

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.

SECOND ADDENDUM TO THE PROSPECTUS

9 September 2024

This Addendum contains specific information in relation to the following sub-fund of the Amundi ETF ICAV (the **ICAV**):

1. Amundi MSCI World IMI Value Screened Factor UCITS ETF
2. Amundi MSCI World Momentum Screened Factor UCITS ETF
3. Amundi MSCI World Minimum Volatility Screened Factor UCITS ETF
4. Amundi MSCI World Small Cap Screened CTB UCITS ETF (the **Sub-Funds**)

This Addendum is supplemental to, forms part of and should be read in conjunction with, the prospectus for ICAV dated 29 August 2024 (the Prospectus).

The Directors of the ICAV whose names appear in the section entitled "Directors of the ICAV" of the Prospectus accept responsibility for the information contained in this Addendum. 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.

Words and expressions defined in the Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Addendum. For the purposes of interpretation, in the event of any conflict between this Addendum and the Prospectus, any such conflict shall be resolved in favour of this Addendum.

PURPOSE

The purpose of this Addendum is to update the Prospectus to include the description of the Sub-Funds in the section entitled "Sub-Fund Descriptions" and to make certain other related amendments to the Prospectus.

Amundi MSCI World IMI Value Screened Factor UCITS ETF

Investment Objective and Investment Policy

Sub-Fund: Amundi MSCI World IMI Value Screened Factor UCITS ETF (the "Sub-Fund")

Index: MSCI World IMI Value Select ESG Low Carbon 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 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 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_at_MSCI_Value_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 10 September 2024 to 5pm (CET) on 7 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: 17:00 (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	USD	(A)	USD 1,000,000	USD 1,000,000	0.15%	0.10%
UCITS ETF Dist	USD	(D)	USD 1,000,000	USD 1,000,000	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 IMI VALUE SCREENED FACTOR 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 Momentum Screened Factor UCITS ETF

Investment Objective and Investment Policy

Sub-Fund: Amundi MSCI World Momentum Screened Factor UCITS ETF (the "Sub-Fund")

Index: MSCI World Momentum Select ESG Low Carbon 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 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 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.

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

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***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/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

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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

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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: 17:00 (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	USD	(A)	USD 1,000,000	USD 1,000,000	0.15%	0.10%
UCITS ETF Dist	USD	(D)	USD 1,000,000	USD 1,000,000	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 SCREENED FACTOR 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 Minimum Volatility Screened Factor UCITS ETF

Investment Objective and Investment Policy

Sub-Fund: Amundi MSCI World Minimum Volatility Screened Factor UCITS ETF (the "Sub-Fund")

Index: MSCI World Minimum Volatility Select ESG Low Carbon 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 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 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.

*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.

For further details, please refer to the Index methodology available on 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/index-methodology> or <https://www.msci.com/constituents> or [MSCI Minimum Volatility Select ESG Low Carbon Target Indexes Methodology](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 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 10 September 2024 to 5pm (CET) on 7 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: 17:00 (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	USD	(A)	USD 1,000,000	USD 1,000,000	0.15%	0.10%
UCITS ETF Dist	USD	(D)	USD 1,000,000	USD 1,000,000	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 SCREENED FACTOR 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 Screened CTB UCITS ETF

Investment Objective and Investment Policy

Sub-Fund: Amundi MSCI World Small Cap Screened CTB 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_at_MSCI_ESG_Broad_CTB_Select_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 10 September 2024 to 5pm (CET) on 7 March 2025 or such longer or shorter period as the Directors may determine.

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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.

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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	USD	(A)	USD 1,000,000	USD 1,000,000	0.15%	0.10%
UCITS ETF Dist	USD	(D)	USD 1,000,000	USD 1,000,000	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 SCREENED CTB 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.

