversial weapons, civilian firearms, arctic oil and gas, thermal coal reserves and/or thermal coal electricity generation.

In addition, based on ratings and within the thresholds defined by MSCI, companies identified as involved in ESG controversies or not in compliance with the UN Global Compact ("UNGC") are excluded from the Index.

- ii. A minimum reduction in Greenhouse Gas (GHG) intensity relative to Parent Index of 30%.

## 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 following sustainability indicators are used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product:*

1. *Greenhouse Gas Emissions (GHG):*

- *GHG Emission Intensity: the financial products weighted average of it's the GHG intensity of its investments. MSCI ESG Research collects company (GHG) data, calculates the security and Index Level GHG intensity. The security level GHG intensity is calculated by dividing the company GHG emissions by the enterprise value including cash.*

*The Index level GHG intensity is the weighted average of Index components' GHG intensity.*

*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.*
- *GHG Emission Intensity Reduction Target: the financial product aims to reduce GHG emission intensity by at least 30% compared to the Parent Index*
- 2. *Exclusion of Controversial and Non-Compliant companies:*
  - *Exposure to companies involved in excluded business activities – the percentage of the financial product's exposure to companies involved in business activities, as per MSCI ESG Research\*, relating to controversial weapons, civilian firearms, tobacco, thermal coal and/or unconventional oil & gas including arctic drilling are excluded, together with companies rated as 'Red Flag' MSCI ESG controversies\*\*, companies rated as 'Environmental Orange Flag' controversies and companies in breach of international conventions on Human or Labor Rights. Typically, such exposure is expected to be 0% at each rebalancing point of the Index.*
  - *UN Global Compact Compliance: Companies violating the United Nations Global Compact Principles on environment, human rights and labor rights are excluded from the investment universe. Typically, such exposure is expected to be 0% at each rebalancing point of the Index.*

*\*Further details on MSCI ESG Research, on the business activities and screens, please refer to the Index methodology available on msci.com.*

*\*\*MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services. Please see further information in respect of 'red' and 'orange' flags below:*

- *Companies assessed as having involvement in ESG controversies that are classified as Red Flags (MSCI ESG Controversy Score of 0). A Red Flag indicates an ongoing Very Severe ESG controversy implicating a company directly through its actions, products, or operations.*

- Companies assessed as having involvement in Land Use and Biodiversity controversies that are classified as Orange Flags (MSCI ESG Controversies: Environment – Land Use and Biodiversity Score of 1). An Orange Flag indicates an ongoing Severe ESG controversy implicating a company directly, or a Very Severe ESG controversy that is either partially resolved or indirectly attributed to the company's actions, products, or operations.
- Companies assessed as having involvement in Supply Chain Management controversies that are classified as Orange Flags (MSCI ESG Controversies: Environment – Supply Chain Management Score of 1). An Orange Flag indicates an ongoing Severe ESG controversy implicating a company directly, or a Very Severe ESG controversy that is either partially resolved or indirectly attributed to the company's actions, products, or operations. 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>

● **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?**

While the Sub-Fund does not have sustainable investment as its objective it will invest a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

These Sustainable Investments are selected for their contributions to:

- Environmental objectives: climate change mitigation and adaptation set out under the EU Taxonomy Regulation; and
- Social objectives: decent work, reduced inequality, safe products, ethical marketing practices and improved community wellbeing.

Amundi requires that, a company must be a “best performer” within its sector of activity on at least one of its material environmental or social factors to be considered as contributing to an environmental and/or social objective.

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 please refer to the Amundi Global Responsible Investment Policy available at <https://about.amundi.com/>.

Additionally, investee companies should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) which are not compatible with these objectives. Further details on sectors and factors are available in Amundi’s Sustainable Finance Disclosure Regulation Statement at <https://about.amundi.com/esg-documentation>

The sustainable nature of an investment is assessed at investee company level. By applying 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 on 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, 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 Amundi's ESG scoring methodology. Amundi's proprietary ESG rating tool assesses issuers using available data from Amundi's 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, Amundi 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 Amundi's 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, as well as engagement, voting and controversies monitoring approaches of Amundi:

These approaches are part of Amundi's Responsible Investment framework, which is designed to identify and manage sustainability risks:

- Engagement: is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. It includes engaging issuers to enhance the integration of environmental and social factors into their operations and to improve their impact on key sustainability issues, as environmental, social and human rights ones.
- Voting: Amundi's voting policy considers long-term factors, including material ESG issues, that may impact value creation. More details are available at <https://about.amundi.com/esg-documentation>
- Controversies monitoring: Amundi uses external data from MSCI, Sustainalytics and ISS ESG to track and assess controversies involving investee companies, combining quantitative assessments with internal analysis. This approach is applied to all Amundi's funds.

With respect to the Principal Adverse Impacts considered by Amundi:

- Exposure to companies active in the fossil fuel sector (no. 4) is considered through the exclusion of companies involved in thermal coal and/or unconventional oil and gas



including arctic drilling and companies in breach of international conventions on Human or Labor Rights.;

- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10) is considered through the exclusion of issuers that violate, repeatedly and seriously, one or more of the ten principles of the UN Global Compact; and
- Exposure to controversial weapons (no. 14) is considered through the exclusion of companies that have any involvement in controversial weapons. Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation. As detailed in Amundi's Global Responsible Investment Policy (<https://about.amundi.com/esg-documentation>), normative and activity-based exclusions relate to international conventions and exclude issuers involved in the production or sale of controversial weapons as defined in "Replication Methods for Passively Managed Sub-Funds". As detailed in Amundi's Global Responsible Investment Policy (<https://about.amundi.com/esg-documentation>), sector based exclusions exclude companies involved in controversial industries including nuclear weapons. The previously described controversies monitoring approach is also applied to track and evaluate such matters.

