

Lyxor Index Fund

Société d'Investissement à Capital Variable

July 2024

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

In addition to this Prospectus, the Company has also adopted a KID per Sub-Fund or Class of Shares which contains the key information about each Class of Shares. Prospective investors should be provided with a KID for each Class of Shares in which they wish to invest, prior to their first subscription, in compliance with applicable laws and regulations. The KID is available free of charge at the Registered Office of the Company, the Management Company and of the Depositary and on www.amundi.fr/fr_part/Nos-fonds/Notre-selection or www.amundiETF.com.

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PART I

GENERAL INFORMATION RELATING TO THE COMPANY

IMPORTANT INFORMATION

Lyxor Index Fund Sicav (the “**Company**”) is an Investment Company with Variable Capital (SICAV) incorporated under Luxembourg Law and listed on the official list of Undertakings for Collective Investment, authorised under Part I of the Luxembourg Law of 17th December 2010 (the “**2010 Law**”) on Undertakings for Collective Investment in accordance with provisions of the Directive 2009/65/EC (the “**2009 Directive**”) of the European Parliament and the Council concerning the coordination of laws, regulations and administrative provisions relating to Undertakings for Collective Investment in Transferable Securities (“**UCITS**”).

However, this listing does not require an approval or disapproval of a Luxembourg authority as to the suitability or accuracy of this Prospectus or any KID generally relating to the Company or specifically relating to any Sub-Fund or Class of Shares. Any declaration to the contrary should be considered as unauthorised and illegal.

The members of the board of directors of the Company (the “**Directors**” or together, the “**Board of Directors**”), whose names appear under the heading *Board of Directors* accept joint responsibility for the information and statements contained in this Prospectus. To the best of the knowledge and belief of the Directors (who have taken all reasonable care possible to ensure that such is the case), the information and statements contained in this Prospectus are accurate at the date indicated on this Prospectus and does not contain any material omissions which would render any such statements or information inaccurate. Neither the delivery of this Prospectus or any KID nor the offer, issue or sale of the Shares constitute a statement by which the information given by this Prospectus or any KID will be at all times accurate, subsequently to the date thereof. Any information or representation not contained in this Prospectus, in the KID(s), or in the financial reports which form integral part of this Prospectus, must be considered as non-authorised.

In order to take into account any material changes in the Company (including, but not limited to the issue of new Shares), this Prospectus will be updated when necessary. Therefore, prospective investors should inquire as to whether a new version of this Prospectus has been prepared.

For defined terms used in this Prospectus, if not defined herein, please refer to the *Glossary of Terms* in Appendix D.

INVESTOR RESPONSIBILITY

Prospective investors should review this Prospectus and each relevant KID carefully in its entirety and consult with their legal, tax and financial advisors in relation to (i) the legal requirements within their own countries for the purchase, holding, redemption or disposal of Shares; (ii) any foreign exchange

restrictions to which they are subject in their own countries in relation to the purchase, holding, redemption or disposal of Shares; and (iii) the legal, tax, financial or other consequences of subscribing for, purchasing, holding, redeeming or disposing of Shares. Prospective investors should seek the advice of their legal, tax and financial advisors if they have any doubts regarding the contents of this Prospectus and each relevant KID.

TARGETED INVESTORS

The Company targets both retail or natural person and institutional investors. The profile of the typical investor per each Sub-Fund is described in Part II – Sub-Funds Particularities.

HISTORICAL PERFORMANCES

The historical performances per each Class of Shares will be presented in the relevant “*Past performance*” section of www.amundiETF.com if one complete calendar year of past performances is available after the launching of the concerned Class of Shares.

DISTRIBUTION AND SELLING RESTRICTIONS

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

The circulation and distribution of this Prospectus, as amended and restated from time to time, together with the relevant application form and the offering of Shares may be restricted in certain jurisdictions. Persons receiving this Prospectus and/or an application form and/or more generally any information or documents with respect to or in connection with the Company and/or the Sub-Funds are required by the Company to inform themselves of and to observe all applicable restrictions. The offer, sale or purchase of Shares, or the distribution, circulation or possession of the Prospectus and/or an application form and/or any information or documents with respect to or in connection with the Company and/or the Sub-Funds, shall be made in compliance with all applicable laws and regulations in force in any jurisdiction in which such offer, sale or purchase of Shares is made, or in which the distribution, circulation or possession of the Prospectus and/or an application form and/or any information or documents with respect to or in connection with the Company and/or the Sub-Funds occurs, including the obtaining of any consent, approval or permission required by such applicable laws and regulations, the satisfaction of any other formalities needing to be observed and the payment of any issuance, transfer or other taxes requiring to be paid in such jurisdiction.

This Prospectus and/or the relevant application form and/or more generally any information or documents with respect to or in connection with the Company and/or the Sub-Funds does not constitute an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such offer or solicitation.

No person receiving in any territory a copy of this Prospectus and/or an application form may treat the same as constituting an invitation or offer to him nor should he, in any event, use such application form unless in the relevant territory such an invitation or offer could lawfully be made to him without compliance with any registration or other legal requirements. It is the responsibility of any person wishing to subscribe for Shares to satisfy himself as to full observance of the laws of the relevant territory in connection therewith, including the obtaining of any government or other consents which may be required, the satisfaction of any other formalities needing to be observed and the payment of any issuance, transfer or other taxes requiring to be paid in such territory.

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

Shares have not been and will not be registered under the Securities Act of 1933 of the United States of America (as amended) (the "**1933 Act**") or the securities laws of any of the States of the United States. Shares may not be offered, sold or delivered directly or indirectly in the United States of America, its territories or possessions or in any State or the District of Columbia (the "**United States**") or to or for the account or benefit of any U.S. Person (as defined below – see "**Definitions**"). Any person wishing to apply for Shares will be required to certify they are not a U.S. Person in the relevant application form. No U.S. federal or state securities commission has reviewed or approved this Prospectus and/or an application form. Any representation to the contrary is a criminal offence.

Shares may be offered outside the United States pursuant to Regulation S under the 1933 Act.

No holder of Shares will be permitted to sell, transfer or assign directly or indirectly (for example, by way of swap or other derivatives contract, participation or other similar contract or agreement) their Shares to a U.S. Person. Any such sale, transfer or assignment shall be void.

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

GENERAL EXPLANATION OF US FOREIGN ACCOUNT TAX COMPLIANCE REQUIREMENTS (FATCA) AND POWER TO REQUEST INFORMATION

The Company may be subject to regulations imposed by foreign regulators, in particular, the Hiring Incentives to Restore Employment Act (the "Hire Act") which was signed into U.S. law in March 2010. It includes provisions generally known as the Foreign Account Tax Compliance Act ("**FATCA**"). FATCA provisions generally impose a reporting to the Internal Revenue Service ("**IRS**") of non-U.S. financial institutions that do not comply with FATCA and U.S. persons' direct and indirect ownership of non-U.S. accounts and non-U.S. entities. Failure to provide the requested information will lead to a 30% withholding tax applying to certain U.S. source income (including dividends and interest) and gross proceeds from the sale or other disposal of property that can produce U.S. source interest or dividends.

Under the terms of FATCA, the Company will be treated as a Foreign Financial Institution (within the meaning of FATCA - "FFI"). As such the Company may require all Shareholders to provide documentary evidence of their tax residence and all other information deemed necessary to comply with the above mentioned regulations.

Despite anything else herein contained and as far as permitted by Luxembourg law, the Company shall have the right to:

- withhold any taxes or similar charges that it is legally required to withhold, whether by law or otherwise, in respect of any shareholding in the Company;
- require any Shareholder or beneficial owner of the Shares to promptly furnish such personal data as may be required by the Company in its discretion in order to comply with any law and/or to promptly determine the amount of withholding to be retained;
- divulge any such personal information to any tax or regulatory authority, as may be required by law or such authority;

- withhold the payment of any dividend or redemption proceeds to a Shareholder until the Company holds sufficient information to enable it to determine the correct amount to be withheld.

All prospective investors and Shareholders should consult with their own tax advisors regarding the possible implications of FATCA on their investment in the Company.

RELIANCE ON THIS PROSPECTUS AND ON THE KID(S)

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

Any further information or representations given or made by any distributor, Intermediary, dealer, broker or other person should be disregarded and, accordingly, should not be relied upon. No person has been authorised to give any information or to make any representation in connection with the offering of Shares other than those contained in this Prospectus and (if applicable) any addendum hereto and in any subsequent semi-annual or annual report for the Company and, if given or made, such information or representations must not be relied on as having been authorised by the Directors, the Management Company, the Depositary or the Administrative Agent. Statements in this Prospectus are based on the law and practice currently in force in Luxembourg at the date hereof and are subject to change. Neither the delivery of this Prospectus or of the KID nor the issue of Shares shall, under any circumstances, create any implication or constitute any representation that the affairs of the Company have not changed since the date hereof.

Prospective investors may obtain, free of charge, on request, a copy of this Prospectus, the KID, the annual and semi-annual financial reports of the Company and the Articles of Incorporation at the registered office of the Company, the Management Company or the Depositary. Prospective investors should be provided with a KID for each Class of Shares in which they wish to invest, prior to their first subscription, in compliance with applicable laws and regulations. The KID is available at the registered office of the Company, the Management Company or the Depositary and on www.amundi.fr/fr_part/Nos-fonds/Notre-selection or www.amundietf.com.

INVESTMENT RISKS

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

invested. Investment risk factors for an investor to consider are set out under Appendix C entitled *Special Risk Considerations and Risk Factors*.

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

MARKET TIMING POLICY

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

As per the CSSF Circular 04/146, market timing is to be understood as an arbitrage method through which an investor systematically subscribes and redeems or converts units or shares of the same UCI within a short time period, by taking advantage of time differences and/or imperfections or deficiencies in the method of determination of the Net Asset Value (as defined below in the chapter "Introduction") of the UCI.

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

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

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

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

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

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

DATA PROTECTION

In accordance with the provisions of the law of 1st August 2018 on the organization of the National

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

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

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

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

The “legitimate interests” referred to above are:

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

The Personal Data may also be collected, recorded, stored, adapted, transferred or otherwise processed and used by the Company’s data recipients (the “**Recipients**”) which, in the context of the above mentioned purposes, refer to the Registrar and Transfer Agent, the Management Company,

distributors, other companies of Amundi Asset Management and affiliates, and the Company’s legal advisors and auditors. Such information shall not be passed on any unauthorised third persons.

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

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

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

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

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

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

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

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

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

INVESTOR RIGHTS

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

FUND ORGANISATION

Lyxor Index Fund

Investment Company with Variable Capital
9, rue de Bitbourg,
L-1273 Luxembourg

BOARD OF DIRECTORS OF THE COMPANY

Chairman:

Lucien CAYTAN

Independent Director

Gregory BERTHIER

91-93, boulevard Pasteur
75015 Paris, France

Charles GIRALDEZ

5, allée Scheffer,
L-2520 Luxembourg

MANAGEMENT COMPANY

Amundi Asset Management S.A.S.

91-93, boulevard Pasteur
75015 Paris, France

Chief Executive Officer of the Management Company:

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

DEPOSITARY AND PAYING AGENT

Société Générale Luxembourg

11, Avenue Emile Reuter
L-2420 Luxembourg

ADMINISTRATIVE AGENT

Société Générale Luxembourg

Operational center:
28-32 Place de la Gare
L-1616 Luxembourg

CORPORATE AND DOMICILIARY AGENT

Arendt Services S.A.

9, rue de Bitbourg,
L-1273 Luxembourg

REGISTRAR AND TRANSFER AGENT

Société Générale Luxembourg

Operational center:
28-32 Place de la Gare
L-1616 Luxembourg

AUDITORS OF THE COMPANY

Deloitte Audit

560, rue de Neudorf
L-2220 Luxembourg

LEGAL ADVISOR

Arendt & Medernach SA

41A, avenue JF Kennedy
L-2082 Luxembourg

LIST OF SUB-FUNDS

RANGE OF SUB-FUNDS AVAILABLE AT THE DATE OF THE PROSPECTUS

CASH STRATEGY

Lyxor Index Fund – Lyxor Smart Overnight Return

DIVERSIFIED STRATEGY

Lyxor Index Fund – Lyxor Alpha Plus Fund

THEMATIC STRATEGIES

Lyxor Index Fund – Lyxor MSCI World Catholic Principles ESG (DR) UCITS ETF

Furthermore, in the case of Sub-Funds which are not opened, the Board of Directors is empowered to determine at any time the initial period of subscription and the initial subscription price.

I. INTRODUCTION

The Company is an “umbrella fund” meaning that the Company is divided into multiple Sub-Funds each representing a separate portfolio of assets and series of shares. At the date of the Prospectus the Company comprises several Sub-Funds as set forth under the heading *List of Sub-Funds*. Shares in any particular Sub-Fund can be further divided into different Classes to accommodate different subscription and redemption provisions and/or fees and charges to which they are subject, as well as their availability to certain types of investors. All references to a Sub-Fund, shall, where the context requires, include any Class of Shares that belongs to such Sub-Fund.

The Company has the possibility to create further Sub-Funds, thereby issuing new Classes. When such new Sub-Funds are created, this Prospectus will be amended accordingly, in order to provide all the necessary information on such new Sub-Funds. KIDs relating to the new Sub-Funds or new Classes will also be issued accordingly.

The Shares are issued and redeemed at a price (the “**Net Asset Value per Share**” or “**Net Asset Value**” or “**NAV**”) determined on each Calculation Day.

If the Valuation Day of the Shares of any Sub-Fund does not fall on a Business Day, the Valuation Day for the Shares of such Sub-Fund shall be postponed to the first subsequent Business Day. Since the Sub-Funds are exposed to market fluctuations and the risks inherent to any investment, the value of the net assets (the “**Net Assets**”) of the Sub-Funds will vary in consequence.

The Net Asset Value of each Class of Share, calculated on each relevant Valuation Day, is expressed in the currency in which the assets of the relevant Sub-Fund are valued (in each case, the “**Reference Currency**”).

In each Sub-Fund, the Company may, but is not required to, issue one or more of the Classes of Shares set as follows and/or as defined in the relevant Appendix:

Class “**R**” Shares: Class of Shares dedicated to all Investors and which may be expressed in different currencies; (RE expressed in EUR; RU expressed in USD, RG expressed in GBP; RJ expressed in JPY; RP expressed in PLN).

Class “**A**” Shares: Class of Shares dedicated to all Investors and which may be expressed in different currencies; (AE expressed in EUR; AU expressed in USD, AG expressed in GBP; AJ expressed in JPY; AP expressed in PLN; ASGD expressed in SGD).

Class “**UCITS ETF C**” Shares: Class of Shares dedicated to all Investors, capitalizing, listed at least on one stock exchange and which may be expressed in different currencies; (UCITS ETF C-EUR expressed in EUR; UCITS ETF C-USD expressed in USD; UCITS ETF C-GBP expressed in GBP).

Class “**UCITS ETF D**” Shares: Class of Shares dedicated to all Investors, distributing, listed at least on one stock exchange and which may be expressed in different currencies; (UCITS ETF D-EUR expressed in EUR; UCITS ETF D-USD expressed in USD).

Class “**Dist**” Shares: Class of Shares dedicated to all investors, distributing, expressed in the currency of the Sub-Fund or in any other currency as specified in the relevant Sub-Fund annex, and listed in different currencies depending on the considered stock exchange.

Class “**Acc**” Shares: Class of Shares dedicated to all investors, capitalizing, expressed in the currency of the Sub-Fund or in any other currency as specified in the relevant Sub-Fund annex and listed in different currencies depending on the considered stock exchange.

Class “**Monthly Hedged to [Currency] - Dist**” Shares: Class of Shares dedicated to **all Investors**, distributing, minimizing the impact of the evolution of Euro (EUR), US dollar (USD), Pound Sterling (GBP), Swiss Franc (CHF) against the currency of each component of the index, listed on a stock exchange and which may be expressed in different currencies; (Monthly Hedged to EUR - Dist expressed in EUR; Monthly Hedged to USD - Dist expressed in USD; Monthly Hedged to GBP - Dist expressed in GBP; Monthly Hedged to CHF - Dist expressed in CHF).

Class “**Monthly Hedged to [Currency] - Acc**” Shares: Class of Shares dedicated to **all Investors**, capitalizing, minimizing the impact of the evolution of Euro (EUR), US dollar (USD), Pound Sterling (GBP), Swiss Franc (CHF) against the currency of each component of the index, listed on a stock exchange and which may be expressed in different currencies; (Monthly Hedged to EUR - Acc expressed in EUR; Monthly Hedged to USD - Acc expressed in USD; Monthly Hedged to GBP - Acc expressed in GBP; Monthly Hedged to CHF - Acc expressed in CHF).

Class “**UCITS ETF Daily Hedged to [Currency] - Dist**” Shares: Class of Shares dedicated to **all Investors**, distributing, minimizing the impact of the evolution of Euro (EUR), US dollar (USD), Pound Sterling (GBP), Swiss Franc (CHF) against the currency of each component of the index, listed on a stock exchange and which may be expressed in different currencies; (Daily Hedged

to EUR - Dist expressed in EUR; Daily Hedged to USD - Dist expressed in USD; Daily Hedged to GBP - Dist expressed in GBP; Daily Hedged to CHF - Dist expressed in CHF).

Class “UCITS ETF Daily Hedged to [Currency] - Acc” Shares: Class of Shares dedicated to **all Investors**, capitalizing, minimizing the impact of the evolution of Euro (EUR), US dollar (USD), Pound Sterling (GBP), Swiss Franc (CHF) against the currency of each component of the index, listed on a stock exchange and which may be expressed in different currencies; (Daily Hedged to EUR - Acc expressed in EUR; Daily Hedged to USD - Acc expressed in USD; Daily Hedged to GBP - Acc expressed in GBP; Daily Hedged to CHF - Acc expressed in CHF).

Class “UCITS ETF Monthly Hedged to [Currency] - Dist” Shares: Class of Shares dedicated to **all Investors**, distributing, minimizing the impact of the evolution of Euro (EUR), US dollar (USD), Pound Sterling (GBP), Swiss Franc (CHF) against the currency of each component of the index, listed on a stock exchange and which may be expressed in different currencies; (Monthly Hedged to EUR - Dist expressed in EUR; Monthly Hedged to USD - Dist expressed in USD; Monthly Hedged to GBP - Dist expressed in GBP; Monthly Hedged to CHF - Dist expressed in CHF).

Class “UCITS ETF Monthly Hedged to [Currency] - Acc” Shares: Class of Shares dedicated to **all Investors**, capitalizing, minimizing the impact of the evolution of Euro (EUR), US dollar (USD), Pound Sterling (GBP), Swiss Franc (CHF) against the currency of each component of the index, listed on a stock exchange and which may be expressed in different currencies; (Monthly Hedged to EUR - Acc expressed in EUR; Monthly Hedged to USD - Acc expressed in USD; Monthly Hedged to GBP - Acc expressed in GBP; Monthly Hedged to CHF - Acc expressed in CHF).

Class “I” Shares: Class of Shares dedicated to **Institutional Investors** within the meaning of the article 174 (2) c) of the 2010 Law and which may be expressed in different currencies; (IE expressed in EUR; IU expressed in USD, IG expressed in GBP; IJ expressed in JPY; IP expressed in PLN).

Class “S” Shares: Class of Shares dedicated to **Institutional Investors** within the meaning of article 174 (2) c) of the 2010 Law with significant initial subscription amount and which may be expressed in different currencies; (SE expressed in EUR; SU expressed in USD, SG expressed in GBP; SJ expressed in JPY; SP expressed in PLN).

Class “E” Shares: Class of Shares dedicated to **Institutional Investors** within the meaning of the article 174 (2) c) of the 2010 Law and which may be expressed in different currencies; (EE expressed in EUR; EU expressed in USD, EG expressed in GBP; EJ expressed in JPY; EP expressed in PLN).

Class “O” Shares: Class of Shares dedicated to Portfolio managers or Legal Entities selected by the SICAV and which may be expressed in different currencies; (OE expressed in EUR; OU expressed in USD, OG expressed in GBP; OJ expressed in JPY; OP expressed in PLN).

For further information on the Classes of Shares, investors should refer to the chapter entitled The Shares and the Appendix E entitled Summary Table of Shares issued by the Company detailing the available Classes for each Sub-Fund as well as their characteristics.

A Shareholder may be entitled, under certain conditions, to switch, free of charge, from one Sub-Fund to another or from one Class to another within the same Sub-Fund on any Valuation Day, by conversion of Shares of one Sub-Fund into the corresponding Shares of any Class of the other Sub-Fund. The conversion of Classes into other Classes is subject to certain restrictions, due to the specific features of the relevant Classes (please refer to the chapter entitled Conversion of Shares).

The Board of Directors may at any time decide to list the Shares on several stock exchanges pursuant to an application made by the Company.

A list of these stock exchanges can be obtained from the registered office of the Company.

The references to the terms and signs hereafter designate the following currencies:

USD	US Dollar
EUR	Euro
GBP	British Pound Sterling
PLN	Polish Zloty
JPY	Japanese Yen
CHF	Swiss Franc
SEK	Swedish Crown
NOK	Norwegian Crown
SGD	Singapore Dollar
AUD	Australian Dollar

II. ADMINISTRATION AND MANAGEMENT OF THE COMPANY

A. THE COMPANY

1. Incorporation of the Company

The Company was incorporated on 16th June 2006 for an unlimited period as a *Société d'Investissement à Capital Variable (SICAV)*. Its registered office is established in Luxembourg.

The capital of the Company is expressed in USD, represented by Shares with no mention of nominal value, paid in full at the time of their issue. The capital is at all times equal to the total of the Net Assets of all the Sub-Funds.

The Articles of Incorporation, as amended on January 28th, 2014, are deposited and available for inspection at the *Registre de commerce et des sociétés of Luxembourg*. The Company is registered with the Luxembourg Trade Register under number B -117500.

2. Allocation of Assets and Liabilities

Each Sub-Fund corresponds to a separate portfolio of assets. Each such portfolio of assets is allocated only to the Shares in issue and outstanding within each Sub-Fund. Each Sub-Fund, Class, if any, will bear its own liabilities.

The following provisions shall apply to each Sub-Fund established by the Directors:

(a) separate records and accounts shall be maintained for each Sub-Fund as the Board of Directors and the Depositary shall from time to time determine;

(b) the proceeds from the issue of Shares in each Sub-Fund shall be recorded in the accounts of the Sub-Fund and the assets and liabilities and income and expenditure attributable thereto shall be applied to such Sub-Fund subject to the provisions of this Prospectus; and

(c) where any asset is derived from any other asset, such derivative asset shall be applied in the records and accounts of the Company to the same Sub-Fund as the asset from which it was derived and on each revaluation of an asset the increase or diminution in value shall be applied to the relevant Sub-Fund.

With regard to third parties, the Company shall constitute a single legal entity; however, by derogation from Article 2093 of the Luxembourg Civil Code, the assets of any particular Sub-Fund are only applicable to the debts, commitments and obligations of that Sub-Fund. The assets, commitments, charges and expenses which, due to their nature or as a result of a provision of this Prospectus, cannot be allocated to one specific

Sub-Fund will be charged to the different Sub-Funds proportionally to their respective Net Asset Values and prorata temporis.

As between the Shareholders, each Sub-Fund shall be treated as a separate legal entity.

3. The Board of Directors

The Board of Directors is responsible for determining the Company's investment objectives and policies and overseeing the management and administration of the Company.

B. THE MANAGEMENT COMPANY

From April 9, 2014 to 31 May 2022, the Board of Directors had, pursuant to the 2010 Law, designated under its responsibility and control Lyxor International Asset Management S.A.S. to act as Management Company.

On 1 June 2022, Lyxor International Asset Management S.A.S merged into Amundi Asset Management S.A.S, which replaced Lyxor International Asset Management S.A.S as Management Company under Chapter 15 of the 2010 Law.

The Management Company was incorporated on April 23, 2001 for a period of ninety nine years (99). Its registered office is established in France.

The capital is one billion and one hundred and forty three million and six hundred and fifteen thousand and five hundred and fifty five Euros (EUR 1 143 615 555.00). The articles of incorporation were published in *Registre de Commerce et des Sociétés of Paris – France* as of April 23, 2001 and is registered under reference 437 574 452.

The Management Company was licensed as a portfolio management company by the *Autorité des Marchés Financiers* in accordance with Directive n°85/611/EEC, amended by Directive 2001/107/EC and Directive 2001/108/EC as well as Directive 2009/65/EC. The Management Company is further acting as a management company for other funds.

The Management Company's main object is the management, the administration and the marketing of UCITS as well as UCIs.

The Management Company shall be in charge of the management and administration of the Company and the distribution of Shares in Luxembourg and abroad.

The Management Company has established a remuneration policy in compliance with the applicable regulations. Such policy complies with the economic strategy, the objectives, the values and the interests of the Management Company

and the funds managed by it as well as with those of the investors in such funds, and it includes measures intended to avoid conflicts of interests.

The remuneration policy of the Management Company implements a balanced regime under which the remuneration of the relevant employees is notably based on the principles listed below:

- the remuneration policy of the Management Company shall be compatible with sound and efficient risk management, shall favour it and shall not encourage any risk-taking which would be incompatible with the risk profiles, this prospectus or the other constitutive documents of the funds managed by the Management Company;
 - the remuneration policy has been adopted by the supervisory board of the Management Company, which shall adopt and review the general principles of the said policy at least once a year;
 - the staff carrying out control functions shall be remunerated depending on the achievement of the objectives related to their functions, independently of the performance of the business areas which they control;
 - when remuneration varies according to performance, its total amount shall be established by combining the valuation both in respect of the performances of the relevant person and operational units or the relevant funds and in respect of their risks with the valuation of the overall results of the Management Company when individual performances are valued, taking into account financial and non-financial criteria;
 - an appropriate balance shall be established between the fixed and variable components of the overall remuneration;
 - beyond a certain threshold, a substantial portion which in any event amounts to at least 50% of the whole variable component of the remuneration shall consist of exposure to an index the components and functioning rules of which allow for an alignment of the interests of the relevant staff with those of investors;
- beyond a certain threshold, a substantial portion which in any event amounts to at least 40% of the whole variable component of the remuneration shall be carried over during an appropriate period of time;
- the variable remuneration, including the portion which has been carried over, shall be paid or acquired only if it is compatible with the financial situation of the Management Company as a whole and if it is justified by the performances of the operational unit, of the funds and of the relevant person.

The details of the remuneration policy are available on the following website: https://www.amundi.fr/fr_instit/Local-content/Footer/Quick-Links/Informations-reglementaires/Amundi-Asset-Management

As of the date of this Prospectus, the Management Company has delegated certain functions to the entities described herebelow or in Part II – Sub-Funds Particularities.

The Voting Policy attached to the securities held by the Company and applied by the Management Company, as well as the report on conditions under which such voting rights have been exercising are available on the Management Company's website:

<https://www.amundi.com> section legal documentation.

C. DISTRIBUTORS AND OTHER INTERMEDIARIES

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

D. ADMINISTRATIVE AGENT

Société Générale Luxembourg has been appointed by the Management Company as administrative agent.

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

With the prior consent of the Management Company and in respect of applicable laws and regulations, the administrative agent may delegate the exercise or the performance of certain of its tasks and obligations.

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

It has its registered office in Luxembourg at 11, avenue Emile Reuter, L-2420 Luxembourg and its operational center at 28-32, Place de la gare, L-1616 Luxembourg. Its main activity consists in

corporate and private banking and custody. As of July 1st, 2009, its fully paid-in capital was EUR 1,389,042,648.

E. Corporate and Domiciliary Agent

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

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

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

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

F. REGISTRAR AND TRANSFER AGENT

Société Générale Luxembourg has been appointed by the Management Company pursuant to an agreement concluded with the Company to act as Registrar and Transfer Agent of the Company.

The Registrar and Transfer Agent will be responsible for handling the processing of subscriptions for Shares, dealing with requests for redemptions and conversions and accepting transfers of funds, for the safekeeping of the shareholders Register of the *Company*, the delivery of Share Certificates, if requested, the safekeeping of all non-issued Share Certificates of the *Company*, for accepting Shares

Certificates rendered for replacement, redemption or conversion and for providing and supervising the mailing of reports, notices and other documents to the shareholders, as further described in the above mentioned agreement.

With the prior consent of the Management Company and in respect of applicable laws and regulations, the Registrar and Transfer Agent may delegate the exercise or the performance of certain of its tasks and obligations.

G. DEPOSITARY AND PAYING AGENT

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

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

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

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

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

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

services.societegenerale.com/en/solution-finder/global-custody.