Summary table of shares issued by the ICAV

The inclusion of the below within the table at the section of the Prospectus entitled 'Summary table of shares issued by the ICAV':

Sub-Fund	Classes Of Shares	Initial Price	Offer
Amundi MSCI World IMI Value Screened Factor UCITS ETF	UCITS ETF Acc	\$10.00	
	UCITS ETF Dist	\$10.00	
Amundi MSCI World Momentum Screened Factor UCITS ETF	UCITS ETF Acc	\$10.00	
	UCITS ETF Dist	\$10.00	
Amundi MSCI World Minimum Volatility Screened Factor UCITS ETF	UCITS ETF Acc	\$10.00	
	UCITS ETF Dist	\$10.00	
Amundi MSCI World Small Cap Screened CTB UCITS ETF	UCITS ETF Acc	\$10.00	
	UCITS ETF Dist	\$10.00	

Global Exposure and Leverage

The inclusion of the below within the table at the section of the Prospectus entitled 'Global Exposure and Leverage':

Sub-Fund	Global Exposure Calculation Methodology	Leverage
Amundi MSCI World IMI Value Screened Factor UCITS ETF	Commitment Approach	100% of NAV
Amundi MSCI World Momentum Screened Factor UCITS ETF	Commitment Approach	100% of NAV
Amundi MSCI World Minimum Volatility Screened Factor UCITS ETF	Commitment Approach	100% of NAV
Amundi MSCI World Small Cap Screened CTB UCITS ETF	Commitment Approach	100% of NAV

Use of Securities Financing Transactions and Total Return Swaps

The inclusion of the below within the table at the section of the Prospectus entitled 'Use of Securities Financing Transactions and Total Return Swaps':

SUB-FUNDS	Rep o - expected (%)	Rep o - Max (%)	Rev Rep o - expected (%)	Rev Rep o - Max (%)	Sec Len d - expected (%)	Sec Len d - Max (%)	Sec Borr ow expected (%)	Sec Borr ow Max (%)	TRS - expected (%)	TRS - Max (%)
Amundi MSCI World IMI Value Screened Factor UCITS ETF	0	0	0	0	20%	45%	0	0	0	0

Amundi MSCI World Momentum Screened Factor UCITS ETF	0	0	0	0	20%	45%	0	0	0	0
Amundi MSCI World Minimum Volatility Screened Factor UCITS ETF	0	0	0	0	20%	45%	0	0	0	0
Amundi MSCI World Small Cap Screened CTB UCITS ETF	0	0	0	0	20%	45%	0	0	0	0

Sustainable Investment

The inclusion of the below sub-funds at the following section of the Prospectus under the heading entitled 'Sustainable Investment'.

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 MSCI World IMI Value Screened Factor UCITS ETF
Amundi MSCI World Momentum Screened Factor UCITS ETF
Amundi MSCI World Minimum Volatility Screened Factor UCITS ETF
Amundi MSCI World Small Cap Screened CTB UCITS ETF

German Investment Tax Act

The inclusion of the below within the table at the section 'German Investment Tax Act';

SUB-FUNDS	% of gross assets invested in equities (as defined by the "InvStg")
Amundi MSCI World IMI Value Screened Factor UCITS ETF	51%
Amundi MSCI World Momentum Screened Factor UCITS ETF	51%
Amundi MSCI World Minimum Volatility Screened Factor UCITS ETF	51%
Amundi MSCI World Small Cap Screened CTB UCITS ETF	51%

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

Product name: Amundi MSCI World IMI Value Screened Factor UCITS ETF _____
Legal entity identifier: _____

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?



Yes



No



It will make a minimum of **sustainable investments with an environmental objective**: ____%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It will make a minimum of **sustainable investments with a social objective**: ____%



It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ____5% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promotes E/S characteristics, but **will not make any sustainable investments**

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 Select ESG Low Carbon 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 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 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.

● ***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 <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 Select ESG Low Carbon 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.

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. 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.

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.