Furthermore, the Sub-Fund also considers the following PAI by relying on the Index methodology:

- GHG intensity of investee companies (no. 3) and GHG emissions (Scope 1, 2, and 3, and total GHG emissions) (no.1) are considered through the GHG intensity reduction.

Information relating to the principal adverse impacts considered by the financial product will be made available in its annual financial statements.

☐ No



### What investment strategy does this financial product follow?

The Sub-Fund objective is to track the performance of MSCI World Screened Select ex Thermal Coal ("the Index").

The Index is an equity index based on the MSCI World Index representative of the large and mid-cap stocks across developed market countries (the "Parent Index"), that excludes companies from the Parent Index based on environmental, social or governance criteria. Additionally, the Index targets a minimum 30% reduction in GHG emission intensity relative to its 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 Sub-Fund is a passively managed ETF. Its investment strategy is to replicate the Index while minimizing the related tracking error.

The applicable universe includes all securities of the Parent Index.

The Index constituents are selected by applying a combination of values-based exclusions and an iterative process to reduce the GHG emission intensity relative to its Parent Index.

- First, securities of companies involved in business activities as per MSCI ESG Research\* including controversial weapons, civilian firearms, tobacco, thermal coal and/or unconventional oil & gas including arctic drilling are excluded, together with companies rated as 'Red Flag' MSCI ESG controversies\*\*, companies rated as 'Environmental Orange Flag' controversies and companies in breach of international conventions on Human or Labor Rights.

- Second, the Greenhouse Gas (“GHG”) intensity of the remaining universe relative to the Parent Index is assessed. If the GHG intensity is not at least 30% lower than the Parent Index, additional securities are excluded from this remaining universe to achieve a reduction of 30% GHG intensity relative to the Parent Index GHG intensity. The security level of GHG intensity is calculated by dividing the company GHG emissions by the enterprise value including cash. The Index level GHG intensity is the weighted average of Index components’ GHG intensity. The following iterative process is then applied:

1. Securities are ranked in descending order of GHG intensity (beginning with the lowest).
2. The security with the highest GHG intensity is excluded and the resulting investment universe is compared to the Parent Index, to determine if a 30% reduction in GHG intensity has been achieved.
3. If the reduction has been achieved, no further securities are excluded.

If the reduction has not been achieved, further securities are excluded as per steps 1 and 2 until the 30% reduction is achieved.

The remaining securities are then weighted by their free- float adjusted market capitalization.

\*Further details on MSCI ESG Research, on the business activities and screens, please refer to the Index methodology available on msci.com.

\*\*MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

The 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?***

Amundi 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, Amundi 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 Amundi’s 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.



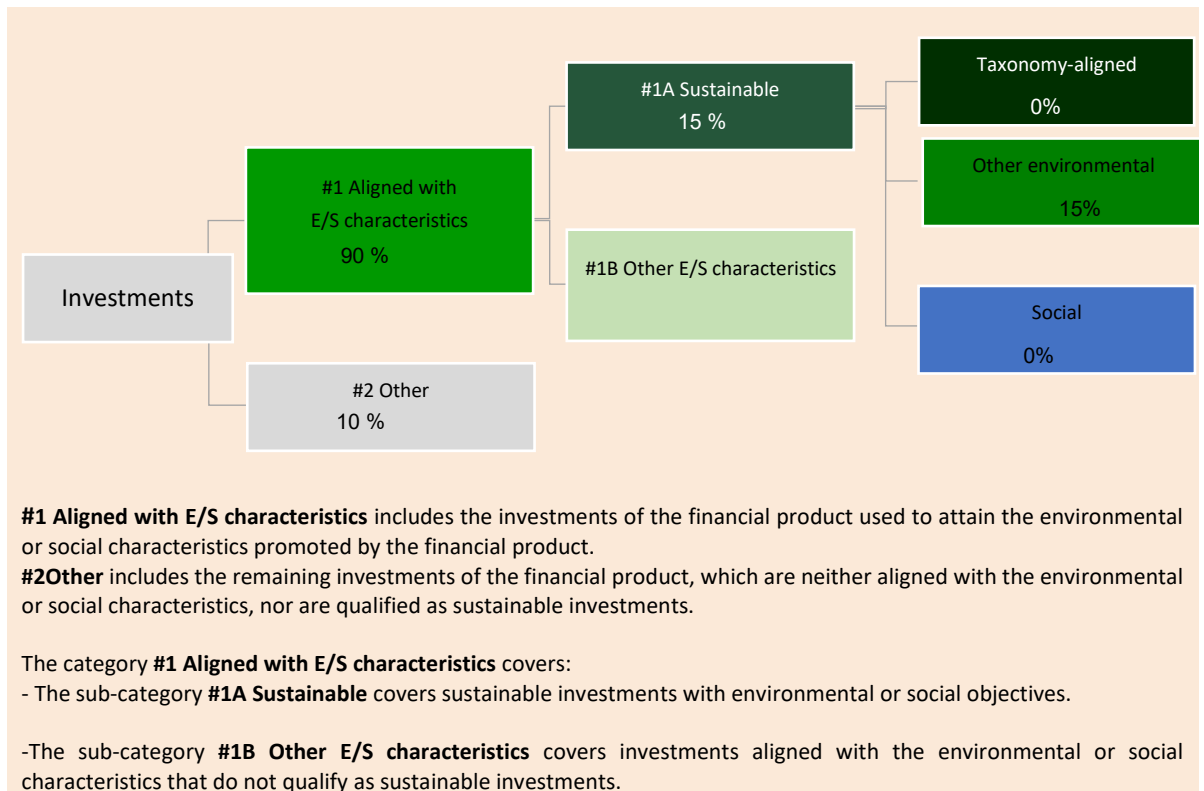
### What is the asset allocation planned for this financial product?