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

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

In performing any of its other duties under the Depositary and Paying Agent Agreement, the Depositary shall act with all due skill, care and diligence that a leading professional custodian for hire engaged in like activities would observe. The Depositary is liable to the Company for any other losses (other than loss of Held In Custody Assets described above) as a result of negligence, bad faith, fraud, or intentional failure on the part of the Depositary (and each of its directors, officers, servants or employees). The liability of the Depositary as to Safe-keeping Services shall not be affected by any delegation as referred to in article 34bis of the 2010 Law or excluded or limited by agreement.

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

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

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

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

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

This conflict of interest management policy intends to:

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

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

Regarding the delegation of the Depositary's safekeeping duties to a company linked to other Société Générale entities or to an entity linked to the Management Company, the policy implemented by the Depositary consists of a system which prevents conflicts of interest and enables the Depositary to exercise its activities in a way that ensures that the Depositary always acts in the best interests of the Company. The prevention measures consist, specifically, of ensuring the confidentiality of the information exchanged, the physical separation of the main activities which may create potential conflicts of interest, the identification and classification of remuneration and monetary and non-monetary benefits, and the implementation of systems and policies for gifts and events.

Further details are available on: https://www.sgbt.lu/fileadmin/user_upload/SGBT/PDF/Summary_of_the_conflicts_of_interest_management_policy.pdf.

Up-to-date information regarding the above information will be made available to investors on request.

H. AUDITOR

Deloitte Audit, which registered office is 560, rue de Neudorf L-2220 Luxembourg has been appointed by the Company as its auditor.

III. INVESTMENT OBJECTIVES AND POLICIES

The Company has been established for the purpose of investing in transferable securities and Money Market Instruments as well as in other financial instruments in accordance with the 2009 Directive as implemented in Luxembourg under Part I of the 2010 Law (the “**Authorized Assets**”).

The investment policy and objective of each Sub-Fund will be determined in each Sub-Fund Annex under Part II of the Prospectus.

A Sub-Fund may carry out its investment objective via an indirect replication (whether funded or unfunded as further described below), or via a direct replication as described in the following paragraphs:

- subject to the investment restrictions stated in Appendix A, a Sub-Fund using an indirect replication may not necessarily invest directly in a portion of Authorized Assets corresponding to its investment objective and policy as defined in each Sub-Fund Annex under Part II of the Prospectus. Indeed, the exposure to its investment objective by a Sub-Fund will be achieved by way of derivatives transactions (the “Indirect Replication”), based on the investment techniques described below:

for any considered Sub-Fund using an unfunded Indirect Replication methodology the following rules will apply:

In order to achieve its investment objective, the Sub-Fund will at any time (i) invest in a basket of Authorized Assets subject to the investment restrictions stated in Appendix A – INVESTMENT RESTRICTIONS below (the “**Investment Portfolio**”) and (ii) use OTC swap transactions whose purpose is to reach its investment objective, exchanging the value of its Investment Portfolio against the value of a basket of Authorized Assets corresponding to its investment objectives. Such an OTC swap transaction is designated as the “Unfunded Swap”.

For any considered Sub-Fund using a funded Indirect Replication methodology the following rules will apply:

in order to achieve its investment objective, the Sub-Fund will at any time enter into one or several OTC swap transactions whose purpose is to reach its investment objective, exchanging the invested

proceeds against the value of a basket of Authorized Assets corresponding to its investment objectives. Such an OTC swap transaction is designated as a “Funded Swap”. A Sub-Fund investing in a Funded Swap is subject to dedicated collateral management process set forth in the present Prospectus.

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

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

when the Sub-Fund invests in equities:

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

when the Sub-Fund invests in bonds:

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

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

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

The basket of transferable securities held by the Sub-Fund may be adjusted daily such that its value will generally be at least 100% of the Sub-Fund's net assets. When necessary, this adjustment will be made to ensure that the market value of the OTC swap contract mentioned above is less than or equal to zero, which will neutralize the counterparty risk arising from the OTC swap.

Investors may find more information on the above eligibility and diversification criteria, and in particular the list of eligible indices, on Amundi's website at www.amundiETF.com.

Information on the updated composition of the basket of assets held in the Sub-Fund and the counterparty risk resulting from the Swap is available on the page dedicated to the Sub-Fund on Amundi's website at www.amundiETF.com.

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

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

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

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

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

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

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

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

A Sub-Fund using a direct replication methodology will carry out its investment objective by investing in Authorized Assets (subject to the investment restrictions stated in Appendix A – INVESTMENT RESTRICTIONS) corresponding to its investment objective and policy as defined, for each Sub-Fund, in

the corresponding Sub-Fund Annex under Part II of the Prospectus (the "**Direct Replication**").

Any Sub-Fund using a Direct Replication methodology and having for investment objective to replicate a financial index or a reference strategy, shall have an investment portfolio comprised with all (or, on an exceptional basis, a substantial number of) the constituents of the financial index or a reference strategy replicated as set out in its considered Annex.

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

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

The Management Company reserves the right to not invest, when stated in Part II – Annex 1 - ESG Related Disclosures to this Prospectus, (i) in securities of companies involved in the production or sale of the following controversial weapons: anti-personnel mines and cluster bombs as well as chemical, biological and depleted uranium weapons, (ii) in securities of companies in breach of international conventions on Human or Labor Rights or that violate, repeatedly and seriously, one or more of the ten principles of the Global Compact*, and/or (iii) in securities of companies involved in Tobacco production or distribution or of companies with significant exposure to Thermal coal or of companies with significant exposure to nuclear weapons or unconventional oil & gas.

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

The exclusion of these securities is based on Amundi's methodology as described in Section "Overview of the Responsible Investment Policy".

In addition, and to a limited extent, a Sub-Fund in Direct Replication may also engage in transactions as financial derivative instruments ("**FDI**") mainly for achieving the objectives under (i) and (ii) below, including futures transactions, OTC swaps, hedging

swap, forward contracts, non-deliverable forwards, spot foreign exchange transactions, to:

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

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

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

In addition, the Sub-Funds (whether using Direct Replication or Indirect Replication techniques) may employ, for the purpose of efficient portfolio management and the purpose of providing protection against market and exchange risks, the investment techniques and instruments described under the Appendix B entitled *Investment Techniques*.

The investment objective and policy of each Sub-Fund have been defined by the Board of Directors and are set out below. In the event the Board of Directors decides to make a material change to the investment objective and policy of a Sub-Fund, prior notice will be given to the relevant Shareholders who, if they so wish, will be able to

apply for the redemption of their Shares in that Sub-Fund free of charge during a period of one month.

The investment objective and policy of certain Sub-Funds, as described below, may refer to investments in various geographical areas, countries, economic sectors and/or categories of issuers of securities, but market or other conditions may make it, from time to time, inappropriate for a Sub-Fund to invest in all the geographical areas, countries, economic sectors and/or categories of issuers referred to in its investment policy.

There can be no assurance that the Sub-Funds will be successful in producing the desired results of their investment objective and policy.

Further, and except as specifically provided otherwise, each of the Sub-Funds described herein reserves the possibility to invest in instruments denominated in currencies other than its Reference Currency, it being specified that the exchange risk may be hedged, by using the available techniques and instruments (please refer to the Appendix B entitled *Investment Techniques*).

In accordance with the Investment Restrictions (please refer to the Appendix A entitled *Investment Restrictions*), the Sub-Funds may employ techniques and instruments relating to transferable securities for the purpose of efficient portfolio management. The Sub-Funds may also employ techniques and instruments intended to provide protection against foreign exchange risks in the context of the management of the assets and liabilities of the Sub-Funds and may also employ techniques and instruments on currencies for purposes other than hedging (please refer to the Appendix B entitled *Investment Techniques*). Also, the Sub-Funds may carry out over-the-counter (or "OTC") transactions using options, swaps (including total return swaps), swaptions and other derivative instruments entered into with highly rated financial institutions specialising in this type of transaction and participating actively in the relevant OTC market.

These techniques and instruments will be used, provided that the sum of commitments resulting from them in any Sub-Fund shall not at any time exceed the Net Asset Value of such Sub-Fund. The use of these techniques and instruments will have the effect to change the exposure of the Sub-Fund in order to optimise the performance; however, the increased exposure of the Sub-Fund might lead the Net Asset Value to go down in a more important manner or to go up to a less extent than the one which would result exclusively from market fluctuations.

IV. INVESTING IN THE COMPANY ON THE PRIMARY MARKET

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

The Primary Market regarding Shares denominated as UCITS ETF is essentially relevant for the Authorized Participants of those UCITS ETF.

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

An Authorised Participant may submit a dealing request to subscribe or redeem Shares in a Sub-Fund by an electronic platform for on-line collection of orders or to call dedicated lines to place such orders apart of any electronic platform. In both cases the Authorised Participant will have to submit a Dealing Form. The Deadline for applications received on a Dealing Day is 5.00 p.m. Luxembourg time on this day, unless otherwise defined in the *Summary table of sub-fund's dealing timeline*.

The use of the electronic platform is subject to the prior consent of the Management Company and must be in accordance with and comply with applicable law. Subscription and redemption orders placed electronically may be subject to a specific deadline.

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

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

The Company has absolute discretion to accept or reject in whole or in part any subscription for Shares without assigning any reason thereto. The Company and the Management Company also have absolute discretion (but shall not be obliged) to reject or cancel in whole or in part any subscription for Shares prior to the issue of Shares to an Authorised Participant in the event that an

Insolvency Event occurs to the Authorised Participant and/or to minimise the exposure of the Company to an Authorised Participant's Insolvency Event.

The Company has the right to determine whether it will only accept redemptions from an Authorised Participant in kind or in cash (or a combination of both cash and in kind) on a case by case basis: (i) upon notification to the relevant Authorised Participant where an Insolvency Event occurs to the relevant Authorised Participant, or the Company reasonably believes that the relevant Authorised Participant poses a credit risk, or (ii) in all other cases, with the relevant Authorised Participant's consent (where relevant).

Redemption requests will be processed only where the payment is to be made to the Authorised Participant's account of record. In addition, the Company may impose such restrictions as it believes necessary to ensure that no Shares are acquired by Authorised Participants who are Prohibited Persons.

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

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

The Management Company reserves the right to request further details from an Authorised Participant. Each Authorised Participant must notify and furnish the Registrar and Transfer Agent of any change in their details with any additional documents relating to such change as it may request. Amendments to an Authorised Participant's registration details and payment

instructions will only be effected upon receipt by the Registrar and Transfer Agent of the original documentation.

Measures aimed at the prevention of money laundering may require an Authorised Participant to provide verification of identity to the Company.

It is further acknowledged that the Company, the Management Company and the Registrar and Transfer Agent shall be held harmless by the Authorised Participant against any loss arising as a result of a failure to process the subscription if information that has been requested by the Management Company or the Registrar and Transfer Agent has not been provided by the Authorised Participant.

A. THE SHARES

The Company's capital is represented by Shares with no mention of nominal value. All Shares are paid entirely upon issue.

The Board of Directors may at any time issue new Shares without granting existing Shareholders a preferred subscription right. Such newly issued Shares, at the discretion of the Board of Directors, may belong to different Classes and different Sub-Funds. The proceeds of the issue of each Class are allocated to the relevant Sub-Fund. The Articles of Incorporation set forth the procedure for allocating assets of the Company among the Sub-Funds.

In order to determine the Company's registered capital, the Net Assets of each Sub-Fund are, if not expressed in USD, converted into USD and the capital will be equal to the total, expressed in USD of the Net Assets of each Sub-Fund.

Within each Sub-Fund, the Directors may create different Classes for which Shares are entitled to regular dividend payments ("**Distribution Shares**") or Shares with earnings reinvested ("**Capitalisation Shares**"), and corresponding to (i) a specific structure of subscription or redemption fees, and/or (ii) a specific structure of management or advisory fees, and/or (iii) a specific structure of fees paid to Intermediaries and/or (iv) the targeted investors (retail or institutional).

For instance, the structure of the subscription or fees used for different Classes of Shares may be different when some Classes of Shares add to the Net Asset Value per Share an entry or and exit fees and some others apply a Swing Pricing Policy (see the chapter entitled *Net Asset Value - section B "Swing Pricing"* of the present Prospectus).

For further information on the Classes of Shares, investors should refer to the present chapter and the table entitled *Summary Table of Shares that*

may be issued by the Company detailing the available Classes for each Sub-Fund as well as their characteristics.

Classes of Shares may differ according to the applicable rate of *Taxe d'abonnement* (see the chapter entitled *Taxation*), according to the applicable rate of management fees (see *Summary Table of the Shares that may be issued by the Company*), in the exchange risks and according to the giving right or no right to dividend payments.

In each Sub-Fund, the Company may, but is not required to, issue one or more of the Classes of Shares set as follows and/or as defined in the relevant Appendix:

Class "R" Shares: Class of Shares dedicated to **all Investors** and which may be expressed in different currencies; (RE expressed in EUR; RU expressed in USD, RG expressed in GBP; RJ expressed in JPY; RP expressed in PLN; RSGD expressed in SGD).

Class "A" Shares: Class of Shares dedicated to all Investors and which may be expressed in different currencies; (AE expressed in EUR; AU expressed in USD, AG expressed in GBP; AJ expressed in JPY; AP expressed in PLN; ASGD expressed in SGD)

Class "UCITS ETF C" Shares: Class of Shares dedicated to all Investors, capitalizing, listed at least on one stock exchange and which may be expressed in different currencies; (UCITS ETF C-EUR expressed in EUR; UCITS ETF C-USD expressed in USD; UCITS ETF C-GBP expressed in GBP).

Class "UCITS ETF D" Shares: Class of Shares dedicated to all Investors, distributing, listed at least on one stock exchange and which may be expressed in different currencies; (UCITS ETF D-EUR expressed in EUR; UCITS ETF D-USD expressed in USD).

Class "UCITS ETF Acc" Shares: Class of Shares dedicated to **all Investors**, capitalizing, listed on a stock exchange and which may be expressed in different currencies; (UCITS ETF Acc expressed in EUR; UCITS ETF Acc expressed in USD; UCITS ETF Acc expressed in GBP).

Class "UCITS ETF Dist" Shares: Class of Shares dedicated to **all Investors**, distributing, listed on a stock exchange and which may be expressed in different currencies; (UCITS ETF Dist expressed in EUR; UCITS ETF Dist expressed in USD).

Class "I" Shares: Class of Shares dedicated to **Institutional** Investors within the meaning of the article 174 (2) c) of the 2010 Law and which may be expressed in different currencies; (IE expressed in EUR; IU expressed in USD, IG

expressed in GBP; IJ expressed in JPY; IP expressed in PLN).

Class “**S**” Shares: Class of Shares dedicated to **Institutional** Investors within the meaning of the article 174 (2) c) of the 2010 Law with significant initial subscription amount and which may be expressed in different currencies; (SE expressed in EUR; SU expressed in USD, SG expressed in GBP; SJ expressed in JPY; SP expressed in PLN).

Class “**E**” Shares: Class of Shares dedicated to **Institutional** Investors within the meaning of the article 174 (2) c) of the 2010 Law and which may be expressed in different currencies; (EE expressed in EUR; EU expressed in USD, EG expressed in GBP; EJ expressed in JPY; EP expressed in PLN).

Class “**O**” Shares: Class of Shares dedicated to Portfolio managers or Legal Entities selected by the SICAV and which may be expressed in different currencies; (OE expressed in EUR; OU expressed in USD, OG expressed in GBP; OJ expressed in JPY; OP expressed in PLN).

Class “**Dist**” Shares: Class of Shares dedicated to all investors, distributing, expressed in the currency of the Sub-Fund or in any other currency as specified in the relevant Sub-Fund annex, and listed in different currencies depending on the considered stock exchange.

Class “**Acc**” Shares: Class of Shares dedicated to all investors, capitalizing, expressed in the currency of the Sub-Fund or in any other currency as specified in the relevant Sub-Fund annex and listed in different currencies depending on the considered stock exchange.

Class “**Monthly Hedged to [Currency] - Dist**” Shares: Class of Shares dedicated to **all Investors**, distributing, minimizing the impact of the evolution of Euro (EUR), US dollar (USD), Pound Sterling (GBP), Swiss Franc (CHF) against the currency of each component of the index, listed on a stock exchange and which may be expressed in different currencies; (Monthly Hedged to EUR - Dist expressed in EUR; Monthly Hedged to USD - Dist expressed in USD; Monthly Hedged to GBP - Dist expressed in GBP; Monthly Hedged to CHF - Dist expressed in CHF).

Class “**Monthly Hedged to [Currency] - Acc**” Shares: Class of Shares dedicated to **all Investors**, capitalizing, minimizing the impact of the evolution of Euro (EUR), US dollar (USD), Pound Sterling (GBP), Swiss Franc (CHF) against the currency of each component of the index, listed on a stock exchange and which may be expressed in different currencies; (Monthly Hedged to EUR - Acc expressed in EUR; Monthly Hedged to USD - Acc expressed in USD; Monthly

Hedged to GBP - Acc expressed in GBP; Monthly Hedged to CHF - Acc expressed in CHF).

Class “**UCITS ETF Daily Hedged to [Currency] - Dist**” Shares: Class of Shares dedicated to **all Investors**, distributing, minimizing the impact of the evolution of Euro (EUR), US dollar (USD), Pound Sterling (GBP), Swiss Franc (CHF) against the currency of each component of the index, listed on a stock exchange and which may be expressed in different currencies; (Daily Hedged to EUR - Dist expressed in EUR; Daily Hedged to USD - Dist expressed in USD; Daily Hedged to GBP - Dist expressed in GBP; Daily Hedged to CHF - Dist expressed in CHF).

Class “**UCITS ETF Daily Hedged to [Currency] - Acc**” Shares: Class of Shares dedicated to **all Investors**, capitalizing, minimizing the impact of the evolution of Euro (EUR), US dollar (USD), Pound Sterling (GBP), Swiss Franc (CHF) against the currency of each component of the index, listed on a stock exchange and which may be expressed in different currencies; (Daily Hedged to EUR - Acc expressed in EUR; Daily Hedged to USD - Acc expressed in USD; Daily Hedged to GBP - Acc expressed in GBP; Daily Hedged to CHF - Acc expressed in CHF).

Class “**UCITS ETF Monthly Hedged to [Currency] - Dist**” Shares: Class of Shares dedicated to **all Investors**, distributing, minimizing the impact of the evolution of Euro (EUR), US dollar (USD), Pound Sterling (GBP), Swiss Franc (CHF) against the currency of each component of the index, listed on a stock exchange and which may be expressed in different currencies; (Monthly Hedged to EUR - Dist expressed in EUR; Monthly Hedged to USD - Dist expressed in USD; Monthly Hedged to GBP - Dist expressed in GBP; Monthly Hedged to CHF - Dist expressed in CHF).

Class “**UCITS ETF Monthly Hedged to [Currency] - Acc**” Shares: Class of Shares dedicated to **all Investors**, capitalizing, minimizing the impact of the evolution of Euro (EUR), US dollar (USD), Pound Sterling (GBP), Swiss Franc (CHF) against the currency of each component of the index, listed on a stock exchange and which may be expressed in different currencies; (Monthly Hedged to EUR - Acc expressed in EUR; Monthly Hedged to USD - Acc expressed in USD; Monthly Hedged to GBP - Acc expressed in GBP; Monthly Hedged to CHF - Acc expressed in CHF).

For all Classes not expressed in the Sub-Fund Reference Currency, when hedging is undertaken, currency forward, currency futures, currency option transactions and currency swaps may be engaged for the exclusive account of the relevant Share Class in order to preserve the value of Shares Class’s currency against the Sub-

Fund's Reference Currency. Where undertaken, the effects of this hedging will be reflected in the Net Asset Value and therefore, in the performance of such Share Class. Similarly, any expenses arising from such hedging transactions will be borne by the Class in relation to which they have been incurred. It should be understood that the hedge will be undertaken whether the Reference Currency is declining or increasing in value relative to the Reference currencies.

No assurance can be given that the hedging objective will be achieved.

In the event that Shares of Class O or Class S or Class I are held by a Shareholder who was not or is no longer entitled thereto, the Directors shall immediately convert, without any prior notice or charge, the Shares respectively into Class R Shares within the same Sub-Fund.

Upon their issue, the Shares are freely negotiable. In each Sub-Fund, the Shares of each Class benefit in an equal manner from the profits of the Sub-Fund, but do not benefit from any preferred right or pre-emption right. At the general meetings of Shareholders, one vote is granted to each Share, regardless of its Net Asset Value.

Fractions of Shares, up to one thousandth, may be issued, and will participate in proportion to the profits of the relevant Sub-Fund but do not carry any voting rights.

The Shares are only issued in registered form and are materialised either by a registered certificate (representing 1, 10 or 100 Shares), or by an inscription in the register (for any number of Shares, including thousandths of Shares).

In the absence of a specific request for Share certificates, each Shareholder will receive written confirmation of the number of Shares held in each Sub-Fund and in each Class of Shares. Upon request, a Shareholder may receive without any charge, a registered certificate in respect of the Shares held. The certificates delivered by the Company are signed by two Directors (the two signatures may be either hand-written, printed or appended with a signature stamp) or by one Director and another person authorized by the Directors for the purpose of authenticating certificates (in which case, the signature must be hand-written).

In the event that a Share certificate has been misplaced, damaged or destroyed, a duplicate may be issued upon request and proper justification, subject to the conditions and guarantees that the Directors may determine. As soon as the new certificate is issued (bearing mention that it is a duplicate), the original certificate will have no value.

The Company may in its absolute discretion charge the Shareholder for the cost of the duplicate or the new certificate as well as any expense in relation with the registration in the Shares' register and as the case may be, with the destruction of the original certificate.

The Directors may restrict or prevent the holding of Shares by any individual or legal entity if such holding is considered as detrimental to the Company or to its Shareholders. The Directors may also prevent the ownership of Shares by US Persons.

The Classes currently issued are presented for each Sub-Fund along with their main characteristics in the Appendix E at the end of this Prospectus (Summary Table of Shares that may be issued by the Company).

The table mentions the initial offering price at which the Board of Directors may propose to issue them (**this initial offering price will be definitively fixed at the time of the issue of the Shares**).

B. ISSUE OF SHARES ON PRIMARY MARKET

The Board of Directors has authority to accomplish the issue of Shares in any Sub-Fund or Class of Shares in respect of any Sub-Fund. Issues of Shares will be made with effect from a determined Valuation Day.

Shares are available for subscription through the Registrar and Transfer Agent (acting on behalf of the Management Company) and through Intermediaries. The Company shall reserve the right to refuse any subscription request or only accept part of such request.

The Issue Price (as defined hereafter) per Share is expressed in the Reference Currency for the relevant Sub-Fund, as well as in certain other currencies as may be determined from time to time by the Board of Directors. Currency exchange transactions may delay any issue of Shares since the Administrative Agent may choose as its option to delay executing any foreign exchange transactions until cleared funds have been received.

Applications for subscription must indicate the name of each relevant Sub-Fund and Class of Shares, the number of Shares applied for or the monetary amount to be subscribed, the name under which the Shares are registered and all useful information regarding the person to whom the payments should be made.

The "**Issue Price**" per Share of each Sub-Fund is equal to the Net Asset Value per Share (as defined under *Net Asset Value*) of the relevant

Sub-Fund expressed with four decimals and rounded up or down to the nearest unit of the Reference Currency. The Issue Price per Share is calculated by the Administrative Agent on each relevant Calculation Day of the Sub-Fund by using the last available closing prices of each Valuation Day. Please refer to the definition of the "Valuation Day" in the Appendix D, GLOSSARY OF TERMS.

The Shares of each Sub-Fund will be initially offered as determined for each Sub-Fund.

After the initial subscription period the Shares are issued at the Issue Price calculated by the Administrative Agent for each Share on each Calculation Day (as defined hereunder). To be executed on the Valuation Day, any subscription order must be received as described above in Section IV on any Dealing Day (**D**) before the relevant Sub-Fund subscription deadline in Luxembourg (the "Sub-Fund Subscription Deadline") as defined in the *Summary table of sub-fund's dealing timeline*). Orders transiting through Intermediaries may support shorter deadlines.

The subscription order will be processed on that Dealing Day, using the Net Asset Value per Share calculated for each Valuation Day. Any application for subscription received after the Sub-Fund Subscription Deadline on the relevant Dealing Day, will be processed on the next Dealing Day on the basis of the Net Asset Value per Share calculated for the following Valuation Day.

All the subscription requests are dealt at an unknown Net Asset Value ("forward pricing").

In addition to the Issue Price the Management Company may charge the Authorized Participant with Primary Market Transactions Costs in relation to such subscription.

The Board of Directors may also decide to charge a sum that it considers represents an appropriate figure as applicable Upfront Subscription Sales Charges which may be at the most, the highest of:

- EUR 50,000 by subscription demand (or the equivalent in the currency of the relevant Class of Shares when denominated in another currency), and
- 5 %, retroceded to third parties.

Transaction Costs will not be added in calculation of the Primary Market Transaction Costs or Upfront Subscription Sale Charges for Classes of Shares applying a Swing Pricing Policy (see "**Swing Pricing**") as the Issue Price of such Classes of Shares takes into account directly the portfolio transactions costs.

The issued Shares shall only be delivered to the Shareholder upon receipt by the Company of the

payment of the total Issue Price for such Shares. After the initial offering period to the public, the payment of any subscription will be made to the Company within five Business Days following the day on which the Issue Price (or any other settlement deadline specified in the notification of transaction) of the concerned Shares has been determined (as defined for each Sub-Fund in the *Summary table of sub-fund's dealing timeline*).

The Company will not issue Shares in a given Sub-Fund during the periods when the calculation of the Net Asset Value of the Sub-Fund has been suspended (see *Temporary Suspension of the Net Asset Value Calculation*).

In compliance with the Articles of Incorporation, the Board of Directors may prevent the holding of Shares by any US Person.

1. Intermediaries Acting as Nominees

Subject to the law of the countries where the Shares are offered, Intermediaries may, with the agreement of the Management Company act as nominees for a Shareholder.

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

Notwithstanding the foregoing, a Shareholder may invest directly in the Company without using the services of a nominee. The agreement between the Company and any nominee shall contain a provision that gives the Shareholder the right to exercise its title to the Shares subscribed through the nominee. The nominee agent will have no power to vote at any general meeting of Shareholders, unless the Shareholder grants it a power of attorney in writing with authority to do so. At all time, subscribers retain the ability to invest directly in the Company without using the nominee service.

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

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

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

- a) the investor is not a US Person;
- b) it will notify the Board of Directors and the Registrar and Transfer Agent immediately if it learns that an investor has become a US Person;
- c) in the event that it has discretionary authority with respect to Shares which become beneficially owned by a US Person, the Intermediary will cause such Shares to be redeemed and;
- d) it will not knowingly transfer or deliver any Shares or any part thereof or interest therein to a US Person nor will any Shares be transferred to the United States.

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

All Intermediaries shall offer to each investor a copy of this Prospectus as well as the relevant KID (or any similar supplement, addendum or information note as may be required under applicable local law) as required by applicable laws prior to the subscription by the investor in any Sub-Fund.

The list of Nominees and Intermediaries is available at the registered office of the Company.

Orders transiting through Intermediaries may support shorter deadlines.

2. Anti-Money Laundering

Pursuant to the applicable Luxembourg laws and to the circulars of the Luxembourg supervisory authority, obligations have been outlined to prevent the use of undertakings for collective investment such as the Fund for money laundering purposes. Within this context a procedure for the identification of investors has been imposed on the Administrator: the application form of an investor must be accompanied, in the case of individuals, by, inter alia, a copy of the passport or identification card and/or in the case of legal entities, a copy of the statutes and an extract from the commercial register (any such copy must be certified to be a true copy by one of the following authorities: ambassador, consulate, notary, local police). Such identification procedure may be waived in the following circumstances:

- in the case of subscriptions through a professional of the financial sector resident in a country which imposes an identification obligation

equivalent to that required under Luxembourg law for the prevention of money laundering;

- in the case of subscription through an intermediary or nominee whose parent is subject to an identification obligation equivalent to that required by Luxembourg law and where the law applicable to the parent imposes an equivalent obligation on its subsidiaries or branches.

It is generally accepted that professionals of the financial sector resident in a country which has ratified the conclusions of the FATF (Financial Action Task Force) are deemed to have an identification obligation equivalent to that required by Luxembourg law.

Such information is only collected for anti-money laundering compliance purposes.