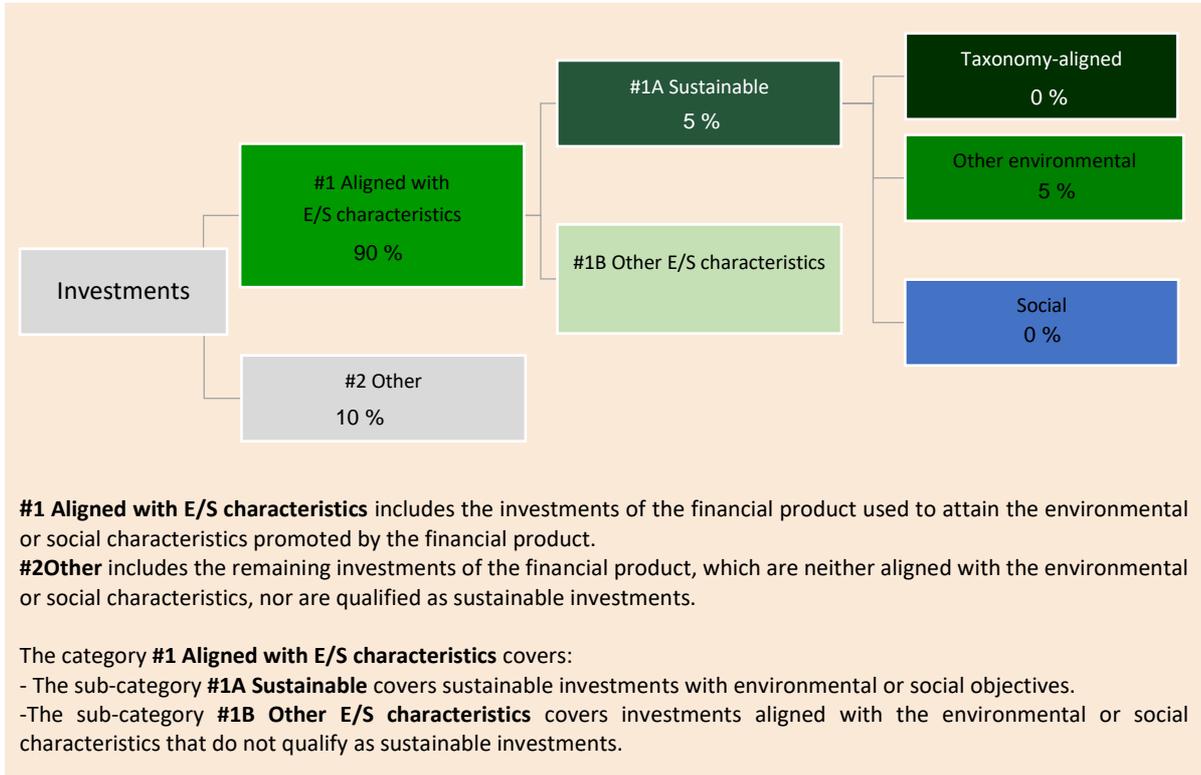
What is the asset allocation planned for this financial product?