**Asset allocation** describes the share of investments in specific assets.

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.

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.

The Sub-Fund currently has no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy, including investments in fossil gas and/or nuclear energy related activities.

● ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>29</sup> ?***

☐ Yes:

☐ In fossil gas

☐ In nuclear energy

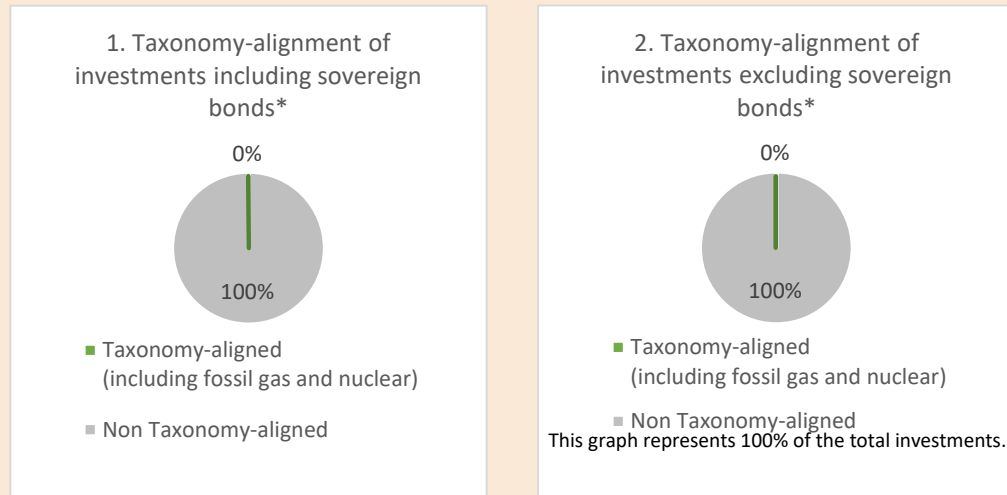
☒ No

<sup>29</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 sustainable investments with an environmental objective however the share of environmentally and socially sustainable investments will in total be at least 15 %.



**What is the minimum share of socially sustainable investments?**

While the Sub-Fund does not intend to make a minimum allocation to socially sustainable investments, the share of environmentally and socially sustainable investments will in total be at least 15 %.



## What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

This category can be composed of cash, derivatives and companies on which there is no extra financial coverage.



## 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. Additionally, at each index rebalance, the index provider applies the ESG selection criteria to the Parent Index to exclude issuers that do not meet such ESG selection criteria.

### ● ***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 the performance 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 World Index representative of the large and mid-cap stocks across developed market countries (the "Parent Index"), that excludes companies from the Parent Index based on environmental, social or governance criteria. Additionally, the Index targets a minimum 30% reduction in GHG emission intensity relative to its 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 MSCI USA Screened UCITS ETF

**Legal entity identifier:**  
213800IKJZBBSINJA871

## 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 the following environmental and social characteristics:

- 4) reduction of GHG emission intensity;
- 5) reduction in the production of controversial weapons; and
- 6) reduction in environmental harm derived from oil sands and unconventional oil and gas business activities.

The Sub-Fund promotes these environmental and/or social characteristics through replicating the MSCI USA Screened Select ex Thermal Coal (the "Index") that excludes companies based on Environmental, Social or Governance criteria and targets a minimum reduction in Greenhouse Gas (GHG) intensity relative to Parent Index of 30%.

The Index methodology is constructed using the following ESG approach:

- i. Exclusion of certain activities based on ESG criteria (determined according to the MSCI ESG Research Methodology) including tobacco, controversial weapons, civilian firearms, art oil and gas, thermal coal reserves and/or thermal coal electricity generation.

In addition, based on ratings and within the thresholds defined by MSCI, companies identified as involved in ESG controversies or not in compliance with the UN Global Compact ("UNGC") are excluded from the Index.

- ii. A minimum reduction in Greenhouse Gas (GHG) intensity relative to Parent Index of 30%.

## 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 following sustainability indicators are used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product:*

1. **Greenhouse Gas Emissions (GHG):**
  - **GHG Emission Intensity:** the financial products weighted average of it's the GHG intensity of its investments. MSCI ESG Research collects company (GHG) data, calculates the security and Index Level GHG intensity. The security level GHG intensity is calculated by dividing the company GHG emissions by the enterprise value including cash.  
*The Index level GHG intensity is the weighted average of Index components' GHG intensity.*
  - 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.*
  - **GHG Emission Intensity Reduction Target:** the financial product aims to reduce GHG emission intensity by at least 30% compared to the Parent Index
2. **Exclusion of Controversial and Non-Compliant companies:**
  - **Exposure to companies involved in excluded business activities – the percentage of the financial product's exposure to companies involved in business activities, as per MSCI ESG Research\*, relating to controversial weapons, civilian firearms, tobacco, thermal coal and/or unconventional oil & gas including arctic drilling are excluded, together with companies rated as 'Red Flag' MSCI ESG controversies\*\*, companies rated as 'Environmental Orange Flag' controversies and companies in breach of international conventions on Human or Labor Rights. Typically, such exposure is expected to be 0% at each rebalancing point of the Index.**
  - **UN Global Compact Compliance:** Companies violating the United Nations Global Compact Principles on environment, human rights and labor rights are excluded from the investment universe. Typically, such exposure is expected to be 0% at each rebalancing point of the Index.