3. Subscription in Kind

The Board of Directors may, at its discretion, decide to accept securities as valid consideration for a subscription provided that these comply with the investment policy and restrictions of the relevant Sub-Fund. Shares will only be issued upon receipt of the securities being transferred as payment in kind. Such subscription in kind, if made, will be reviewed and the value of the assets so contributed verified by the auditor of the Company. A report will be issued detailing the securities transferred, their respective market values on the day of the transfer and the number of Shares issued and such report will be available at the office of the Company.

Exceptional costs resulting from a subscription in kind will be borne exclusively by the subscriber concerned.

C. REDEMPTION OF SHARES ON PRIMARY MARKET

At the request of a Shareholder, the Company shall redeem, on each Valuation Day, all or part of the Shares held by a Shareholder. For this purpose, Shareholders should send, directly or through Intermediaries, to the Registrar and Transfer Agent acting on behalf of the Company a written request detailing the number of Shares or the monetary amount to be redeemed, the Sub-Fund(s), Class(es) of Shares for which they request the redemption, the name under which the Shares are registered and all useful information regarding the Shareholder to which payments should be made.

The Redemption Price (as defined hereafter) per Share is expressed in the Reference Currency for the relevant Sub-Fund or Class, as well as in certain other currencies as may be determined from time to time by the Board of Directors.

The “**Redemption Price**” per Share of each Sub-Fund is equal to the Net Asset Value per Share (as defined under Net Asset Value) of the relevant Sub-Fund expressed with four decimals and rounded up or down to the nearest unit of the Reference Currency. The Redemption Price per Share is calculated by the Administrative Agent for each Sub-Fund on each Calculation Day by using the last available closing prices of the Valuation Day. In order to be executed on the last available closing prices of any Valuation Day, a redemption request must be received as described above on any Dealing Day before the relevant Sub-Fund redemption deadline (the “**Sub-Fund Redemption Deadline**”) in Luxembourg (as defined hereunder). Any application for redemption received after the Sub-Fund Redemption Deadline on the relevant Dealing Day, will be processed on the next Dealing Day on the basis of the Net Asset Value per Share determined on the following Calculation Day (as defined in the *Summary table of sub-fund’s dealing timeline*).

The Redemption Price will be paid in the relevant Reference Currency for each Sub-Fund or Class. The Shares, at the Net Asset Value per Share, expressed with four decimals, regardless of the relevant Reference Currency for each Sub-Fund and rounded up or down to the nearest unit of the relevant currency.

In addition to the Redemption Price the Management Company may charge the Authorized Participant with Primary Market Transactions Costs in relation to such redemption.

The Board of Directors may also decide to charge a sum that it considers represents an appropriate figure as applicable Upfront Redemption Sales Charges which may be at the most, the highest of:

- EUR 50,000 by redemption demand (or the equivalent in the currency of the relevant Class of Shares when denominated in another currency), and
- 5 %, retroceded to third parties.

Transaction Costs will not be added in calculation of the Primary Market Transaction Costs or Upfront Redemption Sale Charges for Classes of Shares applying a Swing Pricing Policy (see “**Swing Pricing**”) as the Redemption Price of such Classes of Shares takes into account directly the portfolio transactions costs.

All the redemption requests are dealt at an unknown Net Asset Value (“forward pricing”).

Notwithstanding the foregoing, simultaneous redemption/subscription operations for an identical amount of the same Sub-Fund by a same Shareholder may be executed free of charge on

the basis of the Net Asset Value calculated on the Valuation Day following the receipt and the acceptance by the Company of the relevant request.

The payment of the Redemption Price will normally be made within five Business Days following (or any other deadline specified in the notification of transaction) the day on which the Redemption Price of the concerned Shares is determined (as defined for each Sub-Fund in the *Summary table of sub-fund’s dealing timeline*).

The payment will be made by wire transfer, on an account indicated by the Shareholder or, upon request and the cost supported by the Shareholder, by cheque sent by mail to the Shareholder.

Share redemptions will be suspended in case of a suspension of the Net Asset Value calculation. In case of a suspension, all Shareholders or persons requesting the subscription or the redemption of Shares will be notified of any such suspension. Any redemption request which is presented or suspended during such suspension may be revoked through written notice, provided that such request has been received by the Company before the abrogation of this suspension. Failing such a revocation, the concerned Shares will be redeemed on the first Valuation Day following the end of the suspension. Notice of any such suspension of dealings shall be published if the Board of Directors decides that such publication is appropriate.

When redemption or conversion requests for Shares of the same Sub-Fund, to be executed at a given Valuation Day, exceed 10% of the Net Asset Value of the Sub-Fund at that Valuation Day (unless otherwise provided in the relevant Sub-Fund Annex), the Company shall reserve the possibility of reducing the number of redeemed or converted Shares to 10% of the Net Asset Value of the Sub-Fund at that Valuation Day (unless otherwise provided in the relevant Sub-Fund Annex), being understood that this reduction will apply to all the Shareholders having requested the redemption or conversion of Shares of this Sub-Fund at that Valuation Day in proportion to the number of Shares or to the monetary amount for which they have requested the redemption or conversion. Any postponed redemption or conversion requests and any requests received subsequently shall be satisfied on a *pro rata*/proportional basis on the next Valuation Day (or on the next Valuation Day until the complete settlement of the requests) at the Net Asset Value calculated as of such subsequent Valuation Day. The concerned Shareholders will be informed individually.

When, for any reason, the Net Assets of a Sub-Fund are below an amount determined by the Board of Directors, the Directors may decide to proceed with the mandatory redemption of all the Shares issued and outstanding for the concerned Sub-Fund. Such redemption will be done at the Net Asset Value calculated on the Valuation Day immediately following this decision.

D. DEALINGS IN KIND AND IN CASH

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

For Authorised Participants, the minimum initial subscription amounts and minimum redemption amounts may be higher than the amounts disclosed in the APPENDIX E – SUMMARY TABLE OF SHARES ISSUED BY THE COMPANY.

For the avoidance of doubt, for investors other than Authorised Participants, the minimum initial subscription amounts, and minimum redemption amounts will remain as stated in the APPENDIX E – SUMMARY TABLE OF SHARES ISSUED BY THE COMPANY.

1. In kind dealings

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

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

2. Cash dealings

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

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

If any single application for cash redemption is received in respect of any one Valuation Day which represents more than 10 percent of the Net

Asset Value of any one Sub-Fund, the Board of Directors may ask such Shareholder to accept payment in whole or in part by an in kind distribution of the portfolio securities in lieu of cash.

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

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

3. Directed cash dealing

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

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

Management Company if applicable transacting Investments, to contact the relevant portfolio trading desk of the designated broker to arrange the trade.

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

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

FAILURE TO DELIVER

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

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

If the Authorised Participant fails to reimburse the Company for those charges, the Authorised Participant shall indemnify the Company and the Management Company for any (i) interest or costs incurred, and (ii) loss suffered, by the Company and the Management Company as a result of this failure to deliver.

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

D. CONVERSION OF SHARES

Except in the event of a suspension of the Net Asset Value calculation of one or several Sub-Funds, the Shareholders are entitled to request an amendment to the rights attached to all or part of their Shares, through the conversion into Shares of another Sub-Fund or Class of Shares, provided that the Shares of such Sub-Fund or Class of Shares have already been issued. The conversion request must be addressed in writing to the Registrar and Transfer Agent acting on behalf of the Company. In order to be executed on any Valuation Day, a conversion request must be received at the register office of the Company on any Dealing Day before the relevant Sub-Fund conversion deadline (as defined hereafter), in Luxembourg, (the "**Sub-Fund Conversion Deadline**").

Orders transiting through Intermediaries may support shorter deadlines.

Summary table of sub-fund's dealing timeline

Sub-Fund name	Sub-Fund Dealing Day / Subscription, Redemption or Conversion Deadline	Valuation Day	Calculation Day	Payment Day
Lyxor Smart Overnight Return	D at 1.00 P.M.	D	D	Subscription: D+1 Redemption: Between D+1 and D+5
Lyxor Alpha Plus Fund*	D-5 Business Day 4.00 P.M.	D	D+3 Business Day	Subscription: D Redemption: D+5 Business Days
	J-5 Business Day 4.00 P.M.	J	J+3 Business Day	Subscription: J Redemption: J+5 Business Days
Lyxor MSCI World Catholic Principles ESG (DR) UCITS ETF	D at 6:30pm	D+1 Business Day	D+2 Business Days	Subscription: Between D+2 and D+6 Business Days Redemption: Between D+2 and D+6 Business Days
	J-1 at 6:30pm	J	J+1 Business Day	Subscription: Between J+1 and J+5 Business Days Redemption: Between J+1 and J+5 Business Days

The Valuation Day is each business day in Luxembourg except for the Sub-Funds where the Net Asset Value will not be calculated, these days not being Business Days, see definitions in Appendix D.

*Lyxor Alpha Plus Fund Sub-Fund will not be valued on (i) Saturday and Sunday, (ii) on days when banks in Luxembourg and Paris are closed for business (iii) exceptionally on such other days as may be determined by the Board of Directors and notified to Shareholders.

All the conversions requests are dealt at an unknown Net Asset Value (“forward pricing”).

The Conversion Price shall be calculated on each Calculation Day. Any application for Conversion received after the Sub-Fund Conversion Deadline on the relevant Dealing Day, will be processed on the next Dealing Day on the basis of the Net Asset Value per Share determined on the following Calculation Day.

Because of the different cut-off applicable to each Sub-Fund, Shareholders who convert their Shares from one Sub-Fund to another may incur the risk of being not invested during a certain period of time which in principle should not exceed one day.

The Conversion Price resulting of the conversion into Shares of any target Sub-Fund or Class of Shares is expressed in the Reference Currency of the target Sub-Fund, as well as in certain other

currencies as may be determined from time to time by the Board of Directors.

The conversion is free of charge (exception made of the relevant entry and exit fees, see Appendix E) and made at a rate calculated by reference to the respective Net Asset Values of the concerned Sub-Funds and/or Classes.

The following table summarizes the conversions allowed between different Classes of Shares, provided that the conditions mentioned in the chapter IV. A of the present Prospectus are fulfilled (investors’ status, fees structure, minimum subscription amount, approval of the Board of Directors, right to dividend payments or no right to distributions, etc.). **Conversion from IE-W, SE-W and SU-W Share classes to other Classes of Shares or vice versa should be priorly approved by the Board of Directors.**

To From	Classes RE, RE-D, RU, RG, RJ, RP All Investors	Classes UCITS ETF All Investors	Classes EE, EE-D, EU, EU-D, EG, EJ, EP Institutional	Classes IE, IE-D, IU, IU-D, IG, IJ, IP Institutional	Classes SE, SE-D, SU, SU-D, SG, SJ, SP Institutional with minimum subscription amount	Classes OE, OU, OG, OJ, OP Portfolio managers selected by the Company
Classes RE, RE-D, RU, RG, RJ, RP All Investors	Yes	No	Yes	No	No	No
Classes UCITS ETF All Investors	No	-	Yes	No	No	No
Classes EE, EE-D, EU, EU-D, EG, EJ, EP Institutional	Yes	Yes	Yes	Yes	Yes	Yes
Classes IE, IE-D, IU, IU-D, IG, IJ, IP Institutional	Yes	No	Yes	Yes	Yes, if subscription condition fulfilled	No
Classes SE, SE-D, SU, SU-D, SG, SJ, SP Institutional with minimum subscription amount	Yes	No	Yes	Yes	Yes	No
Classes OE, OU, OG, OJ, OP Portfolio managers selected by the Company	Yes	No	Yes	Yes, if subscription condition fulfilled	Yes, if subscription condition fulfilled	Yes, if subscription condition fulfilled

V. SECONDARY MARKET FOR UCITS ETF SHARE CLASS/SUB-FUND

LISTING ON THE STOCK EXCHANGE

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

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

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

Unless otherwise mentioned in the relevant Annex under Part II of the Prospectus, the main market maker for all the Sub-Funds denominated as UCITS ETF is Société Générale Paris office. For the avoidance of doubt, other market makers (whether or not member of the Société Générale's Group) could be appointed from time to time by the Company in respect of one or several stock exchange on which certain Shares Classes are listed.

Certain Authorised Participants who subscribe for Shares may act as market makers; other Authorised Participants are expected to subscribe for Shares in order to be able to offer to buy Shares from or sell Shares to their customers as part of their broker/dealer business. Through such Authorised Participants being able to subscribe for or redeem Shares, a liquid and efficient secondary market may develop over time on one or more relevant stock exchanges as they meet secondary market demand for such Shares.

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

Investors should be aware that on days other than Business Days or Dealing Days of a Sub-Fund when one or more markets are trading Shares but the underlying market(s) on which the Reference Index of the Sub-Fund are traded are closed, the spread between the quoted bid and offer prices in the Shares may widen and the difference between

the market price of a Share and the last calculated Net Asset Value per Share may, after currency conversion, increase.

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

INDICATIVE NET ASSET VALUE PER SHARE

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

The Company or its designee will make available an iNAV if this is required by any relevant stock exchange.

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

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

and other factors (including, where relevant, information regarding the concerned financial index, the relevant constituent securities and financial instruments based on the concerned financial index corresponding to the relevant Sub-Fund/Share Class).

PURCHASE AND SALE PROCEDURE ON THE SECONDARY MARKET

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

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

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

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

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

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

- the significant variation of the stock exchange value of the considered listed Shares of the Sub-Fund in comparison with its indicative net asset value;

- the lack of authorized participants, or the inability by the authorized participants to meet their commitment to conduct their business by means of a permanent presence on the market, thus making it impossible to trade the considered Shares on the considered place of quotation to which the share class is admitted.

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

Upon Suspension of the Secondary Market, the following redemption procedure (the “**Procedure**”) will apply. Redemption orders initiated in case of Suspension of the Secondary Market shall be sent by any considered Shareholder to the financial intermediary acting as account keeper of its Shares (the “**Relevant Intermediary**”) and shall contain (i) the number of Shares to be redeemed and the (ii) targeted redemption date and (iii) a copy of the notice published by the Management Company on its website (www.amundiETF.com) and presenting the decision to extend the Primary Market (the “**Extended Primary Market Notification**”) for any considered Share Class of a Sub-Fund.

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

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

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

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

Redemption orders dealt with in these circumstances in accordance of the terms of the Procedure will not be subject to the minimum redemption thresholds (number of shares), if applicable, and the Upfront Redemption Sales

Charge as described for each Share Class in Appendix E of the Prospectus.

VI. NET ASSET VALUE

A. GENERAL

The Net Assets of a Sub-Fund equal the market value of the (i) assets of the relevant Sub-Fund, including accrued income, less (ii) liabilities and provision for accrued expenses attributable to each Class of Shares within the Sub-Fund. The Net Assets of the Company are expressed in USD, and the Net Asset Value per Share of each Sub-Fund is expressed in the currency defined under the chapter entitled *Range of Subfunds*.

The Net Asset Value per Share for each Sub-Fund is determined under the responsibility of the Board of Directors on each Calculation Day on the basis of the last available closing prices of each Valuation Day on the markets where the securities held by the concerned Sub-Fund are negotiated except for the Sub-Funds where the Net Asset Value will not be calculated on the days where the applicable index rates are not available (these days not being business days.)

For each Sub-Fund, the Net Asset Value per Share of any Class of Shares is calculated by dividing (i) the Net Assets of the relevant Sub-Fund attributable to the Class of Shares by (ii) the total number of outstanding Shares and fractions of Shares of such Class at the relevant Valuation Day (the Net Asset Value per Share is expressed in the relevant Reference Currency or any other currency as may be determined from time to time by the Board of Directors, with four decimals, regardless of the Reference Currency of the relevant Sub-Fund).

1. The assets of the Company shall be deemed to include:

- (a) all cash on hand or on deposit, including any interest accrued thereon;
- (b) all bills and demand notes payable and accounts receivable (including proceeds of securities sold but not delivered);
- (c) all bonds, time notes, certificates of deposit, shares, stocks, units or shares of undertakings for collective investments, debentures, debenture stocks, subscription rights, warrants, options and other securities, financial instruments and similar assets owned or contracted for by the Company (provided that the

Company may make adjustments in a manner not inconsistent with paragraph (i) below with regards to fluctuations in the market value of securities caused by trading ex-dividends, ex-rights, or by similar practices);

- (d) all stock dividends, cash dividends and cash distributions receivable by the Company to the extent information thereon is reasonably available to the Company;
- (e) all interest accrued on any interest-bearing assets owned by the Company except to the extent that the same is included or reflected in the principal amount of such assets;
- (f) the preliminary expenses of the Company, insofar as the same have not been written off;
- (g) all other assets of any kind and nature including expenses paid in advance;

the value of such assets shall be determined as follows:

- i. the value of any cash on hand or on deposit bills and demand notes and accounts receivable, prepaid expenses, cash dividends, interests declared or accrued and not yet received, all of which are deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof is arrived at after making such discount as may be considered appropriate in such case to reflect the true value thereof;
- ii. securities listed on a recognised stock exchange or dealt on any other regulated market (hereinafter referred to as a "**Regulated Market**") that operates regularly, is recognised and is open to the public, will be valued at their last available closing prices, or, in the event that there should be several such markets, on the basis of their last available closing prices on the main market for the relevant security;
- iii. in the event that the last available closing price does not, in the opinion of the Directors, truly reflect the fair market value of the relevant securities, the value of such securities will be determined by the Directors based on the reasonably foreseeable sales proceeds determined

- prudently and in good faith;
- iv. securities not listed or traded on a stock exchange or not dealt on another Regulated Market will be valued on the basis of the probable sales proceeds determined prudently and in good faith by the Directors;
 - v. the value of FDI traded on exchanges or on other Regulated Markets shall be based upon the last available settlement prices of these FDI on exchanges and Regulated Markets on which the particular FDI are traded by the Company; provided that if FDI could not be liquidated on the day with respect to which net assets are being determined, the basis for determining the value of such FDI shall be such value as the Directors may deem fair and reasonable;
 - vi. the FDI which are not listed on any official stock exchange or traded on any other organised market will be valued in a reliable and verifiable manner on a daily basis and verified by a competent professional appointed by the Company;
 - vii. investments in open-ended UCI will be valued on the basis of the last available net asset value of the units or shares of such UCI;
 - viii. all other transferable securities and other permitted assets will be valued at fair market value as determined in good faith pursuant to procedures established by the Board of Directors;
 - ix. liquid assets and Money Market Instruments may be valued at market value plus any accrued interest or on an amortised cost basis as determined by the Board of Directors. All other assets, where practice allows, may be valued in the same manner. If the method of valuation on an amortised cost basis is used, the portfolio holdings will be reviewed from time to time under the direction of the Board of Directors to determine whether a deviation exists between the Net Asset Value calculated using the market quotation and that calculated on an amortised cost basis. If a deviation exists which may result in a material dilution or other unfair result to investors or existing shareholders, appropriate corrective action will be taken including, if necessary, the calculation of the Net Asset Value by using available market quotations; and
 - x. in the event that the above mentioned

calculation methods are inappropriate or misleading, the Board of Directors may adjust the value of any investment or permit some other method of valuation to be used for the assets of the Company if it considers that the circumstances justify that such adjustment or other method of valuation should be adopted to reflect more fairly the value of such investments.

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

2. The liabilities of the Company shall be deemed to include:

- (a) all loans, bills and accounts payable;
- (b) all accrued or payable administrative fees, costs and expenses (including management fees, distribution fees, depositary fees, administrative agent fees, registrar and transfer agent fees, nominee fees and all other third party fees);
- (c) all known liabilities, present and future, including all matured contractual obligations for payment of money or property;
- (d) an appropriate provision for future taxes based on capital and income on the Valuation Day, as determined from time to time by the Company, and other reserves, if any, authorised and approved by the Directors, in particular those that have been set aside for a possible depreciation of the investments of the Company; and
- (e) all other liabilities of the Company of whatsoever kind and nature except liabilities represented by Shares of the Company. In determining the amount of such liabilities, the Company shall take into account all expenses payable by the Company which shall comprise set up expenses, fees payable to the Board of Directors, the Management Company (including all reasonable out of pocket expenses), accountants, Depositary and paying agents, Administrative Agent, Registrar

and Transfer Agent and permanent representatives in places of registration, Intermediaries and any other agent employed by the Company, fees for legal and auditing services, cost of any proposed listings, maintaining such listings, printing, reporting and publishing expenses (including costs of preparing, translating and printing in different languages) of Prospectuses, KIDs, explanatory memoranda or registration statements, annual reports and semi-annual reports, long form reports taxes or governmental and supervisory authority charges, insurance costs and all other operating expenses, including the cost of buying and selling assets, interest, bank charges and brokerage, postage, telephone and telex. The Company may calculate administrative and other expenses of a regular or recurring nature on an estimated figure for yearly or other periods in advance, and may accrue the same in equal proportions over any such period.

All Shares in the process of being redeemed by the Company shall be deemed to be issued until the close of business on the Valuation Day applicable to the redemption. The redemption price is a liability of the Company from the close of business on this date until paid.

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

The Net Assets of the Company are equal to the total of the Net Assets of each Sub-Fund.

B. SWING PRICING

Swing Pricing may apply to some Classes of Shares of some Sub-Funds of the Company as an alternative structure of fees linked to the subscriptions and redemptions.

For any Sub-Fund of the Company the Management Company may need to undertake transactions in order to maintain the desired asset allocation as a result of subscriptions or redemptions in any Class of Shares of such Sub-

Fund, which may generate additional costs for such Sub-Fund and its Shareholders. As a consequence, in order to protect the existing Shareholders' interest and to prevent the dilution of the existing Shareholders, from these capital movements, when no entry/exit fees are added to the NAV per share, an adjustment (the "Swing Factor") is applied when calculating the NAV per share of such Classes of Shares using Swing Pricing. This adjustment reflects the estimated tax and dealing costs that may be incurred by the Sub-Fund as a result of these transactions, and the estimated bid-offer spread of the assets in which the Sub-Fund invests. Such adjustments are therefore equivalent to the entry or exit fees applying to subscriptions or redemptions in Classes of Shares without Swing Pricing.

When there are net inflows in a given Class of Shares, the Swing Factor will increase the NAV per Share of such Class of Shares and when there are net outflows in a given Class, the Swing Factor will reduce the NAV per Share of such Class of Shares.

The specific Classes of Shares of the Sub-Funds of the Company for which the Swing Pricing applies (referred to with the letter "W") are indicated in Appendix E, together with the maximum level of the Swing Factor (both for net inflows and net outflows).

Should any performance commission be paid for any Class of Shares of any Sub-Fund of the Company, the performance commission calculation will be performed without taking into account the Swing Factor.

Investors in such Classes of Shares for which a Swing Pricing Policy apply are informed that when there are capital movements in such Classes of Shares the volatility of the NAV per Share of such Classes of Shares might not reflect only the Sub-Funds assets performance (and therefore might deviate from the Sub-Fund's investment objective), but also the costs linked to subscriptions and redemptions in such Classes of Shares, as a consequence of Swing Pricing.

C. TEMPORARY SUSPENSION OF THE NET ASSET VALUE CALCULATION

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

- a) during any period when any of the principal stock exchanges or other markets on which a substantial portion of the investments of the Company attributable to such Sub-Fund from time to

- time is quoted or dealt in is closed otherwise than for ordinary holidays, or during which dealings therein are restricted or suspended;
- b) during the existence of any state of affairs which constitutes an emergency in the opinion of the Directors as a result of which disposal or valuation of assets owned by the Company attributable to such Sub-Fund would be impracticable;
 - c) during any breakdown or restriction in the means of communication normally employed in determining the price or value of any of the investments of such Sub-Fund or the current price or value on any stock exchange or other market in respect of the assets attributable to such Sub-Fund;
 - d) during any period when the Company is unable to repatriate funds for the purpose of making payments on the redemption of Shares of such Sub-Fund or during which any transfer of funds involved in the realisation or acquisition of investments or payments due on redemption of Shares cannot, in the opinion of the Directors, be effected at normal rates of exchange;
 - e) during any period when in the opinion of the Directors of the Company there exist unusual circumstances where it would be impracticable or unfair towards the Shareholders to continue dealing with Shares of any Sub-Fund of the Company or any other circumstance or circumstances where a failure to do so might result in the Shareholders of the Company, a Sub-Fund or a Class of Shares incurring any liability to taxation or suffering other pecuniary disadvantages or other detriment which the shareholders of the Company, a Sub-Fund or a Class of Shares might not otherwise have suffered;
 - f) in the event of (i) the publication of the convening notice to a general meeting of at which a resolution to wind up the Company or a Sub-Fund is to be proposed, or of (ii) the decision of the Board of Directors to wind up one or more Sub-Funds, or (iii) to the extent that such a suspension is justified for the protection of the Shareholders, of the notice of the general meeting of Shareholders at which the merger of the Company or a Sub-Fund is to be proposed, or of the decision of the Board of Directors to merge one or more Sub-Funds;
 - g) when for any other reason beyond the

control of the Board of Directors, the prices of any investments owned by the Company attributable to such Sub-Fund cannot promptly or accurately be ascertained;

- h) where a UCI in which a Sub-Fund has invested a substantial portion of its assets temporarily suspends the calculation of the net asset value of its shares/units or the repurchase, redemption or subscription of its shares/units, whether on its own initiative or at the request of its competent authorities;
- i) following the suspension of the calculation of the net asset value per share/unit, the issue, redemption and/or conversion of shares/units, at the level of a master fund in which a Sub-Fund invests in its quality of feeder fund of such master fund.

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

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

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

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

D. PUBLICATION OF THE NET ASSET VALUE PER SHARE

The NAV per Share of each Class within each Sub-Fund is available daily at the registered office of the Company, the Management Company, the Depositary and online at the following web site: www.fundsquare.net.

The relevant NAV per Share Class may be published as determined by the Company or as otherwise required by applicable law in each country where the Company or a specific Sub-Fund and/or Share Class is authorised for public or restricted offering.

The Company may arrange for the publication of this information in leading financial newspapers or any web sites.

The Company cannot accept any responsibility for any error or delay in publication or for non-publication of a Net Asset Value.

VII. DISTRIBUTION POLICY

In principle, capital gains and other income of the Company will be capitalised and no dividends will generally be payable to Shareholders, except for the Distribution Shares of any Sub-Funds (see Part II – Sub-Funds Particularities) for which dividends may be distributed once or several times a year.

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

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

In relation to the Distribution Shares existing in certain Sub-Funds (please refer to *the Summary Tables of Shares*), it is intended that the Company will distribute dividends in the form of cash in the relevant Sub-Fund's/Classes of Shares Reference Currency. Annual dividends are declared separately in respect of such Distribution Shares at the Annual General Meeting of Shareholders. In addition, the Directors may declare interim dividends.

The Board of Directors may decide also that dividends be automatically reinvested by the purchase of further Shares. In such case, the dividends will be paid to the Registrar and Transfer Agent who will reinvest the money on behalf of the Shareholders in additional Shares of the same Class. Such Shares will be issued on the payment date at the Net Asset Value per Share of the relevant Class in non-certificated form. Fractional entitlements to registered Shares will be recognised to three decimal places.

Dividend remaining unclaimed five years after the dividend record date will be forfeited and will accrue for the benefit of the relevant Sub-Fund.

VIII. FEES, EXPENSES AND TAXATION

A. FEES AND EXPENSES BORNE BY THE COMPANY

The Company (or each Sub-Fund on a *pro rata* basis) shall bear all its operating and related expenses, including, but not limited to, the fees, commissions and certain reasonable out-of-pocket expenses of the Directors, the Management Company, the Depositary, the Intermediaries, the distributors, where applicable, the paying agents and other financial agents duly mandated by the Company or the Management Company, the auditors and legal advisers. The Company will further bear the cost of printing and distributing copies of this Prospectus and of each KID and the annual and semi-annual reports. The Company or each Sub-Fund, as applicable, shall pay out of its assets all brokerage commissions and transaction charges and costs incurred in connection with its operations, all taxes and fiscal charges payable by the Company or a Sub-Fund and the Company's or Sub-Fund's registration costs, as well as the cost of maintaining such registration with all governmental or stock market authorities. The Company shall not bear any advertising costs.

1. Management Fees

The management fees are paid out of the assets of each Sub-Fund on a monthly basis in arrears to the Management Company and calculated for each Class of Shares within each Sub-Fund on the quarterly average of the Net Asset Value of each Sub-Fund over such quarter. The annual rate of such fees, for each Class of Shares, is included in the total fee set forth under the Appendix E entitled *Summary Tables of the Shares issued by the Company*.