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 Taxonomy¹ ?**

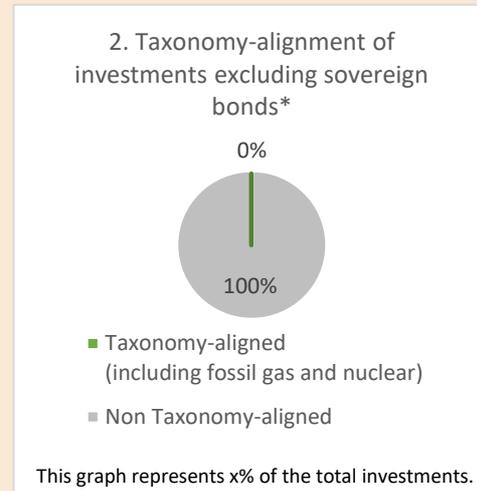
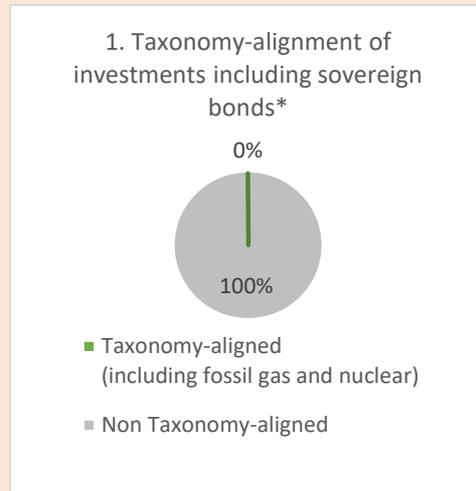
- Yes:
 - In fossil gas
 - In nuclear energy
- No

¹ 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 IMI Value Select ESG Low Carbon 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 CO2 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>

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.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 World Momentum Screened Factor UCITS ETF _____

Legal entity identifier:

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.

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 Select ESG Low Carbon 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 <https://about.amundi.com/esg-documentation>

No



What investment strategy does this financial product follow?

To track the performance of the MSCI World Momentum Select ESG Low Carbon 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.

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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, 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.



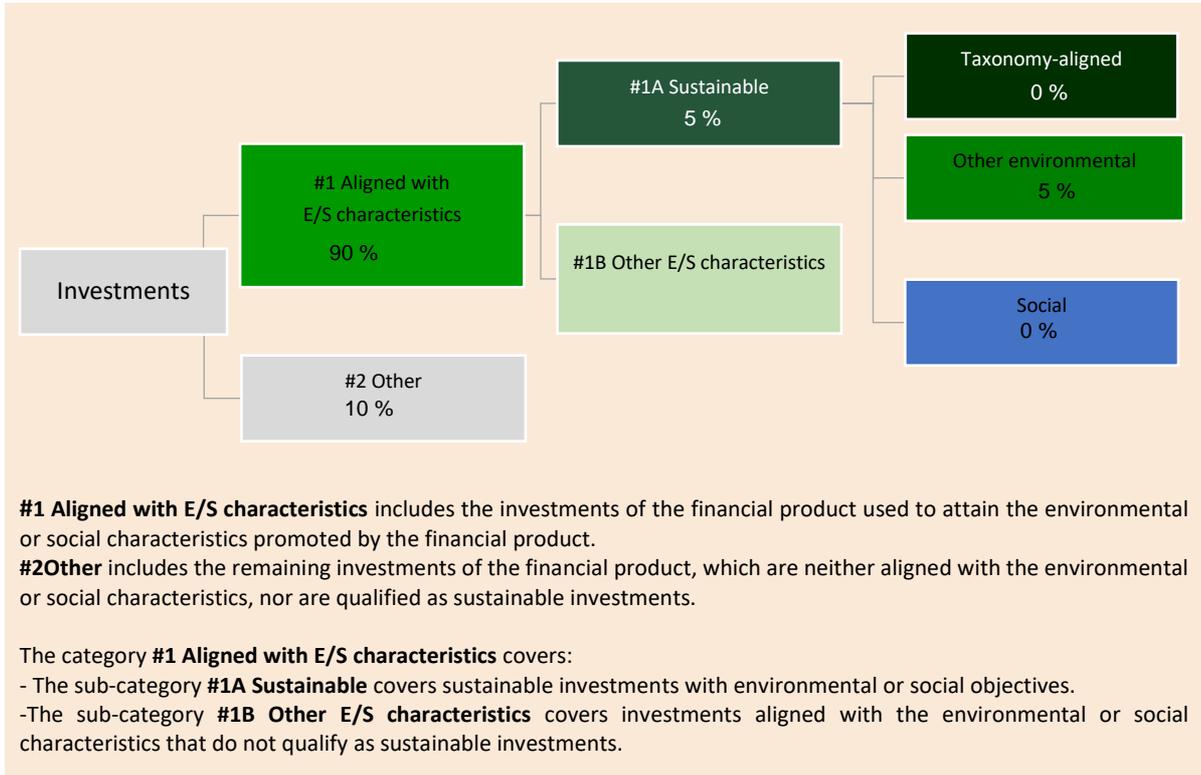
What is the asset allocation planned for this financial product?