*\*Further details on MSCI ESG Research, on the business activities and screens, please refer to the Index methodology available on msci.com.*

*\*\*MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services. Please see further information in respect of 'red' and 'orange' flags below:*

- *Companies assessed as having involvement in ESG controversies that are classified as Red Flags (MSCI ESG Controversy Score of 0). A Red Flag indicates an ongoing Very Severe ESG controversy implicating a company directly through its actions, products, or operations.*
- *Companies assessed as having involvement in Land Use and Biodiversity controversies that are classified as Orange Flags (MSCI ESG Controversies: Environment – Land Use and Biodiversity Score of 1). An Orange Flag indicates an ongoing Severe ESG controversy implicating a company directly, or a Very Severe ESG*



controversy that is either partially resolved or indirectly attributed to the company's actions, products, or operations.

• Companies assessed as having involvement in Supply Chain Management controversies that are classified as Orange Flags (MSCI ESG Controversies: Environment – Supply Chain Management Score of 1). An Orange Flag indicates an ongoing Severe ESG controversy implicating a company directly, or a Very Severe ESG controversy that is either partially resolved or indirectly attributed to the company's actions, products, or operations. 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>

● **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?**

While the Sub-Fund does not have sustainable investment as its objective it will invest a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

These Sustainable Investments are selected for their contributions to:

- Environmental objectives: climate change mitigation and adaptation set out under the EU Taxonomy Regulation; and
- Social objectives: decent work, reduced inequality, safe products, ethical marketing practices and improved community wellbeing.

Amundi requires that, a company must be a “best performer” within its sector of activity on at least one of its material environmental or social factors to be considered as contributing to an environmental and/or social objective.

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 please refer to the Amundi Global Responsible Investment Policy available at <https://about.amundi.com/>.

Additionally, investee companies should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) which are not compatible with these objectives. Further details on sectors and factors are available in Amundi’s Sustainable Finance Disclosure Regulation Statement at <https://about.amundi.com/esg-documentation>

The sustainable nature of an investment is assessed at investee company level. By applying 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 on 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, 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 Amundi's ESG scoring methodology. Amundi's proprietary ESG rating tool assesses issuers using available data from Amundi's 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, Amundi 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 Amundi's 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), as well as engagement, voting and controversies monitoring approaches of Amundi:

These approaches are part of Amundi's responsible Investment framework, which is designed to identify and manage sustainability risks:

- Engagement: is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. It includes engaging issuers to enhance the integration of environmental and social factors into their operations and to improve their impact on key sustainability issues, as environmental, social and human rights ones.
- Voting: Amundi's voting policy considers long-term factors, including material ESG issues, that may impact value creation. More details are available at <https://about.amundi.com/esg-documentation>
- Controversies monitoring: Amundi uses external data from MSCI, Sustainalytics and ISS ESG to track and assess controversies involving investee companies, combining quantitative assessments with internal analysis. This approach is applied to all Amundi's funds.

With respect to the Principal Adverse Impacts considered by Amundi:

- Exposure to companies active in the fossil fuel sector (no. 4) is considered through the exclusion of companies involved in thermal coal and/or unconventional oil and gas including arctic drilling and companies in breach of international conventions on Human or Labor Rights.;
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10) is considered through the exclusion of issuers that violate, repeatedly and seriously, one or more of the ten principles of the UN Global Compact; and

- Exposure to controversial weapons (no. 14) is considered through the exclusion of companies that have any involvement in controversial weapons. Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation. As detailed in Amundi's Global Responsible Investment Policy (<https://about.amundi.com/esg-documentation>), normative and activity-based exclusions relate to international conventions and exclude issuers involved in the production or sale of controversial weapons as defined in "Replication Methods for Passively Managed Sub-Funds". As detailed in Amundi's Global Responsible Investment Policy (<https://about.amundi.com/esg-documentation>), sector based exclusions exclude companies involved in controversial industries including nuclear weapons. The previously described controversies monitoring approach is also applied to track and evaluate such matters.

Furthermore, the Sub-Fund also considers the following PAI by relying on the Index methodology:

- GHG intensity of investee companies (no. 3) and GHG emissions (Scope 1, 2, and 3, and total GHG emissions) (no.1) are considered through the GHG intensity reduction.

Information relating to the principal adverse impacts considered by the financial product will be made available in its annual financial statements.

☐ No



What investment strategy does this financial product follow?

The Sub-Fund objective is to track the performance of MSCI USA Screened Select ex Thermal Coal ("the Index").

The Index is an equity index based on the MSCI USA Index representative of the large and mid-cap segments of the US market (the "Parent Index"), that excludes companies from the Parent Index based on environmental, social or governance criteria. Additionally, the Index targets a minimum 30% reduction in GHG emission intensity relative to its 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 Sub-Fund is a passively managed ETF. Its investment strategy is to replicate the Index while minimizing the related tracking error.