2. Other Fees and Expenses

The fees of the Administrative Agent, of the Registrar and Transfer Agent, of the Depositary, the Intermediaries, nominees, any paying agents and the other financial agents mandated by the Company, the Management Company are determined through mutual agreement with the relevant entity at the rate and according to the market practices in Luxembourg. For example, certain fees are based on the Net Asset Value or the assets under management of the relevant Sub-Fund or Class of Shares and the others, on the transactions or other interventions executed for the account of the Company or any Sub-Fund.

All the fees borne by each Sub-Fund, with the exception of the fees and expenses in connection with the incorporation, registration, brokerage commissions and transaction charges are included in the total fee (expressed as a

percentage of the net assets) set forth for each Sub-Fund, under the Appendix E entitled *Summary Tables of the Shares issued by the Company, and could be paid by the Management Company out of its management fees.*

The fees and expenses in connection with the incorporation and registration of the Company will be borne by the Management Company.

The incorporation fees borne by new Sub-Funds are amortised over a maximum period of five years. In the case of liquidation of a Sub-Fund, the liquidation fees will be borne by this Sub-Fund or the Management Company in their entirety.

All other fees, if not amortised, are first deducted from the investments income and secondly, as necessary, from the capital gains made from the capital.

All revenues from efficient portfolio management techniques, net of direct and indirect operational costs and fees, will be returned to the Sub-Fund. In particular, fees and cost may be paid to agents of the Company or the Management Company and to other intermediaries providing services in connection with efficient portfolio management techniques as normal compensation of their services. For more details, please refer to the section h) efficient portfolio management technique of the Appendix B below.

The Management Company or their Connected Persons may enter into soft commission arrangements with a number of brokers under which real-time pricing information and analysis from independent research group is made available to the Management Company or their Connected Persons free of charge in consideration of the Management Company dealing with such brokers for the account of the Sub-Funds. Soft commission arrangements may also give to the Connected Persons access to risk management software. Goods and services supplied under soft commission arrangements must be of demonstrable benefit to Shareholders of the relevant Sub-Fund and transactions with brokers must not be in excess of customary institutional full service rates and best execution terms. Details of soft commission arrangements will be disclosed in the Company's accounts.

B. TAXATION

1. Taxation of the Company

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

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

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

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

No tax or charge is payable in Luxembourg following the issue of Shares, except for a capital duty of 1,250 EUR payable by the Company on incorporation. Under Luxembourg law, no tax is payable in Luxembourg on capital gains made in respect of any Shares.

Some Company income (in the form of dividends, interest or profits from sources outside Luxembourg) may be subject to withholding tax, at a variable rate, which may not be recoverable.

2. Taxation of the Shareholders

Under current legislation and practice, Shareholders are not subject to any capital gains, income, withholding, inheritance or other taxes in Luxembourg (except for Shareholders domiciled, resident or having a permanent establishment in Luxembourg and for certain former residents of Luxembourg owning more than 10% in the share capital of the Company).

The Council of the European Union adopted on 3rd June 2003 Council Directive 2003/48/EC on the taxation of savings income. Under this Directive, Member States of the European Union ("Member States") are required to provide the tax authorities of another Member State with details of payments of interest or other similar income paid by a person within its jurisdiction to an individual resident in that other Member State, subject to the right of certain Member States (Austria, Belgium and Luxembourg) to opt instead OF a withholding tax system for a transitional period in relation to such payments.

The Council Directive 2003/48/EC on the taxation of savings income (the "**EU Savings Directive**") has been repealed by Council Directive of 2015/2060 of 10 November 2015 with effect from 1 January 2016. However, for a transitional period, the EU Savings Directive shall continue to apply and notably regarding reporting obligations and scope of information to be provided by the Luxembourg paying agent (within the meaning of the EU Savings Directive) and regarding obligations of the EU Member States in respect of

the issuance of the tax residence certificate and elimination of double taxation.

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

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

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

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

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

3. Foreign Account Tax Compliance Act (FATCA)

Being established in Luxembourg and subject to the supervision of the CSSF in accordance with the Law, the Company will be treated as a FFI for FATCA purposes.

Luxembourg has signed a Model I intergovernmental agreement ("IGA") with the United States of America on 28 March 2014. The Company must comply with the requirements of the IGA. This includes the obligation for the Company to regularly assess the status of its investors. To this extent, the Company will need

to obtain and verify information on all of its investors. Upon request of the Company, each investor shall agree to provide certain information, including, in case of a Non-Financial Foreign Entity ("NFFE"), the direct or indirect owners above a certain threshold of ownership of such shareholder, or the natural persons who exercise control over this entity, along with the required supporting documentation. Similarly, each investor shall agree to actively provide to the Company within thirty days any information like for instance a new mailing address or a new residency address that would affect its status.

In certain conditions when the investor does not provide sufficient information, the Company will take actions to comply with FATCA. This may result in the obligation for the Company to disclose the name, address and taxpayer identification number (if available) of the investor as well as information like account balances, income and gross proceeds (non-exhaustive list) to its local tax authority under the terms of the applicable IGA.

Although the Company will attempt to satisfy any obligation imposed on it to avoid imposition of FATCA withholding tax, no assurance can be given that the Company will be able to satisfy these obligations. If the Company becomes subject to a withholding tax as result of the FATCA regime, the value of the Shares held by the investor may suffer material losses. A failure for the Company to obtain such information from each shareholder and to transmit it to the Luxembourg tax authorities may trigger the 30% withholding tax to be imposed on payments of U.S. source incomes and on proceeds from the sale of property or other assets that could give rise to U.S. source interest and dividends.

Any Shareholder that fails to comply with the Company's documentation requests may be charged with any taxes imposed on the Company attributable to such Shareholder's failure to provide the information and the Company may, in its sole discretion, redeem the shares of such Shareholder, in particular if the investor is a in particular if the investor is a "Specified U.S. Person", a "Nonparticipating Financial Institution", or a "Passive Non-Financial Foreign Entity" with one or more substantial U.S. owners, as each defined by the FATCA and the IGA.

Investors who invest through intermediaries are reminded to check if and how their intermediaries will comply with this U.S. withholding tax and reporting regime.

IX. AUTOMATIC EXCHANGE OF INFORMATION

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

Under the terms of the CRS Law, the Company is likely to be treated as a Luxembourg Reporting Financial Institution. As such, as of 30 June 2017 and without prejudice to other applicable data protection provisions as set out in the Company documentation, the Company will be required to annually report to the Luxembourg tax authority (the “**LTA**”) personal and financial information related, inter alia, to the identification of, holdings by and payments made to (i) certain investors as per the CRS Law (the “**Reportable Persons**”) and (ii) the controlling persons (i.e. the natural persons who exercise control over an entity, in accordance with the Financial Action Task Force Recommendations - the “**Controlling Persons**”) of certain non-financial entities (“**NFEs**”) which are themselves Reportable Persons. This information, as exhaustively set out in Annex I of the CRS Law (the “**Information**”), will include personal data related to the Reportable Persons.

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

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

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

Any investor that fails to comply with the Company’s Information or documentation

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

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

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

X. CONFLICTS OF INTEREST

No contract or other transaction which the Company and any other corporation or firm might enter into shall be affected or invalidated by the fact that any one or more of the directors or officers of the Company are interested in, or is a director, associate, officer or employee of such other corporation or firm.

Any director or officer of the Company who serves as a director, officer or employee of any corporation or firm with which the Company shall contract or otherwise engage in business shall not, by reason of such affiliation with such other corporation or firm be prevented from considering and voting or acting upon any matters with respect to such contract or other business.

In the event that any director or officer of the Company may have any interest opposite to the Company in any transaction of the Company, such director or officer shall make known to the Board of Directors such personal interest and shall not consider or vote on any such transaction, and such transaction, and such director’s or officer’s interest therein, shall be reported to the next succeeding meeting of Shareholders.

XI. SUSTAINABLE INVESTING

A. DISCLOSURE REGULATION

On 18 December 2019, the European Council and European Parliament announced that they had reached a political agreement on the Disclosure Regulation, thereby seeking to establish a pan-European framework to facilitate Sustainable Investment. The Disclosure Regulation provides for a harmonised approach in respect of sustainability-related disclosures to investors within the European Economic Area’s financial services sector.

The scope of the Disclosure Regulation is extremely broad, covering a very wide range of financial products (e.g. UCITS funds, alternative investment funds, pension schemes etc.) and financial market

participants (e.g. E.U. authorised investment managers and advisers). It seeks to achieve more transparency regarding how financial market participants integrate Sustainability Risks into their investment decisions and consider adverse sustainability impacts in the investment process. Its objectives are to (i) strengthen protection for investors of financial products, (ii) improve the disclosures made available to investors from by financial market participants and (iii) improve the disclosures made available to investors regarding the financial products, to, amongst other things, enable investors to make informed investment decisions.

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

B. TAXONOMY REGULATION

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

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

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

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

For more information on Amundi's approach to the Taxonomy Regulation please refer to Part II – Annex 1 – ESG Related Disclosures to this Prospectus and

to the Amundi ESG Regulatory Statement on www.amundi.com.

C. COMMISSION DELEGATED REGULATION (EU) 2022/1288 OF 6 APRIL 2022

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

Further to art. 14.(2) of the RTS, information about the environmental or social characteristics of art. 8 Sub-Funds is available in Part II - Annex 1 - ESG Related Disclosures to this Prospectus.

Further to art. 18. (2) of the RTS, information about sustainable investments of art. 9 Sub-Funds is available, if applicable, in Part II - Annex 1 - ESG Related Disclosures to this Prospectus.

For further details on how a Sub-Fund complies with the requirements of the Disclosure Regulation, the Taxonomie Regulation and the RTS, please refer to the relevant sub-fund description, the annual financial statements of the Fund, and also to Part II - Annex 1 - ESG Related Disclosures to this Prospectus.

D. OVERVIEW OF THE RESPONSIBLE INVESTMENT POLICY

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

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

Integration of Sustainability Risks by Amundi

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

Therefore, for passively managed sub-funds, Amundi excludes controversial weapons manufacturers from most of its passively managed sub-funds as disclosed in each sub-fund description. Amundi has also developed a range of passively managed sub-funds that replicate indices that explicitly take into account sustainability risks and principal adverse impact on sustainability factors in their methodologies. For this particular range of passively managed sub-funds, the

management process excludes companies in contradiction with the Responsible Investment Policy described below, such as those which do not respect international conventions, internationally recognized frameworks or national regulations.

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

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

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

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

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

1. Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.

2. Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of human rights in general.

3. Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria (as of January 02, 2023) that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer.

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

The Amundi ESG rating also considers potential negative impacts of the issuer's activities on Sustainability (principal adverse impact of investment

decisions on sustainability factors, as determined by Amundi) including on the following indicators:

- Greenhouse gas emission and Energy Performance (Emissions and Energy Use Criteria)
- Biodiversity (Waste, recycling, biodiversity and pollution Criteria, Responsible Management Forest Criteria)
- Water (Water Criteria)
- Waste (Waste, recycling, biodiversity and pollution Criteria)
- Social and employee matters (Community involvement and human rights criteria, Employment practices Criteria, Board Structure Criteria, Labour Relations Criteria and Health and Safety Criteria)
- Human rights (Community involvement & Human Rights Criteria)
- Anti-corruption and anti-bribery (Ethics Criteria)

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

More detailed information are included in the Amundi's Responsible Investment Policy and in the Amundi's ESG Regulatory Statement available at www.amundi.com

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

The Sub-Funds that are classified pursuant to article 8 of the Disclosure Regulation aim to promote environmental or social characteristics and to invest in companies that follow good governance practices.

These Sub-Funds, unless otherwise specified in their investment policies, exclude all issuers specified in the exclusion list of the Responsible Investment Policy as outlined above.

The Company does not currently have Sub-Funds that have sustainable investment as their objective pursuant to Article 9 of the Disclosure Regulation.

Principal Adverse Impact

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

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

For Sub-Funds classified under article 8 and article 9 of the Disclosure Regulation, Amundi considers all mandatory PAIs in 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.

For all other Sub-Funds not classified pursuant to art. 8 or art. 9 of the Disclosure Regulation Amundi considers a selection of PAIs through its normative exclusion policy and for these Sub-Funds only indicator n.14 (Exposure to controversial weapons anti-personnel mines, cluster munitions, chemical weapons and biological weapons) of Annex 1, Table 1 of the RTS will be taken into account.

These Sub-Funds do not integrate sustainability risks in their investment process as their objective is to replicate as closely as possible the performance of a benchmark that does not take into consideration such risks in its methodology.

More detailed information on Principal Adverse Impact are included in the Amundi's ESG Regulatory Statement available at www.amundi.com.

XIII. GENERAL INFORMATION

A. FINANCIAL YEAR

The financial year of the Company (a "**Financial Year**") begins on 1st November of each calendar year and terminates on 31st October of the next calendar year.

B. GENERAL MEETINGS OF SHAREHOLDERS

The Annual General Meeting of the Shareholders is held each calendar year in Luxembourg at 2 p.m. on the last Monday of the month of February. If this day is not a Business Day, the meeting shall be held on the next full Business Day. Other meetings of Shareholders may be held at such place and time as may be specified in the respective notices of meeting. All the Shareholders shall be convened to the meeting via a notice, recorded in the register of Shareholders and sent to their addresses, at least 8 days before the date of the General Meeting. This notice shall indicate the time and place of the General Meeting, the admission conditions, the agenda and the quorum and majority requirements.

To the extent required by Luxembourg law, further notices will be published in the *Recueil électronique des sociétés et associations ("RESA")*, in a Luxembourg newspaper and in any other newspapers that the Board of Directors may determine.

Each Share grants the right to one vote. The vote on a possible payment of dividend in a Sub-Fund requires the majority of the votes of the Shareholders

of the concerned Sub-Fund and any amendment to the Articles of Incorporation leading to a change in the rights of a Sub-Fund must be approved by a decision of the General Meeting of Shareholders and by the Meeting of the concerned Sub-Fund's Shareholders.

C. TERMINATION OF THE COMPANY

1. Duration of the Company

There is no limit to the duration of the Company. The Company (and all the Sub-Funds and Classes) may, however, be dissolved, liquidated or any of its Sub-Funds or Classes closed or merged in the circumstances described under the following paragraphs.

2. Dissolution and Liquidation of the Company

The Company may, at any time, be dissolved by a resolution taken by the general meeting of Shareholders subject to the quorum and majority requirements as defined in the Articles of Incorporation and in the 2010 Law.

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

The question of the dissolution and of the liquidation of the Company shall also be referred to the general meeting of Shareholders whenever the capital fall below one quarter of the minimum capital as provided by the 2010 Law. In such event the general meeting shall be held without quorum requirements and the dissolution or the liquidation may be decided by the Shareholders holding one quarter of the votes present or represented at that meeting.

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

The issue of new shares by the Company shall cease on the date of publication of the notice of the general shareholders' meeting, to which the dissolution and liquidation of the Company shall be proposed.

The liquidation shall be carried out by one or several liquidators (who may be natural persons or legal entities) named by the meeting of Shareholders effecting such dissolution and which shall determine their powers and their compensation. The appointed liquidator(s) shall realise the assets of the Company, subject to the supervision of the relevant supervisory authority in the best interest of the Shareholders.

The proceeds of the liquidation of each Sub-Fund, net of all liquidation expenses, shall be distributed by the liquidators among the holders of Shares in each Class in accordance with their respective rights.

The amounts not claimed by Shareholders at the end of the liquidation process shall be deposited, in accordance with Luxembourg law, with the *Caisse de Consignation* in Luxembourg until the statutory limitation period has lapsed.

3. Termination of Sub-Funds or Classes of Shares

The Board of Directors may decide, at any moment, the termination of any Sub-Fund or Class of Shares.

In the case of termination of a Sub-Fund or Class, the Board of Directors may offer to the Shareholders of such Sub-fund or Class the conversion (if not prohibited) of their Shares into Shares of another Sub-Fund or Class, under the terms fixed by the Board of Directors.

In the event that for any reason the value of the net assets in any Sub-Fund or Class of Shares has decreased to an amount determined by the board of directors from time to time to be the minimum level for such Sub-Fund or Class of Shares to be operated in an economically efficient manner, or if a change in the economic or political situation would have material adverse consequences on the Company's investments, the directors may decide (i) to compulsorily redeem all the shares of the relevant Sub-Fund or Classes at the Net Asset Value per share, taking into account actual realisation prices of investments and realisation expenses and calculated on the valuation day at which such decision shall take effect or (ii) to offer to the Shareholders of the relevant Sub-Fund or Class the conversion (if not prohibited) of their Shares into Shares of another Sub-Fund or Class.

The Company shall serve a notice to the Shareholders of the relevant Sub-Fund or Class of Shares prior to the effective date of the compulsory redemption, which will indicate the reasons for and the procedure of the redemption operations. Registered Shareholders will be notified in writing. Unless it is otherwise decided in the interests of, or to maintain equal treatment between, the Shareholders, the Shareholders of the Sub-Fund or Class concerned may continue to request redemption or conversion of their Shares free of charge, taking into account actual realisation prices of investments and realisation expenses and prior to the date effective for the compulsory redemption.

Notwithstanding the powers conferred on the Board of Directors by the preceding paragraphs hereof, the general meeting of Shareholders of any one or all Classes of Shares issued in any

Sub-Fund may, upon proposal of the Board of Directors, redeem all the Shares of the relevant Classes and refund to the Shareholders the Net Asset Value of their Shares, taking into account actual realisation prices of investments and realisation expenses and calculated on the Valuation Day at which such decision shall take effect.

There shall be no quorum requirements for such general meeting of Shareholders that shall decide by resolution taken by simple majority of those present or represented.

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

All redeemed Shares will be cancelled in the books of the Company.

4. Merger of Sub-Funds

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

The Board of Directors may also decide to absorb (i) any sub-fund within another Luxembourg or a foreign UCI, irrespective of their form, or (ii) any Luxembourg or foreign UCI constituted under a non-corporate form. Without prejudice to the more stringent and/or specific provisions contained in any applicable law or regulation, the decision of the Board of Directors will be published (either in newspapers to be determined by the Board of Directors or by way of a notice sent to the relevant Shareholders at their addresses indicated in the Shareholders Register) one month before the date on which the merger becomes effective in order to enable Shareholders to request during such period the repurchase or redemption of their units or, where possible, the conversion thereof into Shares in another Sub-Fund with similar investment, without any charge other than those retained by the Sub-Fund to meet disinvestment costs. At the expiry of this period, the decision to absorb shall bind all the Shareholders who have not exercised such right. The exchange ratio between the relevant Shares of the Company and those of the absorbed UCI or of the relevant sub-fund thereof will be calculated on the effective date of the absorption

on the basis of the relevant net asset value per Share on such date.

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

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

5. Reorganisation of Classes of Shares

The Board of Directors may decide to reorganise Share Classes, as further described below, in the event that, for any reason, the Board of Directors determines that:

- (i) the Net Asset Value of a Share Class has decreased to, or has not reached, the minimum level for that Share Class to be operated in an efficient manner; or
- (ii) changes in the legal, economic or political environment would justify such reorganisation; or
- (iii) the product rationalisation would justify such reorganization.

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

In addition, the Shareholders will be informed in due time of such reorganisation by way of a written notice, prior to the entrance into force of such reorganisation. The notice will be published and/or communicated to Shareholders as required by applicable laws and regulations in Luxembourg. The notice will explain the reasons for and the process of the reorganisation.

6. Division of Sub-Funds

The Board of Directors may decide, at any moment, to divide any Sub-Fund. In the case of division of Sub-Funds, the existing Shareholders of the respective Sub-Funds have the right to require, within one month of notification and enforcement of such event, the redemption by the Company of their Shares without redemption costs.

Any request for subscription shall be suspended as from the moment of the announcement of the division of the relevant Sub-Fund.

D. REPORTS AND ACCOUNTS OF THE COMPANY – INFORMATION TO SHAREHOLDERS

The audited annual report of the Company for each Financial Year will be available to Shareholders, free of charge, at the registered office of the Company within four months of the end of the relevant Financial Year and will be mailed to the registered Shareholders upon request. In addition, the unaudited semi-annual report of the Company for the period from 1st November up to 30th April of the subsequent year (a “**semi-annual period**”) will be available at the registered office of the Company within two months from the end of the relevant semi-annual period and will be mailed to the registered Shareholders, upon request.

For the purpose of establishing the consolidated annual reports, the Net Assets of the Company shall be expressed in USD. For the purpose of this calculation, the Net Assets of each segregated Sub-Fund shall be converted into USD. The report shall comprise specific information on each Sub-Fund as well as consolidated information on the Company.

All other communications to Shareholders shall be done through a notice that will be either published in a Luxemburger newspaper and in newspapers of countries where the Company’s Shares are offered, or sent to the Shareholders at their address indicated in the Shareholders’ register or communicated via other means as deemed appropriate by the Board of Directors and if required by the Luxembourg Law, in the *RESA*.

E. DOCUMENTS FOR INSPECTION

Copies of the following documents may be inspected at the registered office of the Company at 9, rue de Bitbourg, L-1273 Luxembourg, during normal business hours on any Business Day:

- a) the Articles of Incorporation;
- b) the material contracts referred to above;

- c) the last annual audited financial reports of the Company; and
- d) the latest non-audited semi-annual financial reports of the Company, if published since the last annual financial reports.

Procedures relating to the Management Company which Luxembourg regulation requires to be made available to investors for consultation are available upon request.

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

In addition, Shareholders may obtain copies of the Articles of Incorporation, this Prospectus, each KID and the latest annual or semi-annual financial reports, free of charge, at the registered office of the Administrative Agent at 28-32 Place de la Gare, L-1616 Luxembourg, during normal business hours on any Business Day. The KID is also available on [comwww.amundi.fr/fr_part/Nos-fonds/Notre-selection](http://www.amundi.fr/fr_part/Nos-fonds/Notre-selection) (except for UCITS ETF C and UCITS ETF D Shares which are available on www.amundiETF.com).

APPENDIX A - INVESTMENT RESTRICTIONS

The Board of Directors shall, based upon the principle of risk spreading, have power to determine the corporate and investment policy for the investments for each Sub-Fund, the Reference Currency of a Sub-Fund and the course of conduct of the management and business affairs of the Company.

The assets of each Sub-Fund must be invested in accordance with the restrictions on investments set out in Part I of the 2010 Law and such additional restrictions, if any, as may be adopted from time to time by the Directors with respect to any Sub-Fund such as those described under the chapter entitled *Investment Objectives and Policies*.

As the Company is composed of more than one Sub-Fund, each Sub-Fund should be regarded as a separate UCITS for the purpose of this section.

A. INVESTMENT IN TRANSFERABLE SECURITIES AND LIQUID ASSETS

1) The Company, in each Sub-Fund, may solely invest in

- a) transferable securities and Money Market Instruments admitted to or dealt in on a Regulated Market within the meaning of article 1 of Directive 2004/39/EC;
- b) transferable securities and Money Market Instruments dealt in on another Regulated Market in a Member State of the European Union, which is regulated, operates regularly and is recognised and is open to the public;
- c) transferable securities and Money Market Instruments admitted to official listing on a stock exchange or dealt in on another Regulated Market located within any other country in Europe, Asia, Oceania, the Americas and Africa;
- d) recently issued transferable securities and Money Market Instruments provided that:
 - i) the terms of issue provide that application be made for admission to official listing in any of the stock exchanges or Regulated Markets referred to above;
 - ii) such admission is secured within one year of the issue;
- e) units or shares of UCITS authorised according to Directive 2009/65/EC and/or other UCIs within the meaning of the first and second indent of Article 1 paragraph (2) of the Directive 2009/65/EC, should they be situated

in a Member State of the European Union or not, provided that:

- i) such other UCIs are authorised under laws which state that they are subject to supervision considered by the Luxembourg Supervisory Authority as equivalent as that laid down in Community legislation and that co-operation between authorities is sufficiently ensured (European Union, Canada, Hong Kong, Japan, Switzerland, United States of America);
 - ii) the level of guaranteed protection offered to the unit holders/ shareholders in such other UCIs is equivalent to that provided for unit holders/ shareholders in a UCITS, and in particular that the rules on asset segregation, borrowings, lending and uncovered sales of transferable securities and Money Market Instruments are equivalent to the requirements of Directive 2009/65/EC;
 - iii) the business of such other UCIs is reported in semi-annual and annual reports to enable an assessment of the assets and liabilities, income and operations over the reporting period;
 - iv) each sub-fund of the UCITS or of the other UCIs in which each Sub-Fund of the Company intends to invest, may not, according to its constitutive documents, invest more than 10% of its Net Assets in aggregate, in units/shares of other UCITS or other UCIs;
- f) deposits with credit institutions which are repayable on demand or have the right to be withdrawn, and maturing in no more than 12 (twelve) months, provided that the credit institution has its registered office in a Member State of the European Union or, if the registered office of the credit institution is situated in an OECD Country being FATF member, provided that it is subject to prudential rules considered by the Luxembourg Supervisory Authority as equivalent to those laid down in Community law;
 - g) FDI including equivalent cash settled instruments, dealt in on a Regulated Market referred to in sub-paragraphs a), b), c) above and/or FDI dealt in over-the-counter ("**OTC Derivatives**") provided that:

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

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

2) However,

- ◆ each Sub-Fund of the Company may invest a maximum of 10% of its Net Assets in transferable securities and Money Market Instruments other than those referred to in paragraph (1);
- ◆ Except for situations of exceptionally unfavourable market conditions where a temporary breach of the 20% limit is required by the circumstances and justified having regard to the interest of the investors, each Sub-Fund may hold up to 20% of its net assets in bank deposits at sight that are accessible at any time, in order to cover current or exceptional payments or for the time necessary to reinvest in eligible assets or for a period of time strictly necessary in case of unfavourable market conditions.

3) Risk Diversification Rules

- a) Each Sub-Fund may not invest more than 10% of its Net Assets in transferable securities or Money Market Instruments issued by the same issuer.

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

- b) In addition to the limit set forth in point a) above, the total value of Transferable Securities and Money Market Instrument amounting more than 5% of the Net Assets of one Sub-Fund, must not exceed 40% of the Net Assets of this Sub-Fund. This limitation does not apply to deposit and OTC derivative transactions made with financial institutions subject to prudential supervision.

Notwithstanding the individual limits laid down in paragraph a), b) above, each Sub-Fund may not combine:

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

The ceilings set forth in paragraph 3 above may not be combined, and accordingly, investments in the securities and Money

Market Instruments issued by the same body, in deposits or derivative instruments made with this body, accomplished in compliance with the provisions set forth in paragraph 3, may under no circumstances exceed 35% of any Sub-Fund's Net Assets.

- c) The limit of 10% in sub-paragraph 3 a) above is raised to a maximum of 20% for investments in shares and/or bonds issued by the same body when, according to the incorporation documents of the UCITS, the aim of the UCITS' investment policy is to replicate the composition of a certain stock or bond index which:
- is sufficiently diversified,
 - represents an adequate benchmark for the market to which it refers,
 - is published in an appropriate manner.

The limit laid down in sub-paragraph 3 a) above is raised to 35% where that proves to be justified by exceptional market conditions in particular in regulated markets where certain transferable securities and Money Market Instruments are highly dominant. The investment up to this limit is only permitted for a single issuer.

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

Each Sub-Fund may invest in aggregate up to 20% of its Net Assets in Transferable Securities and Money Market Instruments within the same group.

Notwithstanding the ceilings set forth above, each Sub-Fund is authorised to invest in accordance with the principle of risk spreading, up to 100% of its Net Assets in transferable securities and Money Market Instruments issued or guaranteed by a Member State of the European Union, by its local authorities, a non-Member State of the European Union (e.g. any country member of the OECD) or public international bodies of which one or more Member State(s) of the European Union are members provided that:

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

Such authorisation will be granted should the shareholders have a protection equivalent to that of shareholders in UCITS complying with the limits laid down in 3) above.

4) Limitations on Control

The Company may:

- a) not acquire more than 10% of the debt securities of any single issuing body;
- b) not acquire more than 10% of the non-voting shares of any single issuing body;
- c) not acquire more than 10% of the Money Market Instruments of any single issuing body;
- d) not acquire more than 25% of the units of any single collective investment undertaking.

These four above limits are applying to the Company as a whole.