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 Taxonomy² ?**

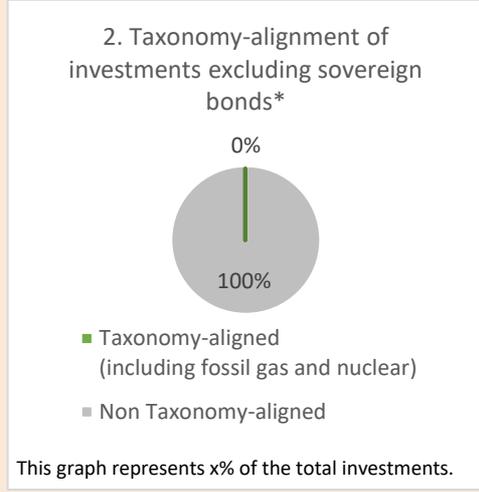
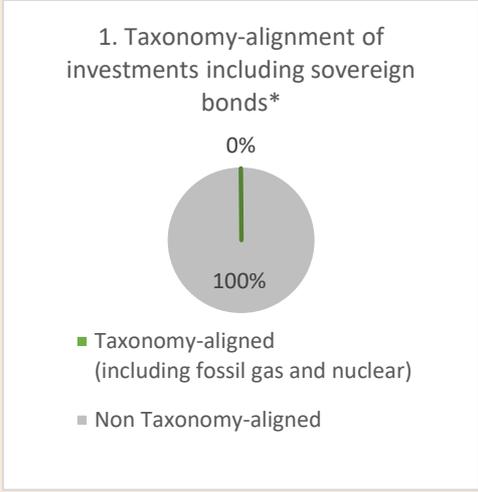
Yes:
 In fossil gas In nuclear energy
 No

² 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 Select ESG Low Carbon 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 CO₂ 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>

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.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 World Minimum Volatility Screened Factor UCITS ETF _____

Legal entity identifier:

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes

No

It will make a minimum of **sustainable investments with an environmental objective**: ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It will make a minimum of **sustainable investments with a social objective**: ___%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 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**

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 Minimum Volatility Select ESG Low Carbon 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 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 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.

For further details, please refer to the Index methodology available on 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 <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 Select ESG Low Carbon 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.

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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,

- ***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.