The applicable universe includes all securities of the Parent Index.

The Index constituents are selected by applying a combination of value based exclusions and an iterative process to reduce the GHG emission intensity relative to its Parent Index.

- First, securities of companies involved in business activities as per MSCI ESG Research\* including controversial weapons, civilian firearms, tobacco, thermal coal and/or unconventional oil & gas including arctic drilling are excluded, together with companies rated as 'Red Flag' MSCI ESG controversies\*\*, companies rated as 'Environmental Orange Flag' controversies and companies in breach of international conventions on Human or Labor Rights.

- Second, the Greenhouse Gas ("GHG") intensity of the remaining universe relative to the Parent Index is assessed. If the GHG intensity is not at least 30% lower than the Parent Index, additional securities

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

are excluded from this remaining universe to achieve a reduction of 30% GHG intensity relative to the Parent Index GHG intensity. The security level of GHG intensity is calculated by dividing the company GHG emissions by the enterprise value including cash. The Index level GHG intensity is the weighted average of Index components' GHG intensity. The following iterative process is then applied:

1. Securities are ranked in descending order of GHG intensity (beginning with the lowest).
2. The security with the highest GHG intensity is excluded and the resulting investment universe is compared to the Parent Index, to determine if a 30% reduction in GHG intensity has been achieved.
3. If the reduction has been achieved, no further securities are excluded.

If the reduction has not been achieved, further securities are excluded as per steps 1 and 2 until the 30% reduction is achieved.

The remaining securities are then weighted by their free- float adjusted market capitalization.

\*For more information on the business activities and the screens, please refer to the Index methodology available on msci.com.

\*\*MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services. The 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?***

Amundi 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, Amundi 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 Amundi's 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.



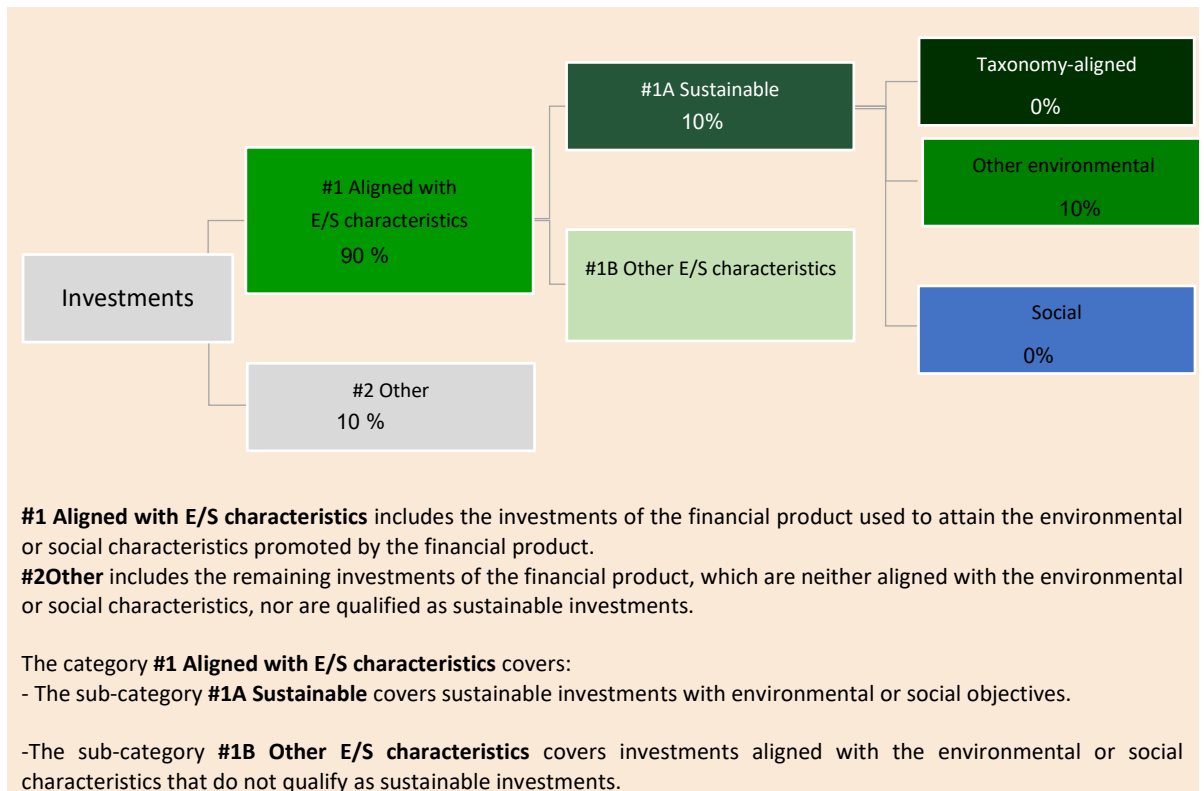
**What is the asset allocation planned for this financial product?**

**Asset allocation**  
describes the share  
of investments in  
specific assets.

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.

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.

The Sub-Fund currently has no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy, including investments in fossil gas and/or nuclear energy related activities.

● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>30</sup> ?**

☐ Yes:

☐ In fossil gas

☐ In nuclear energy

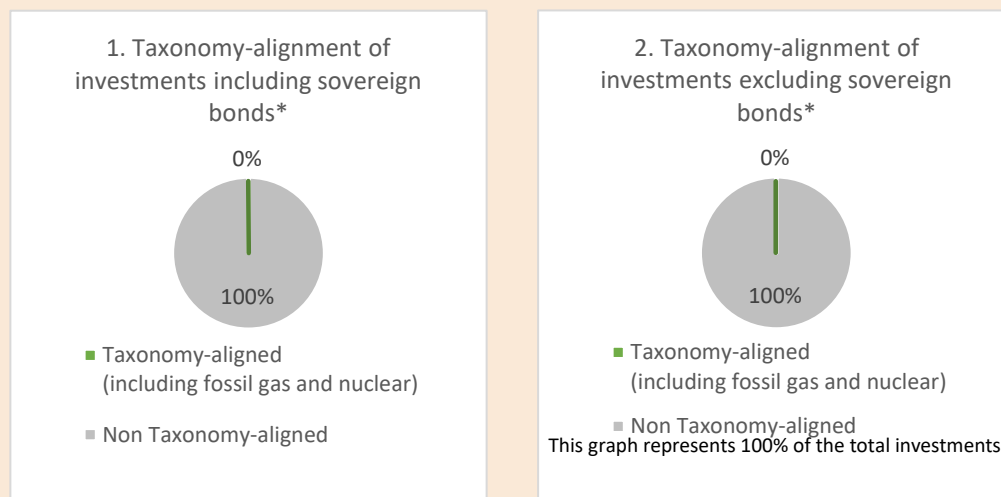
☒ No

<sup>30</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 sustainable investments with an environmental objective however %.



**What is the minimum share of socially sustainable investments?**

While the Sub-Fund does not intend to make a minimum allocation to socially sustainable investments, the share of environmentally and socially sustainable investments will in total be at least 10 %. 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?

This category can be composed of cash, derivatives and companies on which there is no extra financial coverage.



## 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. Additionally, at each index rebalance, the index provider applies the ESG selection criteria to the Parent Index to exclude issuers that do not meet such ESG selection criteria.

### ● ***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 the performance 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 USA Index representative of the large and mid-cap segments of the US market (the "Parent Index"), that excludes companies from the Parent Index based on environmental, social or governance criteria. Additionally, the Index targets a minimum 30% reduction in GHG emission intensity relative to its 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).

## Annex 1 – ESG Related Disclosures

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 500 Climate Transition UCITS ETF

**Legal entity identifier:**

213800ZQSQD6D85QXL48

## 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 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 the following environmental characteristic:

- reduction of GHG emission intensity.

The Sub-Fund promotes environmental characteristics through replicating an Index that is meeting the minimum standards for EU Climate Transition Benchmarks (EU CTBs) under Regulation (EU) 2019/2089 amending Regulation (EU) 2016/1011.

The Index methodology align with certain criteria such as:

- A minimum reduction in Greenhouse Gas (GHG) intensity relative to Parent Index of 30%.
- 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 following sustainability indicators are used to measure the attainment of each of the environmental characteristic promoted by this financial product:

- GHG intensity reduction target:

The financial product aims to reduce the weighted average greenhouse gas (GHG) intensity (the “WACI”) by at least 30% compared to the S&P 500 Index (the “Parent Index”).

- Yearly self-decarbonization target:

The financial product targets a reduction of at least 7% of the WACI reduction per annum versus the previous year.

The WACI is used to measure the attainment of the environmental characteristics promoted by this financial product.

The WACI is calculated by dividing the weighted average of the Index components’ greenhouse gas (GHG) emissions (expressed in tCO<sub>2</sub>) 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.

For more information, please refer to the Index methodology available on <https://www.spglobal.com/spdji/en/>

\*For more information on S&P Global ESG Score and ESG controversies, please refer to the Index methodology available on [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/).

● ***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?***

While the Sub-Fund does not have sustainable investment as its objective it will invest a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

These Sustainable Investments are selected for their contributions to:

- Environmental objectives: climate change mitigation and adaptation set out under the EU Taxonomy Regulation; and
- Social objectives: decent work, reduced inequality, safe products, ethical marketing practices and improved community wellbeing.

Amundi requires that, a company must be a “best performer” within its sector of activity on at least one of its material environmental or social factors to be considered as contributing to an environmental and/or social objective.

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 please refer to the Amundi Global Responsible Investment Policy available at <https://about.amundi.com/>.

Additionally, investee companies should not have significant exposure (i.e. 10% or greater of revenue) to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) which are not compatible with these objectives. Further details on sectors and factors are available in Amundi’s Sustainable Finance Disclosure Regulation Statement at <https://about.amundi.com/esg-documentation>

The sustainable nature of an investment is assessed at investee company level. By applying 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 on 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. GHG intensity) and specific thresholds or rules (e.g. that the investee company’s GHG 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 Amundi ESG scoring methodology. Amundi's proprietary ESG rating tool assesses issuers using available data from Amundi's 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, Amundi 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 Amundi's 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, as well as engagement, voting and controversies monitoring approaches including of Amundi:

These approaches are part of Amundi's Responsible Investment framework, which is designed to identify and manage sustainability risks:

- Engagement: is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. It includes engaging issuers to enhance the integration of environmental and social factors into their operations and to improve their impact on key sustainability issues, as environmental, social and human rights ones.
- Voting: Amundi's voting policy considers long-term factors, including material ESG issues, that may impact value creation. More details are available at <https://about.amundi.com/esg-documentation>
- Controversies monitoring: Amundi uses external data from MSCI, Sustainalytics and ISS ESG to track and assess controversies involving investee companies, combining quantitative assessments with internal analysis. This approach is applied to all Amundi's funds.