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

5) The ceilings set forth under 4) above do not apply in respect of

- a) transferable securities and Money Market Instruments issued or guaranteed by a Member State of the European Union or by its local authorities;
- b) transferable securities and Money Market Instruments issued or guaranteed by any other State which is not a Member State of the European Union;
- c) transferable securities and Money Market Instruments issued by a public international body of which one or more Member State(s) of the European Union is/are member(s);
- d) shares held by UCITS in the capital of a company which is incorporated under or organised pursuant to the laws of a State which is not a Member State of the European Union provided that (i) such company invests its assets principally in securities issued by issuers of the State, (ii) pursuant to the law of that State a participation by the relevant Sub-Fund in the equity of such vehicle constitutes the only possible way to purchase securities of issuers of that State, and (iii) such vehicle observes in its investments policy the restrictions set forth in paragraph 3) above as well as in B. a) hereafter;
- e) shares held by the Company in the capital of subsidiaries carrying on exclusively the business of management, advice or marketing of the Company in the country/state where the

subsidiary is located, regarding the repurchase of units/shares requested by the unit holders/shareholders.

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

While ensuring observance of the principle of risk-spreading, the Company may derogate from limitations 3) to 5) above and in B. a) hereafter for a period of six months following the date of its inscription to the Luxembourg official list of UCIs.

If the limits referred from 3) to 5) above and in B. a) hereafter are exceeded for reasons beyond the control of the Company or as the exercise of subscription rights, the Company must adopt as a priority objective for its sales transactions the remedying of that situation, taking due account of the best interest of the Shareholders.

B. INVESTMENT IN UCITS AND OTHER UCIs

a) Any Sub-Fund of the Company may acquire units/shares of other UCITS and/or other UCIs referred to in paragraph A. 1) e) above, provided that no more than 10% of such Sub-Fund's Net Assets be invested in aggregate in units/shares of such other UCITS or other UCI, except for the Sub-Fund Lyxor Alpha plus Fund.

For the purpose of the application of the investment limit, each sub-fund of a UCITS and/or a UCI with an umbrella structure is to be considered as a separate issuer provided that the principle of segregation of the obligations of the various sub-funds vis-à-vis third parties is ensured.

When the Company invests in the units of other UCITS and/or other UCIs linked to the Company by common management or control, or by a substantial direct or indirect holding, or managed by a management company linked to the Company, no subscription or redemption fees may be charged to the Company on account of its investment in the units of such other UCITS and/or UCIs.

In respect of a Sub-Fund's investments in UCITS and other UCIs linked to the Company as described in the preceding paragraph, the total management fee (including any performance fee, if any) charged to such Sub-Fund and each of the UCITS or other UCIs concerned shall not exceed

3% of the relevant Net Assets of the Sub-Funds under management.

The Company will indicate in its annual report the total management fees (including any performance fee, if any) charged both to the relevant Sub-Fund and to the UCITS and other UCIs in which that Sub-Fund has invested during the relevant period.

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

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

C. INVESTMENT IN OTHER ASSETS

a) Subject to the fact that the Articles of Incorporation provide for this type of investment, a Sub-Fund may act as a feeder fund (the "Feeder") of a UCITS or of a compartment of such UCITS (the "Master"), which shall neither itself be a feeder fund nor hold units/shares of a feeder fund. In such a case the Feeder shall invest at least 85% of its assets in shares/units of the Master.

The Feeder may not invest more than 15% of its assets in one or more of the following:

- ancillary liquid assets in accordance with Article 41 (2), second paragraph of the 2010 Law;
- FDI, which may be used only for hedging purposes, in accordance with Article 41 (1) g) and Article 42 (2) and (3) of the 2010 Law;
- movable and immovable property which is essential for the direct pursuit of the Company's business.

b) Subject to the fact that the Articles of Incorporation provide for this type of investment, any Sub-Fund may invest in and acquire securities issued by one or several other Sub-Funds of the Company (the "Target Sub-Fund(s)"), under the following conditions:

- the Target Sub-Fund does not, in turn, invest in the Sub-Fund invested in the Target Sub-Fund;

- not more than 10 % of the assets of the Target Sub-Fund may be invested in aggregate in shares of other Target Sub-Funds of the Company;
- the voting rights linked to the securities of the Target Sub-Fund are suspended during the period of investment;
- in any event, for as long as these securities are held by the Company, their value will not be taken into consideration for the calculation of the Net Asset Value for the purposes of verifying the minimum threshold of the net assets imposed by the 2010 Law.

c) The Company will not make investments in precious metals or certificates representing them.

d) The Company may not enter into transactions involving commodities or commodity contracts, except that the Company may employ techniques and instruments relating to transferable securities set out in Appendix B- *Investment Techniques*. For the avoidance of doubt, OTC total return swaps in relation to eligible Commodities financial indices are permitted.

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

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

f) The Company may not carry out uncovered sales of transferable securities, Money Market Instruments or other financial instruments referred to above which are not fully paid.

g) The Company will not grant loans or act as guarantor on behalf of third parties. This limitation will not prevent the Company from acquiring Transferable Securities, Money Market Instruments or other financial instruments referred to 1) above.

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

considered a mortgage, pledge or hypothecation for this purpose.

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

D. BORROWING TRANSACTIONS

The Directors are empowered to exercise all of the borrowing powers of any Sub-Fund, subject to any limitations under the Appendix A - *Investment Restrictions*, and to charge the assets of the relevant Sub-Fund as security for any such borrowings.

A Sub-Fund may not borrow money, grant loans or act as guarantor on behalf of third parties, except that (i) foreign currency may be acquired by means of a back-to-back loan (i.e. borrowing one currency against the deposit or an equivalent amount of another currency), provided that where foreign currency borrowings exceed the value of the back-to-back deposit, any excess shall be regarded as borrowings and is therefore aggregated with other borrowings for the purposes of the 10% limit referred to below; and (ii) a Sub-Fund may incur temporary borrowings in an amount not exceeding 10% of its Net Assets. Repurchase agreements where a Sub-Fund acts as seller of securities (see the Appendix B - *Investment Techniques*) are treated as borrowings for these purposes and accordingly the aggregate amount of outstanding borrowings and repurchase agreements may not exceed 10% of the Net Assets of a Sub-Fund.

E. GLOBAL EXPOSURE AND RISK MANAGEMENT

Each Sub-Fund shall ensure that its global exposure relating to derivative instruments does not exceed the total Net Asset Value of its portfolio.

The exposure is calculated taking into account the current value of the underlying assets, the counterparty risk, future market movements and the time available to liquidate the positions. This shall also apply to the following paragraphs.

Each Sub-Fund may invest, according to its investment policy and within the limit laid down in this Appendix, in FDI provided that the exposure to the underlying assets does not exceed in aggregate the investment limits laid down in this Appendix.

When a Sub-Fund invests in index-based FDI, these investments do not have to be combined to the limits laid down in this Appendix.

When a Transferable Security or Money Market Instrument, both as defined below, embeds a

derivative, the latter must be taken into account when complying with the requirements of this Section.

The Board of Directors has the right to determine at any time in the interest of the Shareholders, other investment restrictions to the extent that those restrictions are necessary to comply with the laws and regulations of countries where Shares of the Company are offered or sold.

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

In accordance with the 2010 Law and the applicable regulations, in particular Circular CSSF 11/512, the Management Company uses for each Sub-Fund a risk-management process which enables it to assess the exposure of each Sub-Fund to market, liquidity and counterparty risks, and to all other risks, including operational risks, which are material to that Sub-Fund.

As part of the risk management process, the Management Company uses the commitment approach to monitor and measure the global exposure for some of the Sub-Funds, as specified in the relevant Sub-Funds' annexes.

This approach measures the global exposure related to positions on FDI and, where relevant, to other efficient portfolio management techniques, under consideration of netting and hedging effects (if used) which may not exceed the total net value of the portfolio of the relevant Sub-Fund.

For other Sub-Funds, the global exposure is measured and controlled by the absolute Value at Risk ("VaR") approach or the relative VaR, as specified in the relevant Sub-Funds' annexes.

In financial mathematics and financial risk management, the VaR is a widely used risk measure of the risk of loss on a specific portfolio of financial assets.

For a given investment portfolio, probability and time horizon, VaR is defined as a threshold value such that the probability that the mark-to-market loss on the investment portfolio over the given time horizon exceeds this value (assuming normal markets and no trading in the investment portfolio) is the given probability level.

APPENDIX B - INVESTMENT TECHNIQUES

1. Techniques and Instruments Relating to Transferable Securities and Money Market Instruments

For the purpose of hedging and efficient portfolio management, the Sub-Funds may undertake transactions relating to financial futures, (i.e. interest rate, currency, stock index and futures on Transferable Securities), warrants and options contracts traded on a Regulated Market, transactions relating to OTC options, swaps and swaptions with highly rated financial institutions specialising in this type of transaction and participating actively in the relevant OTC market. Such OTC FDIs shall be safekept by the Depository.

(a) Options on Transferable Securities

A Sub-Fund may buy and sell put and call options on transferable securities. At the conclusion as well as during the existence of contracts for the sale of call options on securities, a Sub-Fund will hold either the underlying securities, matching call options, or other instruments (such as warrants) that provide sufficient coverage of the commitments resulting from these transactions. The underlying securities related to written call options may not be disposed of as long as these options are outstanding unless such options are covered by matching options or by other instruments that can be used for that purpose. The same applies to equivalent call options or other instruments which a Sub-Fund must hold where it does not have the underlying securities at the time of the writing of such options.

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

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

(b) Hedging through Stock Market Index Futures, Warrants and Options

As a global hedge against the risk of unfavourable stock market movements, a Sub-Fund may sell futures contracts on stock market indices, and may also sell call options, buy put options or transact in warrants on stock market indices,

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

(c) Hedging through Interest Rate Futures, Options, Warrants, Swaps and Swaptions.

As a global hedge against interest rate fluctuations, a Sub-Fund may sell interest rate futures contracts and may also sell call options, buy put options or transact in warrants on interest rates or enter into OTC interest rates swaps or swaptions with highly rated financial institutions specialising in this type of instruments. The total commitment resulting from such futures, swaps, swaptions, warrants and option contracts on interest rates may not exceed the total market value of the assets to be hedged held by the Sub-Fund in the currency corresponding to these contracts.

(d) Futures, Warrants and Options on Other Financial Instruments for a Purpose Other than Hedging

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

With regard to the "total commitment" referred to in the preceding paragraph, the call options written by the Sub-Fund on transferable securities for which it has adequate cover do not enter in the calculation of the total commitment. The commitment relating to transactions other than options on transferable securities shall be defined as follows:

- the commitment arising from futures contracts is deemed equal to the value of the underlying net positions payable on those contracts which relate to identical financial instruments (after setting off all sale positions against purchase positions), without taking into account the respective maturity dates; and

- the commitment deriving from options purchased and written as well as warrants purchased and sold is equal to the aggregate of the exercise (striking) prices of net uncovered sales positions which relate to single underlying assets without taking into account respective maturity dates.

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

Each Sub-Fund may also buy and sell futures on transferable securities. The limits applicable to this investment are the ones described above under the point 1) *Techniques and Instruments relating to Transferable Securities.*

- (e) OTC total return swaps

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

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

A Sub-Fund is exposed to the risk of bankruptcy, settlement default or any other type of default by the counterparty of the OTC total return swaps. In line with UCITS guidelines, the counterparty risk (whether the counterparty is Société Générale or another third party), cannot exceed 10% of the considered Sub-Fund's total assets, by counterparty.

In accordance with its best execution policy, the Management Company considers that Société

Générale is the counterparty that generally obtains the best possible execution conditions for these OTC swaps. Accordingly, these FDI may be traded via Société Générale without seeking a competitive bid from another counterparty.

The use by any Sub-Fund of TRS will be specified in each Sub-Fund Annex under Part II of the Prospectus, within the meaning of, and under the conditions set out in, applicable laws, regulations and CSSF circulars issued from time to time, in particular, but not limited to regulation (EU) 2015/2365.

- (f) Swaps for the purpose of hedging and efficient portfolio management

A swap is a contract (typically with a bank or a brokerage firm) to exchange two streams of payment (for example, an exchange of floating rate payments for fixed payments). A Sub-Fund may enter into swap contracts under the following restrictions:

- each of these swap contracts shall be entered into with regulated financial institutions which have their registered office in one of the OECD countries, and which are specialised in such types of transactions, have a minimum credit rating of investment grade quality and are subject to prudential supervision (such as credit institutions or investment firms). The identity of the counterparties will be disclosed in the annual report; and
- all such permitted swap transactions must be executed on the basis of industry accepted documentation / standardized documentation, such as the ISDA Master Agreement.

Subject to the investment restrictions, the Sub-Funds may also enter performance swaps or total rate of return swaps ("TRORS"), are contracts in which one party receives interest payments on a reference asset plus any capital gains and losses over the payment period, while the other receives a specified fixed or floating cash flow unrelated to the credit worthiness of the reference asset, especially where the payments are based on the same notional amount. The reference asset may be any asset, index, or basket of assets.

The performance swap or TRORS, then, allow one party to derive multiple economic benefit of owning an asset without putting that asset on its balance sheet, and allow the other (which does retain that asset on its balance sheet) to buy protection against loss in its value."

Under no circumstances shall these operations cause a Sub-Fund to diverge from its investment objectives as laid down under "Investment Objective" and "Investment Policy" of each Sub-Fund.

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

The use by any Sub-Fund of TRS will be specified in each Sub-Fund Annex under Part II of the Prospectus within the meaning of, and under the conditions set out in, applicable laws, regulations and CSSF circulars issued from time to time, in particular, but not limited to regulation (EU) 2015/2365.

(g) Credit Default Swaps

The Management Company may also use credit default swaps ("**CDS**"). The counterparty in these cases must be a prime financial institution that is specialising in this type of transaction. Both the issuer and the underlying borrower must always follow the investment policy described in this issue prospectus.

When using CDS, the counterparty pays the opposite a premium in exchange for a compensatory payment if an agreed credit event (e.g. a default in interest payments) occurs in the underlying reference unit (e.g. bonds, notes) to one of the reference parties.

The periodic payment of premium is normally expressed in basis points per nominal value. In principle, premiums are paid periodically for a default hedge. Short-term transactions may, however, be set up beforehand.

The counterparties are normally referred to as insurance buyers (who pay the premium) and insurance sellers (who pay the compensatory payment). Depending on the terms of the agreement, the insurance buyer delivers the reference asset (or other agreed asset, which either ranks equally or as a subordinated basis in terms of payment) at par. Alternatively, the settlement may also be in cash.

If the objective of the investor is to transfer or acquire a credit risk on the derivatives market, the default swap is the most suitable and liquid instrument.

A credit default swap is a short-term fixed-income investment which is no different to a bond in terms of credit risk. If a reference party is no longer able to meet its payment obligations, the insurance buyer delivers to the insurance seller (investor) a Eurobond, as specified in the contractual terms, to replace the repayment amount.

In the event of a default, in principle, all the bonds of an issuer of the reference asset are traded at the same prices as they include a cross default clause and fall due for direct payment. Accordingly, the investor's position is the same regardless of whether he has invested in a government bond or in a default swap.

The advantages of a credit default swap are:

- they are sometimes traded with higher spreads (the difference between the buying and selling price) than bonds due to factors related to supply and demand or the credit spread curve of the country;
- frequently they offer the only opportunity to invest in fixed-income securities with very short maturities.

The additional risks of credit default swaps are:

- additional counterparty risk.

For liquidity reasons or the fact that the market assumes that certain bonds are treated differently in the event of default, it is possible that not all bonds in default will be traded at the same dollar price. This aspect is reflected directly in the price of the credit default swap.

Investors benefit from this type of transaction as the Sub-Fund can thereby achieve better diversification of country risk and can make very short-term investments under attractive terms.

The obligation from CDS can be defined as follows:

- the obligations correspond to the net selling position of the underlying reference unit or asset (nominal value of reference + accrued interest + premiums paid);
- the obligations from CDS should not exceed 20% of the sub-fund's Net Assets;
- the total obligations from the "CDS" along with the obligations arising from the other transactions should not exceed the Net Assets of the Sub-Fund.

(h) efficient portfolio management techniques

The Company may employ techniques and instruments relating to transferable securities and Money Market Instruments provided that such techniques and instruments are used for the purposes of efficient portfolio management within the meaning of, and under the conditions set out in, applicable laws, regulations and circulars issued by the CSSF from time to time. In particular, those techniques and instruments should not result in a change of the declared investment objective of the Sub-Fund or add substantial supplementary risks in comparison to the stated risk profile of the Sub-Fund. Such securities or instruments will be safekept with the Depositary.

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

In accordance with its best execution policy, the Management Company considers that Société Générale may be the counterparty that generally obtains the best possible execution conditions for these efficient portfolio management techniques and OTC financial derivatives. Accordingly, these efficient portfolio management techniques and FDI may be traded via Société Générale without seeking a competitive bid from another counterparty.

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

For certain Sub-Funds, the Company and the Management Company have appointed an agent. The agent has been authorised (i) to enter into transactions including but not limited to Global Master Securities Lending Agreements (“GMSLA”), and /or any other internationally recognized master agreement) on behalf of the Company and (ii) to invest any cash received/held on behalf of the Company as collateral pursuant to such transactions, in accordance with and within the limits set forth in the agency agreement in connection with any efficient portfolio management techniques, the rules set out in this Prospectus and the applicable regulations. Any income generated by such transactions (reduced by any applicable direct or indirect operational costs and fees arising there from and paid to the agent and, as the case may be, to the Management Company) will be payable to the relevant Sub-Fund. As these direct and indirect operational costs do not increase the running costs of the relevant Sub-Fund, they have been excluded from the ongoing charges. Unless otherwise specified in the relevant Sub-Fund Annex and to the extent a Sub-Fund undertakes efficient portfolio management techniques, the agent and the Management Company shall receive a fee for the services provided in this respect.

2. Securities lending and borrowing transactions

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

The Company intends more specifically to enter into securities lending transactions provided that the following rules are complied with in addition to the abovementioned conditions:

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

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

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

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

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

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

Out of the 35% it receives, the Securities Lending Agent, covers its own fees and costs and shall pay any relevant indirect fee and cost (including 5% to Caceis Bank, Luxembourg Branch acting as collateral agent and performing the settlement of securities lending transactions).

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

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

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

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

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

The use by any Sub-Fund of securities lending and borrowing transactions will be specified in each Sub-Fund Annex under Part II of the Prospectus within the meaning of, and under the conditions set out in, applicable laws, regulations and CSSF circulars issued from time to time, in particular, but not limited to regulation (EU) 2015/2365.

3. Repurchase, reverse repurchase and buy-sell back transactions

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

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

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

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

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

The use by any Sub-Fund of repurchase, reverse repurchase and buy-sell back transactions will be specified in each Sub-Fund Annex under Part II of the Prospectus. As of the date of the Prospectus, the Fund had not engaged and had no intention to engage in repurchase, including reverse repurchase, transactions and or buy-sell-back transactions.

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

Collateral Management

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

Eligible collateral

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

- (a) any collateral received other than cash should be of high quality, highly liquid and traded on a regulated market or multilateral trading facility with transparent pricing in order that it can be sold quickly at a price that is close to pre-sale valuation;
- (b) it should be valued on at least a daily basis and assets that exhibit high price volatility should not be accepted as collateral unless suitably conservative haircuts are in place;

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

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

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

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

- (i) cash and cash equivalents, including short-term bank certificates and Money Market Instruments;
- (ii) bonds issued or guaranteed by a Member State of the OECD or by their local public authorities or by supranational institutions and undertakings with EU, regional or worldwide scope or by any country as long as the conditions (a) to (e) set out above are fully complied with;
- (iii) shares or units issued by money market UCIs calculating a daily net asset value and being assigned a rating of AAA or its equivalent;
- (iv) shares or units issued by UCITS investing mainly in bonds/shares mentioned in (v) and (vi) below;

- (v) bonds issued or guaranteed by first class issuers offering adequate liquidity;
- (vi) shares admitted to or dealt in on a regulated market of a Member State of the EU or on a stock exchange of a Member State of the OECD or the stock exchange of any country as long as the conditions (a) to (e) set out above are fully complied with, on the condition that these shares are included in a main index.

Level and valuation of collateral

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

The securities acquired by the Sub-Fund as swap collateral and/or under transactions including efficient portfolio management techniques must be issued by an entity that is independent from the counterparty and which is not expected to display a high correlation with the performance of the counterparty.

Haircut policy

Collateral will be valued, on a daily basis, using available market prices and taking into account appropriate discounts which will be determined for each asset class based on the Management Company's haircut policy. Such haircut will be determined by the Management Company based on criteria, including, but not limited to:

- nature of the security
- maturity of the security (when applicable)
- the security issuer rating (when applicable)

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

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

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

Reinvestment of collateral

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

Cash collateral received by the Company can only be:

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

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

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

4. Techniques and Instruments on currencies for purposes other than hedging

Each Sub-Fund of the Company may, for purposes other than hedging, purchase and sell futures contracts and options on currencies, enter into swap agreements on currencies and forward exchange contracts. These techniques and instruments on currencies for purposes other than hedging must meet in each Sub-Fund the following conditions:

- a) they may only be used in the sole and exclusive interest of the Shareholders for the purpose of offering an interesting return versus the risks incurred,

- b) the total of net commitments (these being calculated per currency) arising from the techniques used for purposes other than hedging may not, in any case, exceed the net assets of each Sub-Fund.

5. Techniques and Instruments to protect against Exchange Risks

For the purpose of protecting against currency fluctuation, the Sub-Funds may undertake transactions relating to financial futures, warrants and options contracts traded on a Regulated Market. Alternatively, the Sub-Funds may undertake transactions relating to OTC options, swaps and swaptions with highly rated financial institutions specialising in this type of transaction and participating actively in the relevant OTC market.

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

6. Other instruments

(a) Warrants

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

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

(b) Rules 144 A Securities

The Sub-Funds may invest in so-called Rule 144A securities which are securities that are not required to be registered for resale in the United States under an exemption pursuant to Section 144A of the 1933 Act ("**Rule 144A Securities**"), but can be sold in the United States to certain institutional buyers. A Sub-Fund may invest in Rule 144A Securities, provided that such securities are issued with registration rights pursuant to which such securities may be registered under the 1933 Act and traded on the US OTC Fixed Income Securities market. Such

securities shall be considered as newly issued Transferable Securities within the meaning of point A. 1) c) under "*2. Investment Powers and Restrictions*" hereabove.

In the event that any such securities are not registered under the 1933 Act within one year of issue, such securities shall be considered as falling under point A. 2) under "*Appendix A Investment Restrictions*" and consequently subject to the 10% limit of the Net Assets of the Sub-Fund.

(c) Structured Notes

Subject to any limitations in its investment objective and policy and to the *Investment Restrictions* outlined above, each Sub-Fund may invest in structured notes, comprising listed government bonds, medium-term notes, certificates or other similar instruments issued by prime rated issuers where the respective coupon and/or redemption amount has been modified (or structured), by means of a financial instrument. These notes are valued by brokers with reference to the revised discounted future cash flows of the underlying assets. The investment restrictions are applying on both the issuer of the notes as well as on the underlying of such notes.

APPENDIX C - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS

Investment in an Investment Company with Variable Capital such as the Company carries with it a degree of risk including, but not limited to, the risks referred to below. **The investment risks described below are not purported to be exhaustive and potential investors should review this Prospectus in its entirety, and consult with their professional advisors, before making an application for Shares in any Sub-Fund.** Changes in rates of currency exchange between the value of the currency of an investor's domicile and of the currency of the Shares may cause the value of Shares to go up or down in terms of the currency of an investor's domicile. **Shareholders, who are subject to an initial sales commission payable at the time of the subscription as described under the chapter entitled *Investing in the Company*, should view their investment as medium to long-term given the difference between the subscription price and the redemption price for their Shares.**

Equity Risk

The price of equities may go down as well as up, and reflect company and macro risk factors. Equities are more volatile than fixed income markets where revenues are predictable over a certain period of time under the same macro risk conditions.

Currency Risk

For Sub-Funds whose investment objective is to track an Index or to reflect the performance of a Benchmark Index or a Reference Portfolio.

A Sub-Fund may be exposed to currency risk if i) the constituents of the index are denominated in another currency than the currency of the Class held by the investor, or ii) the Sub-Fund is listed on certain stock exchanges and/or multilateral trading facilities in a currency different from the currency of the constituents of the index. Each investor may be hence exposed to variations in exchange rates between his/her investment currency and each currency of the constituents of the index; these fluctuations may therefore adversely affect the performance of each Shareholder's investment.

Investors should be aware that, when their investment currency is different from the base currency of the index, their investment performance may diverge from the index performance due to variations in exchange rates. For instance, the performance of each Shareholder's investment may be negative despite of an appreciation of the index value.

For Sub-Funds whose investment objective is not linked to an Index, a Benchmark Index or a Reference Portfolio.

A Sub-Fund may be exposed to currency risk if i) assets to which the Sub-Fund is exposed are denominated in another currency than the currency of the Class held by the investor, or ii) the Sub-Fund is listed on certain stock exchanges and/or multilateral trading facilities in a currency different from the currency of assets to which the Sub-Fund is exposed. Each investor may be hence exposed to variations in exchange rates between his/her investment currency and each currency of assets to which the Sub-Fund is exposed; these fluctuations may therefore adversely affect the performance of each Shareholder's investment.

Currency Hedge Risk applicable to the UCITS ETF Daily Hedged D, UCITS ETF Daily Hedged C, UCITS ETF Monthly Hedged D, UCITS ETF Monthly Hedged C, Monthly Hedged D, Monthly Hedged C.

In order to hedge the currency risk for these share classes, each Sub-Fund may use a hedging strategy which attempts to minimize the impact of changes in value of the relevant share class currency against the currencies of each benchmark index component. However, the hedging strategy used by a Sub-Fund remains imperfect due to the monthly (or daily) rebalancing frequency and instruments used; the Net Asset Value of the relevant share classes can then be impacted by market upwards and downwards. Moreover, the hedging cost can negatively impact the Net Asset Value of the concerned share classes.

Low Diversification Risk

Investors of one Sub-Fund may be exposed to a region, a sector or a strategy, which may provide a lesser diversification of assets compared to a broader strategy which will be exposed to various regions, sectors and strategies. Hence, exposure to concentrated region, sector or strategy may result in higher volatility compared to diversified markets. However, UCITS diversification rules will still apply to the underlyings of each Sub-Fund.

Capital at Risk

The initial capital invested is not guaranteed. As a consequence, investor's capital is at risk and the amount originally invested may not be wholly or partially recovered.

Sub-Fund Liquidity Risk

The Sub-Fund's liquidity and/or value may be negatively affected if, when the Sub-Fund (or its financial derivatives instrument counterparty) is

rebalancing its exposure, the trading markets of such exposure are limited, closed, or subject to wide bid-offer spreads. An inability to execute trades due to low trading volumes may also affect the process of subscriptions, conversions and redemptions of Shares.

Liquidity Risk on Secondary Market

Investors should consult section V. "Secondary Market for UCITS ETF Share Class/Sub-Fund" of the main part of this prospectus.

Risk of using financial derivative instruments

A Sub-Fund's use of FDI such as futures, options, warrants, forwards, swaps (including TRS) and swaptions involves increased risks. Some FDI may require an initial amount to establish a position in such derivative instrument which is much smaller than the exposure obtained through this derivative, so that the transaction is "leveraged" or "geared". A relatively small movement of market prices may then result in a potentially substantial impact, which can prove beneficial or detrimental to the Sub-Fund. However, unless otherwise specified in the relevant Sub-Fund documentation, leveraged derivatives are not used to create leverage at the Sub-Fund level.

FDI are highly volatile instruments and their market values may be subject to wide fluctuations. If the FDI do not work as anticipated, the Sub-Fund could suffer greater losses than if the Sub-Fund had not used the FDI.

Instruments traded in over-the-counter markets may trade in smaller volumes and their price may be more volatile than those of instruments traded in regulated markets.

For the avoidance of doubt, each reference to the « Index » in paragraphs below only applies to Sub-Funds which replicate an index.

Each Sub-Fund may enter into over-the-counter ("OTC") FDI (cf. the section INVESTMENT OBJECTIVES AND POLICIES of the part I of this Prospectus). Trading in those FDI may imply a range of risks including (but not limited to) counterparty risk, hedging disruption, Index disruption, taxation risk, regulatory risk, operational risk, and liquidity risk. These risks can materially affect a FDI and could lead to an adjustment or even the early termination of the FDI transaction.

Collateral Management Risk

Counterparty risk arising from investments in OTC FDI or efficient portfolio management techniques, as further describe in Appendix B "Investment Techniques" of the Prospectus is generally mitigated by the transfer or pledge of collateral in favour of the Sub-Fund. However, transactions

may not be fully collateralised. Fees and returns due to the Fund may not be collateralised. If a counterparty defaults, the Sub-Fund may need to sell non-cash collateral received at prevailing market prices. In such a case the Sub-Fund could realise a loss due, inter alia, to inaccurate pricing or monitoring of the collateral, adverse market movements, deterioration in the credit rating of issuers of the collateral or illiquidity of the market on which the collateral is traded. Difficulties in selling collateral may delay or restrict the ability of the Sub-Fund to meet redemption requests.