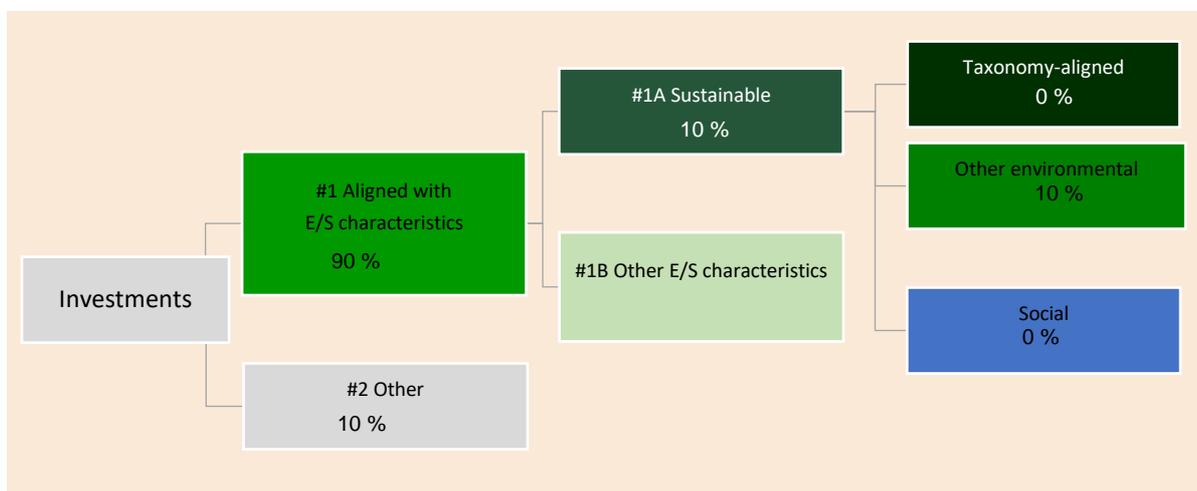


What is the asset allocation planned for this financial product?

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.

#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 Taxonomy³ ?**

Yes:

In fossil gas In nuclear energy

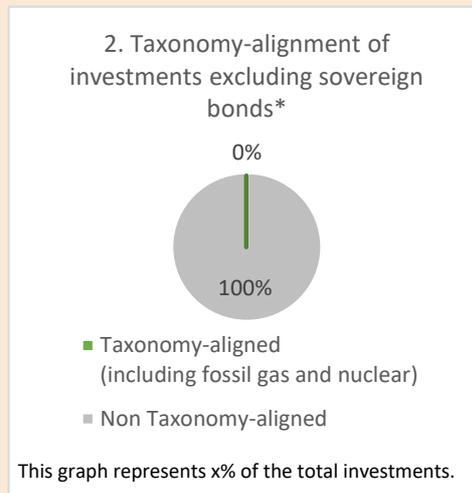
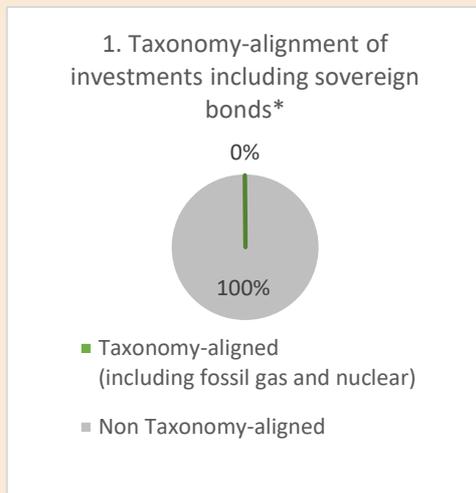
No

³ 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?

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 Select ESG Low Carbon 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 CO₂ 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.

Product name:

Amundi MSCI World Small Cap Screened CTB UCITS ETF _____

Legal entity identifier:

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?



Yes



No



It will make a minimum of **sustainable investments with an environmental objective**: ___%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It will make a minimum of **sustainable investments with a social objective**: ___%



It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 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**

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 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 tCO₂) 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 <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>).

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.