With respect to the Principal Adverse Impacts considered by Amundi:

- Exposure to companies active in the fossil fuel sector (no. 4) is considered through the exclusion of companies involved in thermal coal and/or unconventional oil and gas including arctic drilling and companies in breach of international conventions on Human or Labor Rights;
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10) is considered through the exclusion of issuers that violate, repeatedly and seriously, one or more of the ten principles of the UN Global Compact; and
- Exposure to controversial weapons (no. 14) is considered through the exclusion of companies that have any involvement in controversial weapons. Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation. As detailed in Amundi's Global Responsible Investment Policy (<https://about.amundi.com/esg-documentation>), normative and activity-based exclusions relate to international conventions and exclude issuers involved in the production or sale of controversial weapons as defined in "Replication Methods for Passively Managed Sub-Funds". As detailed in Amundi's Global Responsible Investment Policy (<https://about.amundi.com/esg-documentation>), sector based exclusions exclude companies involved in controversial industries including nuclear weapons. The previously described controversies monitoring approach is also applied to track and evaluate such matters.

Furthermore, the Sub-Fund also considers the following PAI by relying on the Index methodology:

- GHG intensity of investee companies (no. 3) and GHG emissions (Scope 1, 2, and 3, and total GHG emissions) (no.1) are considered through the GHG intensity reduction.

Information relating to the principal adverse impacts considered by the financial product will be made available in its annual financial statements.



No



## What investment strategy does this financial product follow?

The Sub-Fund's objective is to track the performance of the S&P 500 CTB Base+ 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 measures the performance of eligible equity securities from the S&P 500 Index (the "Parent Index") selected and weighted to be collectively compatible with the transition to a low-carbon and climate resilient economy. Additionally, the Index aims to represent the performance of a strategy that reweights securities based upon the opportunities and risks associated with the climate transition to meet the EU Climate Transition Benchmark ("EU CTB") regulation minimum requirements.

**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 by applying a combination of values based exclusions and an optimization process to minimize the difference in constituent weights compared to the Parent Index and to meet the EU CTB regulation minimum requirements while targeting a similar risk profile to the Parent Index.

The initial universe of the Index includes all securities that comprise its Parent Index. Then, the following filters are applied:

1. Companies involved in business activities identified in accordance with the published Index methodology including tobacco, thermal coal, controversial weapons, military contracting, small arms, oil sands, and shale energy are excluded;
2. Companies in violation of the principles of the United Nations' Global Compact (UNGC) are excluded;
3. Companies involved in relevant ESG controversies\* such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters are excluded; and
4. Companies that do not have a carbon emission coverage (i.e. which are not covered by the chosen data provided for GHG emissions data) as described in the index methodology are excluded.

The eligible constituents of the Index are selected from the remaining universe and weighted based on the optimization process that aims to minimize the difference in constituent weights compared to the Parent Index while complying with the following constraints:

- reduced overall GHG, expressed in CO2 equivalents, emissions intensity compared to the Parent Index

- Yearly self-decarbonization of GHG emissions intensity in accordance with the trajectory implied by Intergovernmental Panel on Climate Change's ("IPCC") most ambitious 1.5°C scenario,
- Constrain exposure to sectors with high impact on climate change (i.e. that are key to the low-carbon transition) compared to the Parent Index, by targeting a high climate impact sectors revenue proportion ("HCISRP") equal or higher than the HCISRP of the Parent Index,
- constituent-level weight capping to address diversification,

For more information, please refer to the Index methodology available on <https://www.spglobal.com/spdji/en/>

\*For more information on S&P Global ESG Score and ESG controversies, please refer to the Index methodology available on [www.spglobal.com/spdji/](https://www.spglobal.com/spdji/).

The Product strategy is also relying on systematic exclusions policies (normative and sectorial) as further described in the Investment Manager's Responsible Investment policy.

For further information on the exclusions applied by the Index pursuant to EU Climate Transition Benchmarks, please refer to the "Guidelines on funds' names using ESG or sustainability-related terms" section of the Prospectus.

**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?***

Amundi 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, Amundi 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 Amundi's 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?**