Collateral management risk also involves (i) operational risk, being the risk that operational processes, including those related to the safekeeping of assets, valuation and transaction processing may fail, resulting in losses, due to human errors, physical and electronic system failures and other business execution risks as well as external events and (ii) custody risk, where the assets of the Fund are safe-kept by the Depositary and Paying Agent and investors are exposed to the risk of the Depositary and Paying Agent not being able to fully meet its obligation to reconstitute in a short timeframe all of the Fund's assets in the case of bankruptcy of the Depositary and Paying Agent. The Fund's assets will be identified in the Depositary and Paying Agent's books as belonging to the Fund. Securities and debt obligations (including loan assignments and loan participations) held by the Depositary and Paying Agent will be segregated from other assets of the Depositary and Paying Agent which mitigates but does not exclude the risk of non-restitution in case of bankruptcy. However, no such segregation applies to cash which increases the risk of non-restitution in case of bankruptcy.

Counterparty Risk

A Sub-Fund may be exposed to a counterparty risk resulting from the use of over-the-counter FDI or efficient portfolio management techniques. The Sub-Fund may be exposed to the risk of bankruptcy, settlement default or any other type of default of the counterparty related to any trading transaction or agreement entered into by the Sub-Fund.

In case of default of the counterparty, the relevant transaction or agreement can be early terminated. With respect to OTC FDI and/or efficient portfolio management techniques, the Sub-Fund will then endeavour its best efforts to reach its investment objective by entering into, if necessary, another equivalent transaction or agreement, in the market conditions which will prevail during the occurrence of such event. The realisation of this risk could in particular have impacts on the capacity of the Sub-Fund to reach its investment objective.

In the case of Securities Lending, should the counterparty default in returning the securities lent to the Fund, the Fund will seek to realize the collateral held as financial guarantee. Such realization of the collateral could however yield less income than the securities initially lent to the counterparty and reduce the Fund targeted portfolio exposure until the collateral is converted back into the original security.

When Crédit Agricole S.A. is used as counterparty of a FDI by a Sub-Fund, conflicts of interests may arise between the Management Company and the counterparty. The Management Company supervises these risks of conflicts of interests by the implementation of procedures intended to identify them, to limit them and to assure their fair resolution if necessary.

Risk that the Sub-Fund's investment objective is only partially achieved

There is no guarantee that the Sub-Fund's Investment Objective will be achieved. More specifically for Sub-Funds which replicate an index and for Sub-Funds that do not replicate an index, no asset or financial instrument will allow automatic achievement of the Sub-Fund's objective, especially if one or more of the following risks occur:

For the avoidance of doubt, each reference to the « index » in paragraphs (a) to (g) below only apply to Sub-Funds which replicate an index.

a) Risk due to a shift in tax policy

Any change in the taxation legislation in any jurisdiction where a Sub-Fund is registered for sale or cross-listed, could affect the tax treatment of the Shareholders of each Sub-Fund. In the case of such an event, the Sub-Fund's Management Company shall not be liable to any investor for any payment required to be made by the Company or the corresponding Sub-Fund to a fiscal authority.

b) Risk due to a shift in the underlyings' tax policy

Any change in the taxation legislation in any jurisdiction of the underlyings of one Sub-Fund could affect the tax treatment this Sub-Fund. As a result, in case of a discrepancy between the estimated and effective tax treatment applied to this Sub-Fund and/or to the Sub-Fund's counterparty to the FDI, the net asset value of the Sub-Fund may be affected. The net asset value may also be adversely affected in circumstances where the Sub-Fund may refund unexpected taxes in connection with any hedge position entered by a past or present FDI counterparty of the Sub-Fund with respect to an OTC transaction.

c) Regulatory Risk affecting the Sub-Fund

In the event of a change in the regulatory regime in any jurisdiction where the Sub-Fund is registered for sale or cross-listed, the process of subscriptions, conversions and redemptions of Shares may be affected.

d) Regulatory Risk affecting the underlyings of the Sub-Fund

In the event of a change in the regulatory regime in any jurisdiction of the underlyings of the Sub-Fund, the net asset value of the Sub-Fund as well as the process of subscriptions, conversions and redemptions of Shares may be affected.

e) Index Disruption Risk

For Sub-Funds which have the investment objective to replicate an index and in the event of an index disruption, the Company acting in accordance with applicable laws and regulations may have to suspend the calculation of the net asset value of the Sub-Fund.

If the index disruption persists, the Company will determine the appropriate measures to be carried out.

Index disruption notably covers situations where:

i) the index is deemed to be inaccurate or does not reflect actual market developments;

ii) the index is permanently cancelled by the index provider;

iii) the index provider fails to calculate and announce the index level;

iv) the index provider makes a material change in the formula for or method of calculating the Index (other than a modification prescribed in that formula or method to maintain the calculation of the index level in the event of changes in the constituent components and weightings and other routine events) which cannot be efficiently replicated with reasonable costs by the Sub-Fund,

v) one or several constituents of the index become illiquid, (i) their quotation being suspended on a regulated stock exchange, or (ii) becoming illiquid constituents for the securities negotiated over the counter (such as, for example, the bonds).

vi) the constituents of the index are impacted by transaction costs in relation to the execution, the settlement, or specific tax constraints, except if those costs or tax constraints are reflected in the performance of the index.

f) Operational Risk

In the event of an operational failure within the Management Company, or one of its representatives, investors could experience delays in the processing of subscriptions,

conversions and redemptions of Shares, or other disruptions.

g) Corporate Action Risk

An unforeseen review of the corporate action policy affecting a component of the index tracked by a Sub-Fund or any securities, after an official announcement was made and priced into the Sub-Fund or into the financial derivatives entered into by the Sub-Fund, could lead to a discrepancy between the realised corporate action and the benchmark index treatment or securities.

Risks in relation to the index or the reference strategy sampling replication

Investors should be aware and understand that the index replication of the index or of the reference strategy by investing in a portfolio comprising all the components of the index or of the reference strategy might be costly and/or not be always possible or operationally practicable. In some circumstances the Sub-Fund's manager may use sampling replication methodology, in particular an optimized sampling replication strategy of the index or of the reference strategy. In doing so, the Sub-Fund's manager will attempt to replicate the index or the reference strategy either by i) investing through a selection of representative transferable securities constituting the index or the reference strategy but potentially with different weighting compare to the constituents of the index or of the reference strategy and/or ii) by investing in a portfolio of transferable securities that might not be comprised within this index or this reference strategy or other eligible assets as FDI. While the Sub-Fund will seek to track the performance of the index or of the reference strategy through an optimized sampling replication strategy of the index or of the reference strategy, there is no guarantee that the Sub-Fund will achieve perfect tracking and the Sub-Fund may potentially be subject to an increase of the tracking error risk, which is the risk that Sub-Fund return may not track exactly the return of the index or of the reference strategy, from time to time.

Risk on Investments in Emerging and Developing Markets

Depending upon the specific strategy employed by the Sub-Fund's manager, the Sub-Fund may be exposed to emerging or developing markets. The special risks associated with investing in emerging or developing market should be considered speculative. Shareholders are strongly advised to consider carefully the special risks involved in developing markets, which are greater than the usual risks of investing in foreign securities.

Economies in developing markets generally are heavily dependent upon international trade and, accordingly, have been and may continue to be affected adversely by trade barriers, exchange controls, managed adjustments in relative currency values and other protectionist measures imposed or negotiated by the countries with which they trade. These economies also have been and may continue to be affected adversely by economic conditions in the countries in which they trade.

Brokerage commissions, custodial services and other costs relating to investment in emerging markets generally are more expensive than those relating to investment in more developed markets. Lack of adequate custodial systems in some markets may prevent investment in a given country or may require a Sub-Fund to accept greater custodial risks in order to invest. In addition, such markets have different settlement and clearance procedures. In certain markets there have been times when settlements have been unable to keep pace with the volume of securities transactions, making it difficult to conduct such transactions. The inability of the Sub-Fund to make intended securities purchases due to settlement problems could cause the Sub-Fund to miss attractive investment opportunities. Inability to dispose of a portfolio security caused by settlement problems could result either in losses to a Sub-Fund due to subsequent declines in value of the portfolio security or, if a Sub-Fund has entered into a contract to sell the security, could result in potential liability to the purchaser.

The risk also exists that an emergency situation may arise in one or more developing markets as a result of which trading of securities may cease or may be substantially curtailed and prices for a Sub-Fund's portfolio of securities in such markets may not be readily available.

Securities Lending

In relation to securities lending transactions, investors must notably be aware that (A) if the borrower of securities lent by a Sub-Fund fail to return these, there is a risk that the collateral received may be realised less than the value of the securities lent out, whether due to inaccurate pricing, adverse market movements, a deterioration in the credit rating of issuers of the collateral, or the illiquidity of the market in which the collateral is traded; that (B) in case of reinvestment of cash collateral such reinvestment may (i) create leverage with corresponding risks and risk of losses and volatility, (ii) introduce market exposures inconsistent with the objectives of the Sub-Fund, or (iii) yield a sum less than the amount of collateral to be returned; and that (C) delays in the return of securities on loans may

restrict the ability of a Sub-Fund to meet delivery obligations under security sales.

Risk linked to the use of Repurchase Agreements

Repurchase agreements create the risk that the Sub-Fund will be obliged to repurchase the securities under the agreement where the market value of such securities sold by the Sub-Fund may decline below the agreed repurchase price. In the event that the buyer of securities under a repurchase agreement files for bankruptcy or proves insolvent, the Sub-Fund's use of proceeds from the agreement may be restricted pending the determination by the other party or its trustee or receiver whether to enforce the obligation to repurchase the securities.

Risk linked to the use of Reverse Repurchase Agreements

If the counterparty of a reverse repurchase agreement from whom securities have been acquired fails to honour its commitment to repurchase the security in accordance with the terms of the agreement, the relevant Sub-Fund may incur a loss to the extent that the proceeds realised on the sale of the securities are less than the repurchase price. The relevant Sub-Fund may experience both delays in liquidating the underlying securities and losses during the period while it seeks to enforce its rights to the underlying securities, whether because of inaccurate pricing of the securities, adverse market movements, a deterioration in the credit rating of issuers of the securities, or the illiquidity of the market in which the securities are traded, including reduced income during the period of enforcement and expenses in enforcing its rights.

Interest Rate Risk

A Sub-Fund that invests in bonds and other fixed income securities may decline in value if interest rates change. In general, the prices of debt securities rise when interest rates fall, and fall when interest rates rise. Longer term bonds are usually more dependent on interest rate changes.

Credit Risk

A Sub-Fund that invests in bonds and other fixed income securities, is subject to the risk that some issuers may not make payments on such securities. Furthermore, an issuer may suffer adverse changes in its financial condition that could lower the credit quality of a security, leading to greater volatility in the price of the security and in the value of the Sub-Fund. A change in the quality rating of a bond or other security can also affect the security's liquidity and make it more difficult to sell.

Capital Erosion Risk

Through a Sub-Fund, Shareholders may be exposed to the risk of potential capital erosion due to a general increase of inflation as this Sub-Fund performance does not account for inflation.

Specific risks linked to investment in Structured Notes

Credit Risk

Credit risk is much more present than in other fixed income products as Structured Notes are generally linked to the credit risk of a portfolio of underlying issuers. This risk refers to the likelihood that the Sub-Fund could lose money if an issuer is unable to meet its financial obligations, such as the payment of principal and/or interest on an instrument, or goes bankrupt. Certain Sub-Funds may invest a portion of their assets in Structured Notes which are not guaranteed by any Government of the OECD, which may make such Sub-Funds subject to substantial credit risk. This is especially true during periods of economic uncertainty or during economic downturns.

Interest Rate Risk

This risk refers to the possibility that the value of a Sub-Fund's portfolio may fall since fixed income securities generally fall in value when interest rate rise. The longer the term of a fixed income instrument, the more sensitive it will be to fluctuations in value from interest rate changes. Changes in interest rates may have a significant effect on such Sub-Funds, because it may hold securities with long terms to maturity and structured notes.

Liquidity Risk

This risk refers to the possibility that a Sub-Fund may lose money or to be prevented from earning capital gains if it cannot sell a security at the time and price that is most beneficial to such Sub-Fund. Because structured securities may be less liquid than other securities, the Sub-Fund may be more susceptible to liquidity risks than funds that invest in other securities.

Management Risks

Structured Notes are usually managed by other asset managers, therefore performance of these products is highly reliant on the ability of such asset manager to achieve its own objective of performance and to maintain appropriate staff (i.e. managers specialized in credit, credit analysts) and systems.

Leverage

Structured Notes may embed implicit leverage.

Legal Risk – OTC Derivatives, Reverse Repurchase Transactions, Securities Lending and Re-used Collateral

Certain transactions are entered into on the basis of complex legal documents. Such documents may be difficult to enforce or may be the subject of a dispute as to interpretation in certain circumstances. Whilst the rights and obligations of the parties to a legal document may be governed by English law, in certain circumstances (for example insolvency proceedings) other legal systems may take priority which may affect the enforceability of existing transactions.

Specific risks linked to Global Depository Receipts (“GDR”) and American Depository Receipts (“ADR”)

Exposure to GDR and ADR may generate additional risks compared to a direct exposure to the corresponding underlying stocks:

(i) as the market price of a GDR or ADR can deviate from its theoretical price, which is equal to the market price of the underlying stock converted in USD or GBP using the respective FX spot rate. This deviation may have different causes such as trading quotas or legal limitations applicable to the local underlying stocks, a discrepancy between the trading volumes of GDRs or ADRs and of the local underlying stocks or other disruptions on the concerned stock markets;

(ii) because of the intervention of the depository bank which issues the GDR or ADR. Under applicable law, the depository bank, which holds the underlying stocks as a hedge, may not segregate these underlying stocks from its own assets. Even where segregation is an integral part of the depository agreement regulating the issuance of the aforesaid ADRs and GDRs, there may be a risk that underlying shares would not be attributed to holders of ADRs and GDRs in case of bankruptcy of the depository bank. In such case, the likeliest scenario would be the trading suspension and thereafter a freeze of the price of the ADRs and GDRs impacted by such bankruptcy event. Bankruptcy events in respect of the depository banks issuing the GDRs and ADRs may negatively affect the performance and/or the liquidity of the relevant Sub-Fund. The performance of an Index composed of GDRs.

Market Risk linked to a controversy

Companies which have previously met the screening criteria of a benchmark index, and have therefore been included in a benchmark index and the relevant Sub-Fund, may unexpectedly or suddenly be impacted by an event of serious controversy which negatively

impacts their price and, hence, the performance of the Sub-Fund. This could occur when activities or practices of companies which have previously been hidden suddenly come to light and the resulting negative investor sentiment could drive down their price. Where these companies are existing constituents of the benchmark index, they could remain in the benchmark index and therefore continue to be held by the Sub-Fund until the next scheduled rebalancing. At the time that the benchmark index excludes the affected securities, the price of the securities may have already dropped and not yet recovered, and the Sub-Fund could therefore be selling the affected securities at a relatively low price point.

Risk linked to ESG methodologies

Indices with an Environmental, Social and Governance (“ESG”) component are usually using a best in class approach or an ESG rating improvement approach. Both approaches are relative to an investment universe. It may occur however that companies with low ESG rating may be included in the index composition and that the overall ESG scoring of the index would be lower than the overall ESG rating of a non-ESG index based on a different investment universe.

Risk related to ESG Score computation

It should be noted that most ESG scores and ratings are not defined in absolute terms, but in relative terms, comparing a company to a peer group. As a result, companies generally perceived by the market as having mediocre ESG practices could be potentially well rated if the other companies of their peer group had lower standards than theirs in terms of ESG practices. Companies’ ESG score is computed by an ESG rating agency based on raw data, models and estimates which are collected/computed according to methods specific to each player. Most of them use a variety of information vectors and channels: questionnaires sent to companies, use of information published by the entities concerned by the data or by trusted third parties (press agencies, non-governmental agencies), use of data produced by other suppliers of the sector through subscriptions or partnerships. The information collected may be supplemented, specified or corrected through discussions with the companies to which the data pertains. Rating agencies publish guidance on their methodology and provide additional information on request. However, there is a lack of standardization, and since the methodologies are proprietary, the information provided can be incomplete, especially with regard to the precise description of the variables used in calculating the scores, the processing of data gaps and the weighting of the various variables and components of the score as well as the calculation methods.

Index Calculation Risk

The Sub-Funds track indices which are determined, calculated and maintained by index sponsors. Index sponsors may experience operational risks that may generate errors in the determination, composition or calculation of the relevant index that Sub-Funds track, leading to losses in the Sub-Funds' investments or deviation with the index objective as described in the index methodology and the Sub-Funds' description. Operational risks may not be identified immediately and last a certain period of time, and even in case of identification, it may be impractical to recover the losses nor entitle the Sub-Fund for adequate compensation from the index sponsor.

APPENDIX D - GLOSSARY OF TERMS

In this Prospectus the following words and phrases have the meanings set forth below:

<u>Administrative Agent</u>	means	Société Générale Luxembourg acting as administrative agent of the Company on appointment by the Management Company.
<u>Articles of Incorporation</u>	means	The articles of incorporation of the Company, as amended from time to time.
<u>Affiliated Entity</u>	means	With respect to any entity, any other entity controlling, controlled by, or under common control with, such entity, as those terms are used under the United States Bank Holding Company Act of 1956.
<u>Authorised Participant</u>	means	An institutional investor, market maker or broker entity authorized by the Management Company for the purposes of directly subscribing and/or redeeming Shares in a Sub-Fund with the Company.
<u>Base Currency</u>	means	The currency in which the Company is denominated.
<u>Business Day</u>	means	Any full working day when the banks are open for business, except the days where the applicable index rates are not available (these days not being Business Days). Such definition applies for all the Sub-Funds except the Sub-Funds under the “Emerging Markets Strategies” and “Diversified Strategy” categories, please refer to the table related to the investment settlement.
<u>Cash Component</u>	means	The cash component of the Portfolio Composition File. The Cash Component will be made up of three elements, namely: (i) the accrued dividend attributable to Shareholders of the Sub-Fund (generally dividends and interest earned less fees and expenses incurred since the previous distribution); (ii) cash amounts representing amounts arising as a result of rounding down the number of Shares to be delivered, capital cash held by the Sub-Fund or amounts representing differences between the weightings of the Portfolio Composition File and the Sub-Fund.; and (iii) any Primary Market Transaction Costs which may be payable.
<u>Calculation Day</u>	means	With respect to any Valuation Day, the Business Day during which the Administrative Agent calculates the Net Asset Value dated as of such Valuation Day. On any such Calculation Date, the calculation of the Net Asset Value is made using the last available - as of such Valuation Date - closing prices on the markets where the securities held by the concerned Sub-Fund are negotiated. On Business Days where the index rates applicable to any Sub-Fund are not available, the Valuation Day for the Shares of such Sub-Fund shall be postponed to the first subsequent Business Day.
<u>Class</u>	means	Classes of Shares (the characteristics of which are set out under the <i>Summary Table of Shares issued by the Company</i>).
<u>Corporate and Domiciliary Agent</u>	means	Arendt Services S.A., acting as corporate and domiciliary agent of the Company as appointed by the Management Company and the Company.
<u>Crédit Agricole Group, Crédit Agricole S.A. or Crédit Agricole</u>	means	A French bank, incorporated within limited liability under the laws of France, the registered office of which is at 12, place des États-Unis 92127 Montrouge and any of its subsidiaries and/or associates.
<u>CSSF</u>	means	Commission de Surveillance du Secteur Financier of Luxembourg which is the Luxembourg Supervisory Authority or its successor.
<u>Depositary</u>	means	Société Générale Luxembourg, acting as depositary and paying agent of the Company on appointment by the Company.
<u>Dealing Day</u>	means	The Business Day on which the orders for subscription, redemption and conversion have to be received by the Registrar and Transfer Agent acting on behalf of the Company.
<u>Disclosure Regulation or SFDR</u>	means	Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability related disclosures in the financial services sector, as may be amended, supplemented, consolidated, substituted in any form or otherwise modified from time to time.

<u>Dodd-Frank Act</u>	means	United States Dodd-Frank Wall Street Reform and Consumer Protection Act (including as applicable the implementing regulations issued thereunder).
<u>EMTN</u>	means	Euro Medium Term Note
<u>Institutional Investors</u>	means	An institutional investor within the meaning of article 174 (2) c) of the 2010 Law, as may be amended from time to time
<u>Insolvency Event</u>	means	Occurs in relation to a person where (i) an order has been made or an effective resolution passed for the liquidation or bankruptcy of the person; (ii) a receiver or similar officer has been appointed in respect of the person or of any of the person's assets or the person becomes subject to an administration order, (iii) the person enters into an arrangement with one or more of its creditors or is deemed to be unable to pay its debts, (iv) the person ceases or threatens to cease to carry on its business or substantially the whole of its business or makes or threatens to make any material alteration to the nature of its business, (v) an event occurs in relation to the person in any jurisdiction that has an effect similar to that of any of the events referred to in (i) to (iv) above or (vi) the Company in good faith believes that any of the above may occur;
<u>Intermediary</u>	means	Any Sales agent, distributor, servicing agent and/or nominee appointed to offer and sell the Shares to investors and handle the subscription, redemption, conversion or transfer requests of Shareholders.
<u>Investments</u>	means	Means transferable securities and all other liquid financial assets referred to under APPENDIX A – INVESTMENT RESTRICTIONS
<u>KID</u>	means	The Key Information Document and/or Key Investor Information Document issued in relation to each Sub-Fund or Class.
<u>Management Company</u>	means	Amundi Asset Management S.A.S.
<u>Money Market Instruments</u>	means	Instruments normally dealt in on the money market which are liquid, and have a value which can be accurately determined at any time.
<u>OECD Countries</u>	means	Countries that are members, from time to time, of the Organisation for Economic Co-operation and Development, including as of the date of this Prospectus, Australia, Austria, Belgium, Canada, Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Japan, South Korea, Luxembourg, Mexico, The Netherlands, New Zealand, Norway, Poland, Portugal, Slovak Republic, Spain, Sweden, Switzerland, Turkey, United Kingdom, United States.
<u>Portfolio Composition File</u>	means	The file setting out the Investments and/or Cash Component which may be delivered (a) by Authorised Participants in the case of subscriptions or (b) by the Company in the case of redemptions;
<u>Primary Market Transaction Costs</u>	means	In relation to subscriptions or redemptions on the primary market, costs which may be charged to Authorised Participants, which may include: part or all of any Transaction Costs; all stamp and other duties; taxes; governmental charges; brokerage; bank charges; foreign exchange spreads; interest; custodian charges (relating to sales and purchases); transfer fees; registration fees and other duties and charges whether in connection with the original acquisition or increase of the assets of the relevant Sub-Fund or the creation, issue, sale, conversion or redemption of Shares or the sale or purchase of Investments or otherwise which may have become or may be payable in respect of or prior to or in connection with or arising out of or upon the occasion of the transaction or dealing in respect of which such duties and charges are payable. For the avoidance of doubt, this may include a provision for the difference between the price at which assets were valued for the purpose of calculating the Net Asset Value and the estimated or actual price at which such assets shall be bought as a result of a subscription or sold as a result of a redemption. It shall not include any commission payable to agents on sales and purchases of Shares or any commission, taxes, charges or costs which may have been taken into account in ascertaining the Net Asset Value of Shares in the relevant Sub-Fund.

<u>Prohibited Persons</u>	means	Any person, firm or corporate entity, determined in the sole discretion of the Board of Directors as being not entitled to subscribe for or hold Shares in the Company or, as the case may be, in a specific Sub-Fund or Class, (i) if in the opinion of the Board of Directors such holding may be detrimental to the Company or the majority of its shareholders, (ii) if it may result in a breach of any law or regulation, whether Luxembourg or foreign, (iii) if as a result thereof the Company or its shareholders may become exposed to disadvantages of a tax, legal or financial nature that it would not have otherwise incurred (including inter alia any liability that might derive from FATCA or a requirement to register under any securities or investment laws or other laws or requirements of any country or authority) or (iv) if such person would not comply with the eligibility criteria of a given Class. Would especially qualify as Prohibited Person any person, firm or corporate entity which (i) is not an exempt beneficial owner, nor an active NFFE, (ii) is a U.S. person qualifying as U.S. specified person, or (iii) is a non-participating financial institution, within the meaning of the Luxembourg IGA;
<u>Prospectus</u>	means	The prospectus of the Company, which is deemed to include the latest available annual report and, where applicable, the non-audited semi-annual report, if published since the last annual report. These reports form an integral part of this Prospectus.
<u>Reference Currency</u>	means	The currency in which the Sub-Funds and Classes of Shares are denominated.
<u>Reference Index</u>	means	The index of securities or other assets whose performance a Sub-Fund will aim to reflect, pursuant to its investment objective and in accordance with its investment policies, as specified in the relevant Sub-Fund annex. The "Reference Index" could comprise several indices, and references to "Reference Index" shall be read accordingly
<u>Registrar and Transfer Agent</u>	means	Société Générale Luxembourg acting as registrar and transfer agent of the Company on appointment by the Management Company.
<u>Regulated Market</u>	means	A market which is regulated and operates regularly is recognised and open to the public.
<u>RTS</u>	means	A consolidated set of technical standards defined by European Parliament and the Council and published on 6 April 2022, which provide additional detail on the content, methodology and presentation of certain existing disclosure requirements under the Disclosure Regulation and the Taxonomy Regulation. The RTS were accompanied by five annexes, which provide mandatory disclosure templates.
<u>Share</u>	means	A Share issue to a Shareholder in any Sub-Fund.
<u>Shareholder</u>	means	A person who has invested in the Company and is registered as a holder of Shares in the register of the Shareholders; institutions that are not Intermediaries shall be treated as Shareholders, except that, if they are financial institutions in a country whose anti-money laundering legislation is not equivalent to that of the Grand Duchy of Luxembourg, shall be required to provide the Registrar and Transfer Agent with evidence of the identity of the beneficial owners of the Shares.
<u>Société Générale Group</u>	means	Société Générale S.A. and any of its subsidiaries, affiliated entities and/or associates.
<u>Société Générale S.A. or Société Générale</u>	means	A French bank, incorporated with limited liability under the laws of France, the registered office of which is at 29, boulevard Haussmann, 75009 Paris, France.
<u>Sub-Fund</u>	means	Each of the sub-funds of the Company corresponding to a separate portfolio of assets.
<u>Sustainable investment</u>	means	For the purposes of art. 2.(17) of the SFDR mean (1) An investment in an economic activity that contributes to an environmental objective, as measured by key resource efficiency indicators on (i) the use of energy, (ii) renewable energy, (iii) raw materials, (iv) water and land, (v) on the production of waste, (vi) greenhouse gas emissions, or (vii) its impact on biodiversity and the circular economy, or (2) an investment in an economic activity that contributes to a social objective (in particular an investment that contributes to tackling inequality or that fosters social cohesion, social integration and labour relations), or