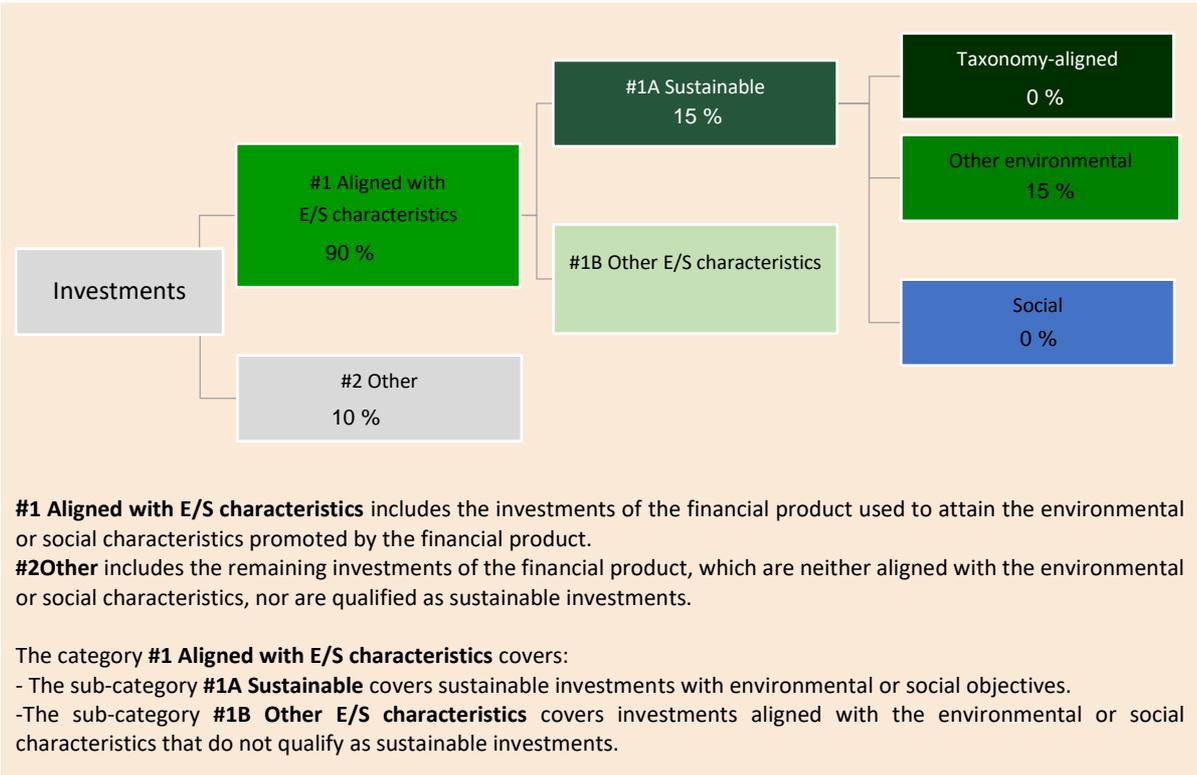
What is the asset allocation planned for this financial product?

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 Taxonomy⁴ ?**

Yes:

In fossil gas In nuclear energy

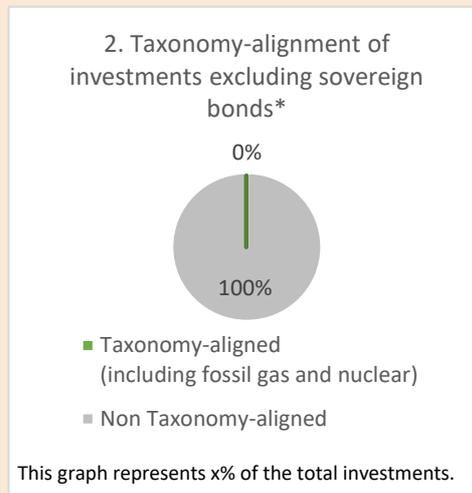
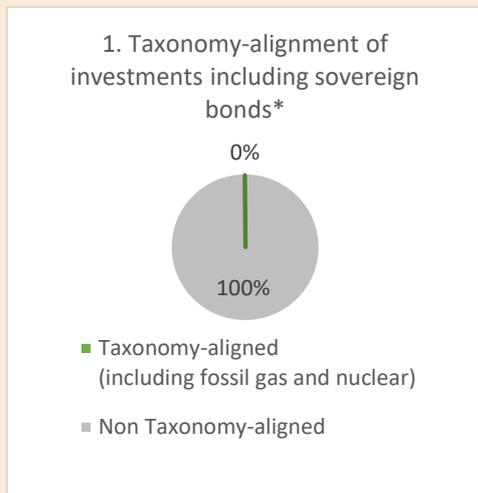
No

⁴ 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.

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environmentally sustainable economic activities under the EU Taxonomy.

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.amundi.tf.com.