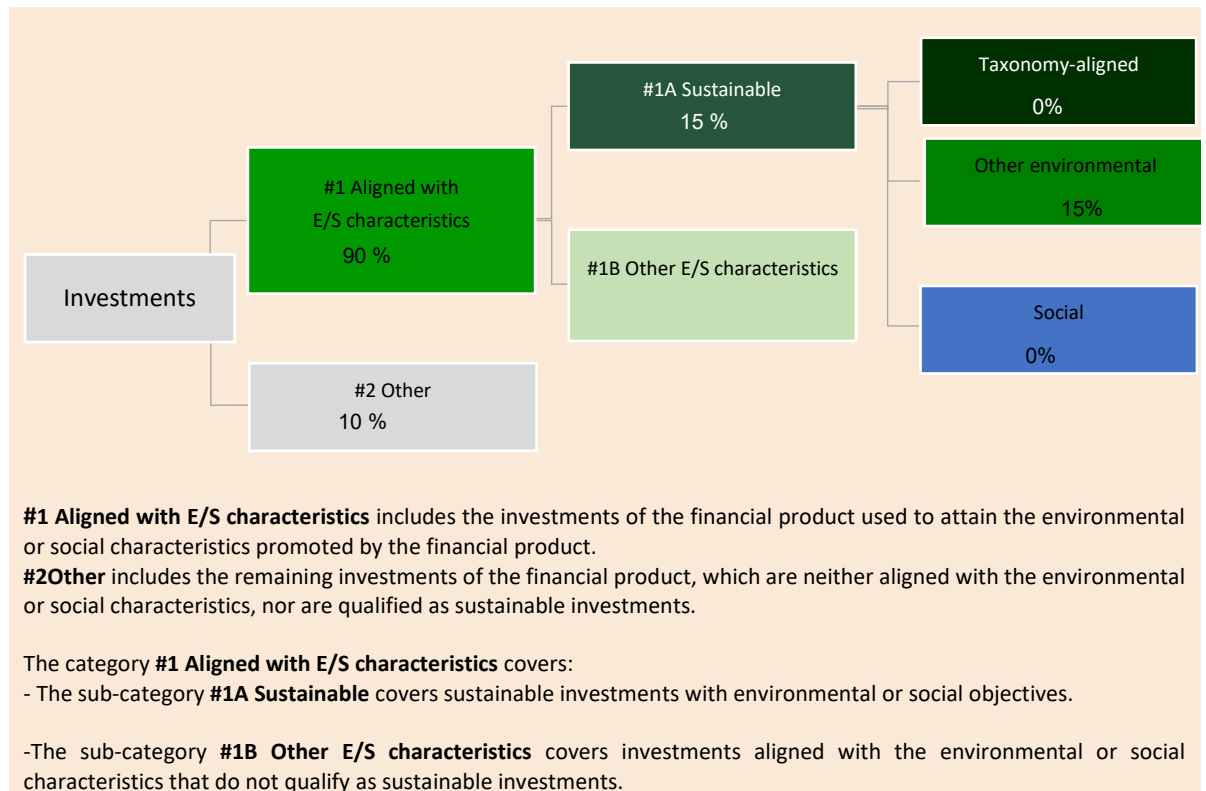


**Asset allocation**  
describes the share  
of investments in  
specific assets.

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.

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.

The Sub-Fund currently has no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy, including investments in fossil gas and/or nuclear energy related activities.

● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>31</sup> ?**

☐ Yes:

☐ In fossil gas

☐ In nuclear energy

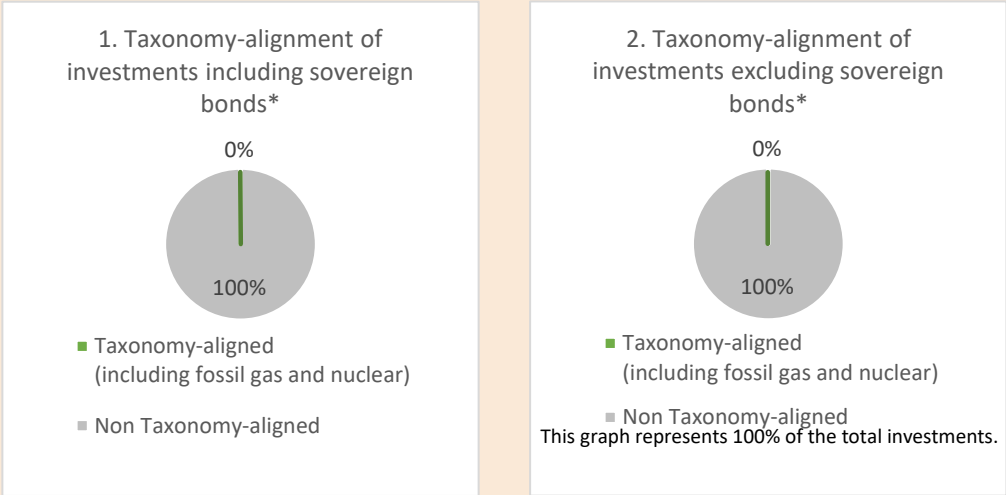
☒ No

<sup>31</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 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 has no minimum share of sustainable investments with an environmental objective however the share of environmentally and socially sustainable investments will in total be at least 15 %.

 **What is the minimum share of socially sustainable investments?**

While the Sub-Fund does not intend to make a minimum allocation to socially sustainable investments. The share of environmentally and socially sustainable investments will in total be at least 15 %.



## What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

This category can be composed of cash, derivatives and companies on which there is no extra financial coverage.



## 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?***

The Index is continuously aligned with each of the environmental characteristics promoted by the financial product as the Sub-Fund promotes environmental characteristics by tracking the Index. The Index aims to represent the performance of a strategy that reweights securities based upon the opportunities and risks associated with the climate transition to meet the EU CTB regulation minimum requirements. At each rebalancing, the Index provider applies the ESG selection criteria to the Parent Index to exclude issuers that do not meet such ESG selection criteria and this ensures that the Index is aligned with the environmental constraints described in the Index methodology.

### ● ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

Alignment of the investment strategy with the methodology of the index is ensured on a continuous basis as the investment objective of the Sub-Fund is to track the performance of the Index while minimising the tracking error.

### ● ***How does the designated index differ from a relevant broad market index?***

The Index measures the performance of eligible equity securities from the S&P 500 Index (the “Parent Index”) selected and weighted to be collectively compatible with the transition to a low-carbon and climate resilient economy. Additionally, the Index aims to represent the performance of a strategy that reweights securities based upon the opportunities and risks associated with the climate transition to meet the EU Climate Transition Benchmark (“EU CTB”) regulation minimum requirements.

### ● ***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/>

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



### **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).