		<p>(3) an investment in human capital or economically or socially disadvantaged communities, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices, in particular with respect to sound management structures, employee relations, remuneration of staff and tax compliance.</p> <p>Information on Amundi's methodology to assess if an investment qualify as a Sustainable Investment can be found in the Amundi ESG Regulatory Statement available on www.amundi.com.</p>
<u>Sustainability Factors</u>	means	For the purposes of art. 2.(24) of SFDR, environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.
<u>Sustainability Risk</u>	means	For the purpose of art. 2 (22) of SFDR, an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of an investment.
<u>Taxonomy Regulation or TR</u>	means	Regulation 2020/852 of the European Parliament and of the Council of 27th November 2019 on the establishment of a framework to facilitate sustainable investment and amending Regulation (EU) 2019/2088 'disclosure regulation' or "SFDR".
<u>Total Fees</u>	means	The maximum total expenses including, but not limited to, fees of the Administrative Agent, of the Registrar and Transfer Agent, of the Depositary and of the Management Company. For avoidance of doubt, the brokerage commissions and transaction charges are excluded from the Total Fees.
<u>Transaction Costs</u>	means	Any costs and expenses incurred in respect of the buying and selling of portfolio securities and financial instruments, brokerage fees and commissions, interest or taxes payable in respect of such purchase and sale transactions, as may be more fully described in the relevant Sub-fund annex.
<u>Transferable security</u>	means	<p>(i) Shares and other securities equivalent to shares</p> <p>(ii) Bonds and other debt instruments</p> <p>Any other negotiable securities which carry the right to acquire any such transferable securities by subscription or exchange.</p>
<u>Tracking error</u>	means	When using an indexing strategy, tracking error quantifies the volatility of the difference between the return of the Sub-Fund and the return of the index or indices tracked.
<u>United States Person</u>	means	(A) A "U.S. Person" with the meaning of Regulation S under the Securities Act of 1933 of the United States, as amended; or (B) any person other than a "Non-United States person" as defined in CFTC Rule 4.7 (a) (iv); or (C) a "U.S. Person" within the meaning of Section 7701 (a) (30) of the Internal Revenue Code of 1986, as amended.
<u>Upfront Subscription Sales Charge</u>	means	The sales charge which investors subscribing for Shares as described under "ISSUE OF SHARES ON PRIMARY MARKET" and in the relevant Sub-Fund Annex may be subject to. No Upfront Subscription Sales Charge will be applicable unless otherwise provided for in the relevant Sub-Fund Annex or decided by the Board of Directors. .
<u>Upfront Redemption Sales Charge</u>	means	The redemption charge which investors redeeming for Shares as described under " REDEMPTION OF SHARES ON PRIMARY MARKET" and in the relevant Sub-Fund Annex may be subject to. No Upfront Redemption Sales Charge will be applicable unless otherwise provided for in the relevant Sub-Fund Annex or decided by the Board of Directors.
<u>Volcker Rule</u>	means	Section 619 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (including as applicable the implementing regulations issued thereunder).
<u>US Person</u>	means	<p>(i) Any natural person resident in the United States;</p> <p>(ii) any partnership or corporation organised or incorporated under the laws of the United States;</p> <p>(iii) any estate of which any executor or administrator is a US Person;</p> <p>(iv) any trust of which any trustee is a US Person;</p>

		<p>(v) any agency or branch of a foreign entity located in the United States;</p> <p>(vi) any non-discretionary account or similar account (other than an estate or trust), held by a dealer or other fiduciary for the benefit or account of a US Person;</p> <p>(vii) any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organised, incorporated, or (if an individual) resident in the United States; and</p> <p>(viii) any partnership or corporation if:</p> <ul style="list-style-type: none"> • organised or incorporated under the laws of any foreign jurisdiction; and • formed by a US Person principally for the purpose of investing in securities not registered under the Act, unless it is organised or incorporated, and owned, by accredited investors (as defined in Rule 501(a) of the 1933 Act) who are not natural persons, estates or trusts. <p>provided, that the following are not “US Persons”:</p> <p>(ix) any discretionary account or similar account (other than an estate or trust) held for the benefit or account of a non-US Person by a dealer or other professional fiduciary organised, incorporated, or (if an individual) resident in the United States;</p> <p>(x) any estate of which any professional fiduciary acting as executor or administrator is a US Person:</p> <ul style="list-style-type: none"> • an executor or administrator of the estate who is not a US Person has sole or shared investment discretion with respect to the assets of the estate; and • the estate is governed by foreign law; <p>(xi) any trust of which any professional fiduciary acting as trustee is a US Person, if a trustee who is not a US Person has sole or shared investment discretion with respect to the trust assets, and no beneficiary of the trust (and no settlor if the trust is revocable) is a US Person;</p> <p>(xii) an employee benefit plan established and administered in accordance with the law of a country other than the United States and customary practices and documentation of such country;</p> <p>(xiii) any agency or branch of a US Person located outside the United States if:</p> <ul style="list-style-type: none"> • the agency or branch operates for valid business reasons; and • the agency or branch is engaged in the business of insurance or banking and is subject to substantive insurance or banking regulation, respectively, in the jurisdiction where located; <p>(xiv) The International Monetary Fund, the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank, the African Development Bank, the United Nations, and their agencies, affiliates and pension plans, and any other similar international organisations, their agencies, affiliates and pension plans.</p>
<u>Valuation Day</u>	means	<p>The day on which the Net Asset Value per share of a Sub-Fund is dated, which means each Business Day except:</p> <ul style="list-style-type: none"> - the days on which there is no quotation (or no regular trading session) of the appropriate benchmark indicator, - the days on which there is no quotation (or no regular trading session) on markets representing more than 30% of the stocks composing the appropriate benchmark indicator, the days on which there is no quotation (or no regular trading session) on the appropriate benchmark indicator’s derivatives market.

APPENDIX E - SUMMARY TABLE OF SHARES ISSUED BY THE COMPANY

CASH STRATEGY

<u>NAME OF THE SUB-FUND</u>	<u>CLASSES OF SHARES</u>	<u>CURRENCY</u>	<u>CAPITALISATION/DISTRIBUTION</u>	<u>HEDGED SHARES</u>	<u>SWING PRICING</u>	<u>ISIN CODE LU</u>
Lyxor Smart Overnight Return	UCITS ETF C-EUR	EUR	Capitalisation	N/A	N/A	LU1190417599
	UCITS ETF C-USD	USD	Capitalisation	Yes	N/A	LU1248511575
	UCITS ETF C-GBP	GBP	Capitalisation	Yes	N/A	LU1230136894
	IE	EUR	Capitalisation	N/A	N/A	LU1190418134
	OE	EUR	Capitalisation	N/A	N/A	LU1190419371
	IU	USD	Capitalisation	Yes	N/A	LU1190419967
	OU	USD	Capitalisation	Yes	N/A	LU1190420205
	IG	GBP	Capitalisation	Yes	N/A	LU1190420890
	UCITS ETF D-EUR	EUR	Distribution	N/A	N/A	LU2082999306

<u>NAME OF THE SUB-FUND</u>	<u>CLASSES OF SHARES</u>	<u>Total fees</u>	<u>Upfront Subscription on Sales Charge¹</u>	<u>Entry fee¹</u>	<u>Upfront Redemption on Sales Charge¹</u>	<u>Exit fee¹</u>	<u>Swing Factor Entry</u>	<u>Swing Factor Exit</u>	<u>Initial issue price</u>	<u>Initial Subscription amount</u>
Lyxor Smart Overnight Return	UCITS ETF C-EUR	Up to 0.20%	(A)	N/A	(B)	N/A	N/A	N/A	1 000 EUR	1 000 000 EUR
	CITS ETF C-USD	Up to 0.20%	(A)	N/A	(B)	N/A	N/A	N/A	1 000 USD	1 000 000 USD
	UCITS ETF C-GBP	Up to 0.20%	(A)	N/A	(B)	N/A	N/A	N/A	1 000 GBP	1 000 000 GBP
	IE	Up to 0.20%	N/A	N/A	N/A	N/A	N/A	N/A	1 000 EUR	1 000 000 EUR
	OE	Up to 0.20%	N/A	N/A	N/A	N/A	N/A	N/A	1 000 EUR	1 000 000 EUR
	IU	Up to 0.20%	N/A	N/A	N/A	N/A	N/A	N/A	1 000 USD	1 000 000 USD
	OU	Up to 0.20%	N/A	N/A	N/A	N/A	N/A	N/A	1 000 USD	1 000 000 USD
	IG	Up to 0.20%	N/A	N/A	N/A	N/A	N/A	N/A	1 000 GBP	1 000 000 GBP
	UCITS ETF D-EUR	Up to 0.20%	N/A	N/A	N/A	N/A	N/A	N/A	TBD	1 000 000 EUR

¹ Upfront Subscription Sales Charge/Upfront Redemption Sales Charge are for the benefit of the distributor, entry/exit fees are for the benefit of the Sub-Fund in order to cover transaction costs including taxes and stamp duties.

(A) At the most, the highest of:

- EUR 50,000 by subscription demand (or the equivalent in the currency of the relevant Class of Shares when denominated in another currency), and
- 5 %, retroceded to third parties.

(B) At the most, the highest of:

- EUR 50,000 by redemption demand (or the equivalent in the currency of the relevant Class of Shares when denominated in another currency), and
- 5 %, retroceded to third parties.

DIVERSIFIED STRATEGY

<u>NAME OF THE SUB-FUND</u>	<u>CLASSES OF SHARES</u>	<u>CURRENCY</u>	<u>CAPITALISATION/ DISTRIBUTION</u>	<u>HEDGED SHARES</u>	<u>SWING PRICING</u>	<u>ISIN CODE LU</u>
Lyxor Alpha Plus Fund	IE-D	EUR	Distribution	No	N/A	[TBD]

<u>NAME OF THE SUB-FUND</u>	<u>CLASSES OF SHARES</u>	<u>Total fees</u>	<u>Upfront Subscription Sales Charge¹</u>	<u>Entry fee³</u>	<u>Upfront Redemption Sales Charge¹</u>	<u>Exit fee⁴</u>	<u>Swing Factor Entry</u>	<u>Swing Factor Exit</u>	<u>Initial issue price</u>	<u>initial Subscription amount</u>
Lyxor Alpha Plus Fund	IE-D	Max 2.05% ²	None	Max 5.00%	None	Max 5.00%	N/A	N/A	100 EUR	20 000 000 EUR

¹ Upfront Subscription Sales Charge/Upfront Redemption Sales Charge are for the benefit of the distributor, entry/exit fees are for the benefit of the Sub-Fund in order to cover transaction costs including taxes and stamp duties.

² Including fees in relation to the underlying investments held by the Sub-Fund.

³ Maximum entry fee applying only to "Lyxor Alpha Plus Fund" Sub-Fund.

⁴ Maximum exit fee applying only to "Lyxor Alpha Plus Fund" Sub-Fund.

THEMATIC STRATEGIES

NAME OF THE SUB-FUND	CLASSES OF SHARES	CURRENCY	CAPITALISATION/DISTRIBUTION	HEDGED SHARES	SWING PRICING	ISIN CODE LU
Lyxor MSCI World Catholic Principles ESG (DR) UCITS ETF	Acc	USD	Capitalisation	NO	NO	TBD
	Dist	USD	Distribution			TBD
	Monthly Hedged to EUR – Acc	EUR	Capitalisation	YES		TBD
	Monthly Hedged to EUR – Dist	EUR	Distribution			TBD
	Monthly Hedged to USD – Acc	USD	Capitalisation			TBD
	Monthly Hedged to USD – Dist	USD	Distribution			TBD
	Monthly Hedged to CHF – Acc	CHF	Capitalisation			TBD
	Monthly Hedged to CHF – Dist	CHF	Distribution			TBD
	Monthly Hedged to GBP – Acc	GBP	Capitalisation			TBD
	Monthly Hedged to GBP – Dist	GBP	Distribution			TBD

NAME OF THE SUB-FUND	CLASSES OF SHARES	Total fees	Upfront Subscription Sales Charge ¹	Upfront Redemption Sales Charge ¹	Swing Factor Entry	Swing Factor Exit	INITIAL ISSUE PRICE	INITIAL Subscription amount
Lyxor MSCI World Catholic Principles ESG (DR) UCITS ETF	Acc	Up to 0.30%	(A)	(B)	N/A	N/A	USD 20	100K EUR (or equivalent of 100K EUR in another currency)
	Dist						USD 20	
	Monthly Hedged to EUR – Acc						EUR 20	
	Monthly Hedged to EUR – Dist						EUR 20	
	Monthly Hedged to USD – Acc						USD 20	
	Monthly Hedged to USD – Dist						USD 20	
	Monthly Hedged to CHF – Acc						CHF 20	
	Monthly Hedged to CHF – Dist						CHF 20	
	Monthly Hedged to GBP – Acc						GBP 20	
	Monthly Hedged to GBP – Dist						GBP 20	

¹ Upfront Subscription Sales Charge/Upfront Redemption Sales Charge are for the benefit of the distributor or for the benefit of the Management Company

(A) At the most, the highest of:

- EUR 50,000 by subscription demand (or the equivalent in the currency of the relevant Class of Shares when denominated in another currency), and
- 5 %, retroceded to third parties.

(B) At the most, the highest of:

- EUR 50,000 by redemption demand (or the equivalent in the currency of the relevant Class of Shares when denominated in another currency), and
- 5 %, retroceded to third parties.

PART II

SUB-FUNDS PARTICULARITIES

CASH STRATEGY SUB-FUND

1 - Lyxor Index Fund – Lyxor Smart Overnight Return

The Sub-Fund is actively managed in reference to the €ster compounded rate. The majority of the Sub-Fund's investment or exposure are linked to the €ster compounded rate, any deviation from the €ster compounded rate is limited.

The Reference Currency of the Sub-Fund is the EUR.

Investment Objective

The investment objective of **Lyxor Index Fund - Lyxor Smart Overnight Return** (the “**Sub-Fund**”) is to generate a return linked to money market rates. The Sub-Fund is benchmarked with the €ster compounded rate. The recommended investment period for any investment in the Sub-Fund is 3 months.

The Sub-Fund is actively managed within a strict risk and liquidity control environment.

For the avoidance of doubts, this investment objective will not be carried out via an Indirect Replication or via a Direct Replication as described in Part III of the Prospectus.

Index used as benchmark

The index used as benchmark is the €ster compounded rate.

The reference benchmark for investments in share-classes not denominated in Euro and hedged against Euro is the equivalent overnight money market rate for the currency of the related share class (if any).

The euro short-term rate (€STR) reflects the wholesale euro unsecured overnight borrowing costs of banks located in the euro area. The €STR is published on each business day based on transactions conducted and settled on the previous business day (the reporting date “T”) with a maturity date of T+1 which are deemed to have been executed at arm's length and thus reflect market rates in an unbiased way.

€STER uses transaction data from daily currency exchange reports produced by the 52 largest banks in the euro area. It is the average interest rate on loans made during the day.

The method of calculation is accessible at:

https://www.ecb.europa.eu/stats/financial_markets_and_interest_rates/euro_short-term_rate/html/index.en.html.

The daily compounded €ster is calculated and published by the ECB.

The European Central Bank (ECB) reviews the €STR methodology and publishes a report every year.

Pursuant to Regulation (EU) 2016/1011 (the “Benchmarks Regulation”), the Management Company maintains a contingency plan for the indices it uses as benchmarks, within the meaning of the Benchmarks Regulation.

As at the date of this prospectus, the administrator of the Index is listed on the ESMA's register of administrators and benchmarks in accordance with the Benchmarks Regulation.

Investment policy

Investment Universe

To achieve its investment objective, the investment universe of the Sub-Fund consists of:

- Money Market Instruments including cash deposits with credit institutions, provided that: (i) the credit institution is rated at least A- by S&P or an equivalent rating by Moody's or Fitch (ii) no significant credit risk arise from such instruments, (iii) the maturity of these instruments is less than 6 months, and (iv) the yield of the instruments is linked to money market rates;
- transferable securities (including equities, debt instruments with fixed or variable coupon) or units or shares of UCITS authorized in accordance with the 2009 Directive, provided that any un-hedged (i.e. risky) exposure to the following instruments will be excluded from the Sub-Fund allocation:
 - transferable securities that do not belong to Money Market Instruments or to short term interest rate instruments;
 - units or shares of UCITS authorized in accordance with the 2009 Directive that are not money market UCIs;

- transferable securities bearing a short term rating below A2/P2 by the rating agency S&P / Moody's. If not rated by any of these two agencies, the Management Company will internally assess the rating based on the credit rating of the issuer by the rating agencies S&P / Moody's;
- transferable securities bearing embedded optionality at the discretion of the issuer.

It is noted that securities with a maturity exceeding 6 months will be excluded (for the avoidance of doubt, the securities covered by agreements of physical delivery to third parties will be deemed to mature on the effective date of such delivery).

It is noted that the Sub-Fund investments in units or shares of UCITS authorized in accordance with the 2009 Directive will be limited to a maximum of 10% of the NAV.

- Financial derivative instruments including in particular:
 - money market swaps i.e. swaps over a diversified basket of financial instruments (including equities, debt instruments with fixed or variable coupon) providing returns linked to money market rates, provided that (i) the swap counterparty does not create a significant counterparty risk (i.e. the financial institution will be rated at least A- by the rating agency S&P or an equivalent rating by Moody's or Fitch) (ii) the maturity of the swap is less than 6 months, (iii) the yield of the swap is similar to the yield of a Money Market Instruments, (iv) any positive mark to market value of the swap contract is reset on a daily basis. Moreover, any collateral received to cover such mark to market exposure will have to be in line with the liquidity and eligibility criteria of short term Money Market Instruments;
 - currency forwards and currency swaps transactions strictly designed to hedge currency risks;
 - interest rate swaps transactions aiming at reducing interest rate risks.
- Efficient portfolio management techniques, in particular:
 - securities lending and borrowing of securities, provided that (i) the counterparty of the transaction does not create a significant counterparty risk (i.e. the financial institution will be rated at least A- by the rating agency S&P or an equivalent rating by Moody's or Fitch), (ii) the maturity of the transaction is less than 6 months, and (iii) the yield of the transaction is linked to money market instruments.

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

Please note that:

- whilst the Sub-Fund may invest in equity instruments and/or units or shares of UCITS authorized in accordance with the 2009 Directive, such instruments are structured into repo-type transactions or combined with money market swaps so that the resulting yield and maturity matches a money market investment.
- The combined basket of securities (including equities, debt instruments with fixed or variable coupon) and Money Market Instruments and shares or units issued by UCIs as underlying instruments for the money market swaps, securities borrowing and/or lending transaction, repurchase and reverse repurchase transactions, or held by the Sub-Fund as collateral will be well diversified and its components will be controlled on a daily basis for risk assessment.
- The combined basket of transferable securities (including equities, debt instruments with fixed or variable coupon) and units or shares of UCITS used as underlying instruments for the money market swaps, securities borrowing and/or lending transaction may, from time to time, include equities issued by medium capitalization companies and non-investment grade bonds with a credit rating at least equal to BB- in respect to Standard & Poor's or Fitch classification or at least equal to Ba3 in respect to Moody's classification, provided that the overall basket remains diversified and that it does not result in a material change of the overall risk of the basket as assessed by the Management Company.
- Over-the-counter transactions will be entered into with first class credit institutions, rated at least A- by the rating agency S&P or an equivalent rating by Moody's or Fitch. The valuation of the over-the-counter financial derivative instruments (swaps) will be provided by the counterparty, but the Management Company will make their own independent valuation thereof. The valuation of the swaps will be checked by the auditor of the Company during their annual audit mission.
- The Sub-Fund may receive collateral from credit institutions on an asset pool to reduce part or all of the inherent counterparty risk of deposits or derivatives traded with such credit institutions.

Investment Strategy

In order to achieve its investment objective, the Management Company will deploy an investment strategy consisting of the following steps:

- 1/ Selection of financial instruments within the investment universe described above, taking into account current market conditions and opportunities and relying on quantitative techniques including the use of a benchmark portfolio.
- 2/ Portfolio construction taking into account two major layers of constraints:
 - risk constraints: in addition to the UCITS constraints, risk constraints consist of strict diversification, liquidity, volatility and sensitivity criteria:

- liquidity: exclusion of any un-hedged (i.e. risky) exposure with a maturity exceeding 6 months;
 - volatility of the Sub-Fund's investment portfolio (including derivative instruments used for investing or hedging purposes) will be in line with the volatility of money market rates;
 - diversification: the Sub-Fund investments will be diversified in terms of issuers in the case of unsecured exposure to such issuers or in terms of diversification of the portfolios covering the Sub-Fund in the case of default of a counterparty;
 - the weighted average maturity (WAM) and the weighted average life (WAL) of the exposure of the Sub-funds, which should respectively not exceed 3 months and remain positive (for the WAM) and not exceed 12 months (for the WAL);
- other constraints: choice of the most suitable financial instruments for the investment, taking into account the specificities of each instrument (from a trading, legal and tax perspective).

3/ Review and approval of the considered diversified allocation by the Sub-Fund strategic allocation committee based on risk/return analysis. The strategic allocation committee is composed of senior members of the Lyxor research, fund management and risk management departments.

4/ Daily monitoring of the overall portfolio risks aiming at adjusting the portfolio, in addition to adjustments linked to subscriptions and redemptions into the Sub-Fund.

For the avoidance of doubt, the Sub-Fund may be exposed to the performance of transactions offering exposure to the purchase and sale of financial instruments covered by derivatives instruments against any market or credit risk related to such financial instruments, as far as the overall transaction provides a return linked to money market rates.

Investment techniques

The Sub-Fund's exposure to TRS will not exceed 100% and is expected to represent approximately 100% of the Net Asset Value. In certain circumstances this proportion may be higher.

The Sub-Fund's exposure to securities lending transactions will at any time not exceed 40% and, when the Sub-Fund uses its possibility to enter into securities lending transactions only, is expected to represent approximately 25% to 30% of the Net Asset Value. In certain circumstances this proportion may be higher.

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

The securities lending transactions may be concluded in connection with the TRS. In this case, the Management Company may use Societe Generale as counterparty to both the TRS and the securities lending transactions. By derogation to the APPENDIX B - INVESTMENT TECHNIQUES, the revenues arising from securities lending transactions will benefit to the Sub-Fund via an amelioration of the price of the TRS and the Sub-Fund will not be charged direct or indirect operational costs and fees from the securities lending agent or the Management Company.

The Sub-Fund will not enter into any repurchase, reverse repurchase and buy-sell back transactions.

Fees and expenses

The annual rate of fees and expenses borne by the Sub-Fund, for each Class of Shares, is included in the total fee set forth under the Appendix E - Summary Table of the Shares issued by the Company. Within such total fee, the Other Fees and Expenses (i.e. all the fees borne by each Sub-Fund, with the exception of the Management Fees, as defined under the section VIII of the present Prospectus entitled FEES, EXPENSES AND TAXATION) will not exceed 0.05% p.a.

Main risks

Among the different risks described in "Appendix C – Special Risks Considerations and Risk Factors", the Sub-Fund is more specifically exposed to the following risks: use of repurchase agreements, use of reverse repurchase agreements, securities lending risk, interest rate risk, credit risk, liquidity risk, currency risk, risk of using derivative instruments, capital at risk, regulatory risk affecting the Sub-Fund, investments in structured notes, counterparty risk, and risk that the Sub-Fund's investment objective is only partially achieved.

Other risks are:

Additional risk to the Counterparty Risk:

In relation to money market swaps (i.e., asset swaps providing the Sub-Fund with a return linked to money-market rates), there is a risk that the value of the assets held by the Sub-Fund as underlyings of the swap may deteriorate, whether due to inaccurate pricing, adverse market movements, a deterioration in the credit rating of issuers of an underlying, or the illiquidity of the market in which the underlying is traded. This could increase the level of counterparty risk of the Sub-Fund.

Risk linked to inflation:

Through the Sub-Fund, Shareholders are exposed to the risk of potential capital erosion due to a general increase of inflation as the Sub-Fund performance does not account for inflation.

The €ster reference rate may be negative, which could result in a negative performance of the Sub-Fund.

Sustainability Risks :

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

Taxonomy Regulation

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

The Sub-Fund does not benefit from any implicit or explicit guarantee, neither from a swap counterparty (including Société Générale) nor from any entity acting as distributor of the Sub-Fund.

Classes of Shares

This Sub-Fund issues Classes UCITS ETF C-EUR Shares, UCITS ETF C-USD Shares, UCITS ETF C-GBP Shares, UCITS ETF D-EUR Shares, Classes IE Shares, OE Shares, IU Shares, OU Shares and IG Shares (see chapter IV INVESTING IN THE COMPANY ON THE PRIMARY MARKET A. THE SHARES).

Investor's attention is drawn to the fact that this Sub-Fund issues both UCITS ETF Classes of Shares listed on several stock exchanges and other UCITS Classes of Shares which are not listed. For further information on the UCITS ETF Classes of Shares or other UCITS Classes of Shares available for this Sub-Fund, investors should refer to the table entitled Appendix E - Summary Table of Shares issued by the Company detailing their characteristics.

The UCITS ETF C-EUR Shares of the Sub-Fund are available for subscription. On the day of receipt of the first subscription orders, the UCITS ETF C-EUR Shares will be offered at the initial price of EUR 1,000.

Subsequent subscriptions will be dealt with the Net Asset Value per Share calculated each day which is a Business Day. The minimum initial investment for the UCITS ETF C-EUR Shares is of EUR 1 000,000. The minimum subsequent subscription is of one (1) Share. The UCITS ETF C-EUR Shares are capitalizing.

The UCITS ETF C-USD Shares of the Sub-Fund are available for subscription. On the day of receipt of the first subscription orders, the UCITS ETF C-USD Shares will be offered at the initial price of USD 1,000.

Subsequent subscriptions will be dealt with the Net Asset Value per Share calculated each day which is a Business Day. The minimum initial investment for the UCITS ETF C-USD Shares is of USD 1 000,000. The minimum subsequent subscription is of one (1) Share. The UCITS ETF C-USD Shares are capitalizing.

The UCITS ETF C-GBP Shares of the Sub-Fund are available for subscription. On the day of receipt of the first subscription orders, the UCITS ETF C-GBP Shares will be offered at the initial price of GBP 1,000.

Subsequent subscriptions will be dealt with the Net Asset Value per Share calculated each day which is a Business Day. The minimum initial investment for the UCITS ETF C-GBP Shares is of GBP 1 000. The minimum subsequent subscription is of one (1) Share. The UCITS ETF C-GBP Shares are capitalizing.

The UCITS ETF D-EUR Shares of the Sub-Fund will be launched on a date and at an initial price per share to be determined by the Board of Directors at its sole discretion.

Subsequent subscriptions will be dealt at the Net Asset Value per Share calculated each day which is a Business Day. The minimum initial investment for the UCITS ETF D-EUR Shares is of EUR 1 000,000. The minimum subsequent subscription is of one (1) Share. The UCITS ETF D-EUR Shares are distributing.

The IE Shares of the Sub-Fund are available for subscription. On the day of receipt of the first subscription orders, the IE- Shares will be offered at the initial price of EUR 1,000. Subsequent subscriptions will be dealt with the Net Asset Value per Share calculated each day which is a Business Day. The minimum initial investment for the IE Shares is of EUR 1 000,000. The minimum subsequent subscription is of one (1) Share. The IE Shares are capitalizing.

The OE Shares of the Sub-Fund are available for subscription. On the day of receipt of the first subscription orders, the OE Shares will be offered at the initial price of EUR 1,000. Subsequent subscriptions will be dealt with the Net Asset Value per Share calculated each day which is a Business Day. The minimum initial investment for the OE Shares is of EUR 1 000,000. The minimum subsequent subscription is of one (1) Share. The OE Shares are capitalizing.

The IU Shares of the Sub-Fund are available for subscription. On the day of receipt of the first subscription orders, the Shares will be offered at the initial price of USD 1,000. Subsequent subscriptions will be dealt with the Net Asset Value per Share calculated each day which is a Business Day. The minimum initial investment for the IU Shares is of USD 1 000,000. The minimum subsequent subscription is of one (1) Share. The IU Shares are capitalizing.

The OU Shares of the Sub-Fund are available for subscription. On the day of receipt of the first subscription orders, the OU Shares will be offered at the initial price of USD 1,000. Subsequent subscriptions will be dealt with the Net Asset Value per Share calculated each day which is a Business Day. The minimum initial investment for the OU Shares is of USD 1 000,000. The minimum subsequent subscription is of one (1) Share. The OU Shares are capitalizing.

The IG Shares of the Sub-Fund are available for subscription. On the day of receipt of the first subscription orders, the IG Shares will be offered at the initial price of GBP 1,000. Subsequent subscriptions will be dealt with the Net Asset Value per Share calculated each day which is a Business Day. The minimum initial investment for the IG Shares is of GBP 1 000,000. The minimum subsequent subscription is of one (1) Share. The OU Shares are capitalizing.

Risk Management

The global risk exposure determination methodology used for the risk monitoring of the Sub-Fund is the commitment approach

DIVERSIFIED STRATEGY SUB-FUND

2 - Lyxor Index Fund – Lyxor Alpha Plus Fund

The Sub-Fund is actively managed in reference to the 3-month Euribor for the purpose of computing performance fees. The Reference Currency of the Sub-Fund is the EUR.

Investment Objective

The investment objective of Lyxor Alpha Plus Fund (the “**Sub-Fund**”) is to provide a capital appreciation over a medium to long term. The Sub-Fund is diversified by strategy and geographic focus by investing in UCITS that pursue alternative investment strategies.

For the avoidance of doubts, this investment objective will not be carried out via an Indirect Replication or via a Direct Replication as described in Part III of the Prospectus.

Benchmark

The index used as benchmark for the purpose of computing performance fees is the 3-month Euribor.

The Euro Interbank Offered Rate (“**Euribor**”) rates are based on the average interest rates at which a large panel of European banks borrow funds from one another. There are different maturities, ranging from one week to one year.

Pursuant to Regulation (EU) 2016/1011 (the “**Benchmarks Regulation**”), the management company maintains a contingency plan for the indices it uses as benchmarks, within the meaning of the Benchmarks Regulation.

As at the date of this prospectus, the administrator of the index is listed on the ESMA’s register of administrators and benchmarks in accordance with the Benchmarks Regulation.

Investment Policy

Principal Investment Strategy

The Sub-Fund seeks to achieve its investment objective by investing mainly in UCITS pursuing alternative strategies within the UCITS universe.

The Investment Manager team has developed a management process focused on strategic allocation and selection of funds based on both a top down approach (diversification among strategies) and a bottom up approach (selection of underlying UCITS of the UCITS universe that pursue alternative strategies).

The Sub-Fund may also invest up to 30% of its net assets in shares or units of other UCIs pursuing alternative strategies in accordance with article 41 e) of the Law as more fully described under *Appendix A - Investment Restrictions* above.

The Sub-Fund may also invest up to 10% of its net assets in Transferable Securities and Money Market Instruments other than those referred to in 41 (2) of the Law.

The Sub-Fund may borrow funds in order to optimize its cash management policy within the conditions and limits described under the *Appendix A - Investment Restrictions* above.

Typical Investor’s Profile

The Sub-Fund is suitable for investors who are willing to gain exposure to alternative strategies. The investors must be able to accept moderate temporary losses, thus the Sub-Fund is appropriate for investors who can afford to set aside the invested capital for at least 2 years. The Sub-Fund is designed for the investment objective of building up capital over the medium term.

Risk Management

The global exposure of this Sub-Fund is calculated using the commitment approach as detailed in applicable laws and regulations, including but not limited to CSSF Circular 11/512.

The Management Company will implement a risk management process in order to spot, assess, manage and follow up the risks related to the Sub-Fund’s investments together with their effects on the risks profile of the Sub-Fund. The Management Company will monitor the consistency between the Sub-Fund’s risks profile, the size and structure of the portfolio and the objective and strategy of the Sub-Fund, as stated in the Prospectus.

Defensive Strategies

Under certain exceptional market conditions, the Sub-Fund may temporarily invest a significant amount of its assets in cash and cash equivalents, including Money Market Instruments, if the Management Company and/or the Investment

Manager believe that it would be in the best interest of the Sub-Fund and its Shareholders. When the Sub-Fund is pursuing a defensive strategy, it will not be pursuing its investment objective.

Investment Techniques

The Sub-Fund will not enter into any TRS, securities lending and borrowing, repurchase, reverse repurchase and buy-sell back transactions.

Risk linked to the Sub-Fund

Please refer to the relevant sections under *APPENDIX C – SPECIAL RISKS CONSIDERATIONS AND RISK FACTORS* above for the following risks:

- Counterparty risk
- Risk on Investments in Emerging and Developing Markets
- Risk that the Sub-Fund's investment objective is only partially achieved

The other risks to the Sub-Fund, not mentioned in the Appendix C are:

Risk of Losses:

The investments and the positions held by the Sub-Fund are subject to (i) market fluctuations, (ii) reliability of counterparts and (iii) operational efficiency in the actual implementation of the strategy adopted by the Sub-Fund in order to realize such investments or take such positions. Consequently, the investments of the Sub-Fund are subject to, inter alia, market risks, credit exposure and operational risks.

At any time, the occurrence of any such risks, as well as any other adverse event having a negative impact on the value of the investments of the Sub-Fund, are likely to generate a significant depreciation in the value of the Shares.

Investment techniques

The Sub-Fund's exposure to TRS will not exceed 100% and is expected to represent approximately 100% of the Net Asset Value. In certain circumstances this proportion may be higher.

Investment in units or shares of UCIs or UCITS:

Investments in the Sub-Fund may involve a number of significant risk factors directly or indirectly due to the fact that this Sub-Fund may invest in other UCIs or UCITS (the "**Underlying Funds**"). Potential investors and more generally any and all persons interested in or relying on the performance of this Sub-Fund should be aware that such performance will depend to a considerable extent on the performance of the Underlying Funds in which the Sub-Fund may invest.

When investing in units/shares of the Sub-Fund of the Company which in turn may invest in other Underlying Funds, the investors are subject to the risk of duplication of fees and commissions. Whether or not profitable most Underlying Funds in which the Sub-Fund may invest are required to pay a flat management fee and incentive or performance fees. Such fees will be paid by the Sub-Fund as an investor in such Underlying Funds in addition to any other fees that may be otherwise paid out of the assets of the Fund, except that if the Sub-Fund invests in other Underlying Funds managed by the Management Company or sponsored by the promoter of the Company, the Sub-Fund will not be charged any subscription and redemption fees with respect to such investment.

Risk linked to investments in alternative investment strategies:

The Sub-Fund may invest in Underlying Funds pursuing alternative investment strategies which may in particular expose such Sub-Funds to the following risk factors:

- Illiquidity:

Some Underlying Funds in which the Sub-Fund may invest may have certain restrictions on liquidity. Difficulties which Underlying Funds may encounter in liquidating their investments may result (i) in delays in the calculation of net asset values and/or in the payment of any redemption proceeds and/or (ii) in the suspension of the calculation of net asset values. In addition, significant differences may be observed between the net asset value published immediately before such a suspension or interruption and the net asset value published immediately after such suspension or interruption has ceased.

- Valuation risk:

Some Underlying Funds may invest in financial instruments and securities that may not be actively traded and there may be uncertainties involved in the valuation of such investments. Investors should note that under such circumstances, the net asset value of the relevant Underlying Funds, and consequently the Net Asset Value per Share of the Sub-Fund, may be adversely affected.

- Counterparty Risk in Underlying Funds:

Some Underlying Funds may enter into swap, repurchase, lending or other OTC transactions with an unregulated or lightly regulated counterparty. In the event of bankruptcy or, more generally, default of any counterparties of the Underlying Funds with respect to such transaction, the Underlying Funds may be unable to recover their funds and could incur substantial losses. Underlying Funds are additionally subject to the risk of the inability or refusal by a counterparty to perform with respects to such transactions.

- High Brokerage and Other Transactional Expenses:

The Underlying Funds' activities may at times involve a high level of trading (including significant short-term trades) resulting in very high portfolio turnover that may generate substantial transaction costs. These costs will be borne by the Underlying Funds regardless of its profitability. The expenses of the Underlying Funds may be greater than the total fees charged in other comparable investment vehicles.

- Clearing and Settlement:

Transactions entered into by the Sub-Fund may be executed on various U.S. and non-U.S. exchanges, and may be cleared and settled through various clearinghouses, custodians, depositories, brokers, and dealers throughout the world. Although the Sub-Fund will attempt to execute, clear, and settle transactions through entities that the Management Company or the Investment Manager believes to be sound, there can be no assurance that a failure by any such entity will not lead to a loss to the Sub-Fund.

- Foreign Exchange/Currency Risk:

Although Shares of the class of the Sub-Fund may be denominated in EUR, the Sub-Fund may invest the assets related to a class of Shares in securities denominated in a wide range of other currencies. The Net Asset Value of the relevant class of Shares of the Sub-Fund as expressed in the Reference Currency will consequently fluctuate in accordance with the changes in foreign exchange rate between the Reference Currency and the currencies in which the Sub-Funds' investments are denominated.

The Sub-Fund may therefore be exposed to a foreign exchange/currency risk. It may be not be possible or practicable to hedge against the consequent foreign exchange/currency risk exposure.

The Management Company or the Investment Manager may enter into currency transactions within the limits described under *APPENDIX A – INVESTMENT RESTRICTIONS* above.

- Changes in Applicable Law:

The Sub-Fund must comply with various legal requirements, including securities laws and tax laws as imposed by the jurisdictions under which it operates. Should any of those laws change over the life of the Sub-Fund, the legal requirement to which the Sub-Fund and its Shareholders may be subject could differ materially from current requirements.

- Volatility:

Investors should be aware that the Sub-Fund Net Asset Value can be very volatile and consequently that they may experience substantial changes in the value of their investment. This volatility is expected to magnify the potential for depreciation, as well as appreciation, in the Sub-Fund Net Asset Value.

- Lack of Operating History:

The Sub-Fund is newly formed and as such has no operating history. Past performance of the Management Company and/or the Investment Manager cannot be construed as an indication of the future results of an investment in the Sub-Fund.

- Lack of Diversification:

The Sub-Fund may implement an investment strategy that is concentrated in a limited number of Underlying Funds and/or strategies. In such cases, the Sub-Fund will be exposed to losses which could be disproportionate relative to market declines if, in general, there are disproportionately greater adverse price movements in such Underlying Funds and/or strategies. In addition, the Sub-Fund will be highly dependent with respect to its performance upon the expertise and abilities of a limited number of manager(s) and or trading advisors.

- Accumulation fees and expenses:

Whether or not the Sub-Fund is profitable and whether or not Shares of any given Class experience appreciation in value or not, the Sub-Fund is required to pay fees and expenses. These expenses and fees will affect the performance of Shares.

Moreover, the Underlying Funds, in which assets of the Sub-Fund may be invested, each pay to its relevant manager, investment manager, trading advisor and other fund service providers (including the Management Company, the Investment Manager or one of its affiliates for investments of the Sub-Fund made in Underlying Funds established by the Management Company, the Investment Manager or one of its affiliates) certain fees, expenses and commissions in

relation to their duties in relation to the Underlying Funds (including fees on the redemption and purchase of shares in the Underlying Funds) which fees, expenses and commissions are in addition to the fees and expenses payable by the Sub-Fund.

- Conflicts of Interests:

The Investment Manager may cause the Sub-Fund to invest in Underlying Funds affiliated with the Management Company or/and the Investment Manager and its affiliates or in Underlying Funds for which the Management Company or/and the Investment Manager or an affiliate acts as sponsor, investment advisor or provide other services or which may pay fees to the Management Company, the Investment Manager or an affiliate. The Sub-Fund may also use affiliates of the Management Company or/and the Investment Manager as broker for transactions on behalf of the Sub-Fund or other Underlying Funds in which it invests. Although the Management Company and the Investment Manager has agreed to use its best efforts in managing the Sub-Fund, the Management Company, the Investment Manager, its principals and its affiliates are not required to devote full time or any material proportion of their time to the Sub-Fund. The Management Company, Investment Manager and its affiliates may also provide services similar to those provided to the Sub-Fund to other Underlying Funds with similar objectives.

Where conflicts of interest cannot be avoided and there exists a risk of damage to Shareholders' interests, the Investment Manager shall inform investors of the general nature or causes of the conflicts of interest and develop appropriate policies and procedures in order to mitigate such conflicts while ensuring equal treatment between investors and ensuring that the Sub-Fund is treated in an equitable manner. Such information will be disclosed on the following website: www.amundi.com – "Contact Us". The Investment Manager may affect transactions in which the Management Company, the Investment Manager and/or companies of their groups have, directly or indirectly, an interest.

Shareholders should be aware that management of conflicts of interest can lead to a loss of investment opportunity or to the Management Company and the Investment Manager having to act differently than the way it would have acted in the absence of the conflict of interest. This may have a negative impact on the performance of the Company and its Sub-Funds.

- Inadvertent Concentration:

It is possible that a number of Underlying Funds managers might take substantial positions in the same security at the same time. This inadvertent concentration would interfere with the Sub-Fund's goal of diversification. The Sub-Fund will attempt to alleviate such inadvertent concentration as part of its regular monitoring and reallocation process. Conversely, the Sub-Fund may at any given time, hold opposite exposures, such exposures being taken by different Underlying Funds managers. Each such exposure shall result in transaction fees for the Sub-Fund without necessarily resulting in either a loss or a gain. Finally, no guarantee can be given that choosing a certain number of Underlying Funds managers shall be more profitable than selecting a single Underlying Fund manager. Moreover, the Sub-Fund may proceed to a reallocation of assets between Underlying Funds managers and liquidate investments made by the intermediary of one or several of them. Finally, the Sub-Fund may also, at any time, select additional Underlying Funds managers. Such assets reallocations may negatively impact the performance of one or several of the Underlying Funds managers.

- Risks associated with a diversified portfolio of Underlying Funds:

In order to diversify among trading methods and markets, the Sub-Fund will invest in a number of Underlying Funds, each of which invests independently of the others. Although this diversification is intended to offset losses, there can be no assurance that this strategy will not result overall in losses. In addition, some Underlying Funds may at times hold economically offsetting positions. Each such position could cause the Sub-Fund transactional expenses or fees while not generating as a whole any gain or loss. Finally, in accordance with the Investment Policy, the Sub-Fund may reallocate its assets among Underlying Funds at any time. Any such reallocation could ultimately prove to adversely affect the performance of the Sub-Fund or of any one Underlying Funds.

This Section should be considered carefully, and read in conjunction with the Appendix C - Special Risks considerations and risk of this Prospectus, but is not meant to be an exhaustive listing of all potential risks associated with an investment in the Sub-Fund. When considering investing in the Sub-Fund, any potential investor should bear in mind that the Net Asset Value of the Sub-Fund may decline abruptly and should be prepared to sustain a total loss of their investment in the Sub-Fund.

- Sustainability Risks :

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

Taxonomy Regulation

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

Characteristics of the Share classes

Share Class	Max Management Fee	Max Performance Fee	Minimum Incremental Investment	Minimum Holding ¹
IE-D	0.35%	5%	5,000,000 EUR	20,000,000 EUR

¹ Excluding impact performance

Dividend Policy

Notwithstanding the provision of section VII, the Company intends to declare a dividend out of the net income and net realized capital gains, if any, of the Sub-Fund attributable to Class IE-D, on or about the last day of January each year. Any such dividend will be paid to the Shareholders of record of the Sub-Fund within ten (10) Business Days. Each dividend declared by the Company on the outstanding Shares of the Sub-Fund will be paid in cash.

Upon the declaration of any dividends to the holders of Shares of the Sub-Fund, the Net Asset Value per Share of the relevant Class of the Sub-Fund will be reduced by the amount of such dividends. Payment of the dividends will be made to the address or account indicated on the register of Shareholders.

Management Fee

The Management Fee is paid to the Management Company. It will be calculated and accrued weekly based on the weekly Net Asset Value of the Shares and will be paid monthly in arrears. The maximum flat management fees of other UCIs or UCITS in which the Sub-Fund may invest shall not exceed 2.00% (excluding, for the avoidance of doubt, any incentive or performance fees or other fees otherwise paid out of the assets of such other UCIs or UCITS).

Performance Fee

The Sub-Fund shall pay to the Management Company out of the assets of the relevant Class a Performance Fee equal to 5% multiplied by the relevant Class Net Results, if positive.

The Performance Fee is calculated and accrued on every Valuation Day for each Class of the Sub-Fund. The performance fee shall crystallize annually on the last Valuation Day of December of each calendar year (the "**Crystallisation Date**"). The crystallised Performance Fee shall be paid within 90 business days from the end of respective Class Performance Period and payable in EUR at the end of each Class Performance Period.

In this section:

- "**Class Net Results**" means for any Class Performance Period, the difference between the Net Asset Value of the relevant Class calculated net of all costs but before deduction of the Performance Fee, and the Benchmark Performance (the "**Benchmark Performance**") as specified below.
- "**Class Performance Period**" means each year period ending on the last Valuation Day of December. With respect to any Class launched during a given calendar year, the first Class Performance Period shall last from the date of launch of the Class until the last Valuation Day of December of the calendar year following the calendar year of the launch of the Class.
- The "**Performance reference Period**" of the Sub-Fund is equal to the whole life of the Sub-Fund. Any underperformance or loss previously incurred during the Performance Reference Period at any Crystallisation Date or Early Crystallisation Date, as applicable, must be recovered before a Performance Fee becomes payable at that Crystallisation Date or Early Crystallisation Date.
- "**Benchmark Performance**" means 3-month Euribor.

The past performance of the Sub-Fund against the Benchmark Performance is displayed in the relevant "Past performance" section of www.amundiETF.com. If (i) Shares are redeemed or converted into other Shares of any Share Class of a Sub-Fund or of another existing Sub-Fund or of another fund during the calendar year and a Performance Fee has accrued for those Shares, or (ii) the assets of a Sub-Fund or of a Share Class are transferred to or merged with those of another Sub-Fund, or Share Class of another Sub-Fund within the Fund or within another fund, (iii) a Sub-Fund or of a Share Class are terminated, and a Performance Fee has accrued for those Shares, such Performance Fee will

be crystallized respectively at the date of redemption or conversion, or at the effective date of the merger or at the effective date of termination (each an “**Early Crystallisation Date**”) and it will be considered as payable.

However, no performance fee shall crystallise where the Sub-Fund or a Class of Shares of the Sub-Fund is merged with a newly established receiving UCITS or Sub-Fund with no performance history and with an investment policy not substantially different from that of the Sub-Fund. In that case, the performance reference period of this Sub-Fund shall continue applying in the receiving UCITS or Sub-Fund.

In the event of absolute underperformance within the Class Performance Period, a Performance Fee will still be paid by the Sub-Fund if the relative performance in comparison with the Benchmark Performance remains positive.

Performance fee scenarios:

YEAR	NAV at the beginning of the period	NAV at the end of the period before deduction of the performance fee	Benchmark value at the beginning of the period*	Benchmark Performance**	Benchmark value at the beginning of the period + Benchmark Performance***	Class Net Results***	Appreciation in value / payment of performance fees	Performance Fee crystallized at year end****	NAV at the end of the period (net of the performance fee)*****
N	100.00	114.00	100.00	-0.57%	99.43	14.57	YES	0.73	113.27
N+1	113.27	107.00	113.27	-0.55%	112.65	-5.65	NO	0.00	107.00
N+2	107.00	110.00	112.65	0.45%	113.15	-3.15	NO	0.00	110.00
N+3	110.00	116.00	113.15	0.32%	113.51	2.49	YES	0.12	115.88
N+4	115.88	119.00	115.88	-0.04%	115.83	3.17	YES	0.16	118.84
N+5	118.84	107.00	118.84	0.23%	119.11	-12.11	NO	0.00	107.00

*	During the first performance period, the applicable Benchmark Value is the NAV at the inception of the relevant Share. After the first performance period the applicable Benchmark Value is accrued each year by the Benchmark Performance and is reset at NAV when a performance fee is crystallised;
**	Benchmark Performance means the 3-month Euribor;
***	Corresponds to the Benchmark value at the beginning of the period accrued by the Benchmark;
****	Class Net Results is calculated as the difference between the NAV before deduction of the performance fee and the Benchmark value at the beginning of the period accrued by the Benchmark Performance;
*****	The Performance fee is equal to 5% of the Class Net Results.
*****	The NAV at the end of the period is equal to the NAV before deduction of the performance fee minus the Performance Fee.

The Administrator, the Registrar and Transfer Agent and the Depositary Bank Fees

Notwithstanding the provision of section “*Fees, Expenses and Taxation – Other Fees and Expenses*”, the Administrator, the Registrar and Transfer Agent, the Auditors and the Depositary Bank shall be entitled to receive out of the assets of the Sub-Fund an aggregated fees of up to 0.10 % per annum of the Net Asset Value of the Sub-Fund, as computed in respect of each Valuation Day, and payable on dates respectively agreed with the Administrator, the Registrar and Transfer Agent, the Auditors and the Depositary Bank.

The Management Company may pay some or all of such fees at its discretion.

Specificities on Subscriptions and Redemption of Shares:

“**Business Day**” means any day, other than a Saturday or Sunday, on which banks are open for full banking business in Luxembourg and Paris, and any other day as may be determined from time to time by the Management Company.

Notwithstanding the provision of the Section IV “*investing in the company on the primary market*” of the Prospectus, if the aggregate value of the redemption and conversion requests received by the Registrar and Transfer Agent for a given Valuation Day corresponds to more than 20% of the net assets of the Sub-Fund and under exceptional market conditions, the Sub-Fund may defer part or all of such redemption and conversion requests for such period as it considers to be in the best interest of the Sub-Fund and its Shareholders. Any deferred redemption and conversion shall be treated as a priority to any further redemption and conversion requests received on any following redemption date.

Only subscriptions in amount will be accepted.

Launch date

The Sub-Fund was launched on or about 30 May 2016.

THEMATIC STRATEGIES

3 - Lyxor Index Fund – Lyxor MSCI World Catholic Principles ESG (DR) UCITS ETF

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

This Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of SFDR as further described in Part II – Annex 1- ESG Related Disclosures to this Prospectus.

The Reference Currency of the Sub-Fund is the United States dollar (USD).

Investment Objective

The investment objective of Lyxor Index Fund – Lyxor MSCI World Catholic Principles ESG (DR) UCITS ETF (the “**Sub-Fund**”) is to track both the upward and the downward evolution of the MSCI World Select Catholic Principles ESG Universal and Environment Net Total Return Index (the “**Index**”) denominated in USD, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “**Tracking Error**”).

The anticipated level of the Tracking Error under normal market conditions is expected to be up to 0.50%.

The Index

The Index is designed to measure the performance of a strategy that aims to select companies having lower carbon exposure and higher Environmental, Social and Governance (ESG) performance than that of the MSCI World Index (the “**Parent Index**”), while excluding companies that are involved in controversial businesses like weapons, gambling, adult entertainment, etc. The Index also excludes companies that are involved in abortion and contraceptives, stem cell research, and animal testing as further described in Part II – Annex 1- ESG Related Disclosures to this Prospectus.

The Index is a net total return index. A net total return index calculates the performance of the index constituents on the basis that any dividends or distributions are reinvested net of any withholding tax applicable.

The complete methodology for the Index (including maintenance and rebalancing of the Index) is available for consultation on the MSCI website at <https://www.msci.com/index-methodology>.

Publication of the Index

The Index is available end of day via Bloomberg.

The performance tracked is that of the Index's closing price, which is available on the MSCI website: <https://www.msci.com/>.

Index composition and revision

The composition of the Index is rebalanced quarterly.

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

A full description of the Index, its construction methodology and information on the composition and respective weightings of the Index components are available on the Index provider's website: <https://www.msci.com/>.

Pursuant to Regulation (EU) 2016/1011 (the “**Benchmarks Regulation**”), the Management Company maintains a contingency plan for the indices it uses as benchmarks, within the meaning of the Benchmarks Regulation.

As at the date of this Prospectus, the administrator of the Index is availing of the transitional arrangements afforded under the Benchmark Regulation and accordingly do not appear on the register of administrators and benchmarks maintained by ESMA pursuant to article 36 of Benchmark Regulation.

Investment Policy

The Sub-Fund will carry out its investment objective via a Direct Replication as described in the present Prospectus.

The limits laid down in APPENDIX A – “INVESTMENT RESTRICTIONS” of the present Prospectus are raised to a maximum of 20% for investments in shares and/or bonds issued by the same body. This 20% cap will be monitored on each Index rebalancing date, based on the Index's calculation method, which limits exposure to equities of the same issuer to 20% and which is calculated by the Index sponsor or calculation agent. This 20% cap may be raised to 35% for a single issuer when justified by exceptional market conditions, for example when some securities are

predominant and/or in the event of strong volatility of a financial instrument or securities linked to an economic sector represented in the Index. This could be the case if takeover bid does affect one of the securities in the Index or in the event of a significant restriction on liquidity affecting one or more financial instruments in the Index.

For the avoidance of doubt, any collateral received by the Sub-Fund is posted outright on the account of the Sub-Fund open in the Depository's books. As such, collateral received will be recorded on the Sub-Fund assets. In case of counterparty default, the Sub-Fund can dispose of the assets received from the defaulting counterparty in order to extinguish the debt of this counterparty vis-a-vis the Sub-Fund under the guaranteed transaction.

As defined in the German Investment Funds Tax Act (InvStG-E) ("GITA"), the Sub-Fund is a mutual fund and is designed to meet the criteria of an "equity fund". As such, the Sub-Fund will hold a basket of financial securities eligible for the equity ratio within the meaning of GITA which will represent at least 90% of its net assets, under normal market conditions. The basket may be adjusted, on a daily basis if necessary, in order to comply with this ratio.

The Sub-Fund integrates sustainability risks and takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section "Sustainable Investing" of this prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons, or companies in breach of international conventions on Human or Labor Rights, or companies involved in controversial industries: tobacco, Thermal coal, nuclear weapons or unconventional oil & gas as defined in section III. "INVESTMENT OBJECTIVES AND POLICIES".

Investment techniques

The Sub-Fund will not enter into any TRS, securities lending and borrowing, repurchase, reverse repurchase and buy-sell back transactions.

Classes of Shares

This Sub-Fund issues the following Classes of Shares Acc, Dist, Monthly Hedged to EUR – Acc, Monthly Hedged to EUR – Dist, Monthly Hedged to GBP – Acc, Monthly Hedged to GBP – Dist, Monthly Hedged to CHF – Acc, Monthly Hedged to CHF – Dist, Monthly Hedged to USD – Acc, Monthly Hedged to USD - Dist (see chapter IV INVESTING IN THE COMPANY ON THE PRIMARY MARKET A. THE SHARES).

Investors' attention is drawn to the fact that this Sub-Fund is a UCITS ETF listed on several stock exchanges. For further information on the Classes of Shares available for this Sub-Fund, investors should refer to the table entitled Appendix E - Summary Table of Shares issued by the Company detailing their characteristics.

The Acc and Dist Shares of the Sub-Fund are available for subscription. On the day of receipt of the first subscription orders, the Acc and Dist Shares will be offered at the initial price of USD 20. Subsequent subscriptions will be dealt at the Net Asset Value per Share calculated each day which is a Business Day except for the days where the Index is not available (these days not being Business Days). The minimum initial investment for the Acc and Dist Shares is the equivalent of EUR 100,000 in USD.

The Monthly Hedged to EUR – Acc and Monthly Hedged to EUR – Dist Shares of the Sub-Fund are available for subscription. On the day of receipt of the first subscription orders, the Monthly Hedged to EUR – Acc and Monthly Hedged to EUR – Dist Shares will be offered at the initial price of EUR 20. Subsequent subscriptions will be dealt at the Net Asset Value per Share calculated each day which is a Business Day except for the days where the Index is not available (these days not being Business Days). The minimum initial investment for the Monthly Hedged to EUR – Acc and Monthly Hedged to EUR – Dist Shares is EUR 100,000.

The Monthly Hedged to GBP – Acc and Monthly Hedged to GBP – Dist Shares of the Sub-Fund are available for subscription. On the day of receipt of the first subscription orders, the Monthly Hedged to GBP – Acc and Monthly Hedged to GBP – Dist Shares will be offered at the initial price of GBP 20. Subsequent subscriptions will be dealt at the Net Asset Value per Share calculated each day which is a Business Day except for the days where the Index is not available (these days not being Business Days). The minimum initial investment for the Monthly Hedged to GBP – Acc and Monthly Hedged to GBP – Dist Shares is the equivalent of EUR 100,000 in GBP.

The Monthly Hedged to CHF – Acc and Monthly Hedged to CHF – Dist Shares of the Sub-Fund are available for subscription. On the day of receipt of the first subscription orders, the Monthly Hedged to CHF – Acc and Monthly Hedged to CHF – Dist Shares will be offered at the initial price of CHF 20. Subsequent subscriptions will be dealt at the Net Asset Value per Share calculated each day which is a Business Day except for the days where the Index is not available (these days not being Business Days). The minimum initial investment for the Monthly Hedged to CHF – Acc and Monthly Hedged to CHF – Dist Shares is the equivalent of EUR 100,000 in CHF.

The Monthly Hedged to USD – Acc and Monthly Hedged to USD – Dist Shares of the Sub-Fund are available for subscription. On the day of receipt of the first subscription orders, the Monthly Hedged to USD – Acc and Monthly Hedged to USD – Dist Shares will be offered at the initial price of USD 20. Subsequent subscriptions will be dealt at the Net Asset Value per Share calculated each day which is a Business Day except for the days where the Index is

not available (these days not being Business Days). The minimum initial investment for the Monthly Hedged to USD – Acc and Monthly Hedged to USD – Dist Shares is the equivalent of EUR 100,000 in USD.

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

Principal risks

Among the different risks described in “Appendix C – Special Risks Considerations and Risk Factors”, the Sub-Fund is more specifically exposed to the following risks: Equity Risk, Capital at risk, Currency Risk, Sub-Fund Liquidity Risk, Risks in relation to the index or the reference strategy sampling replication, Liquidity Risk on Secondary Market, Counterparty Risk, Risk of using FDI, Collateral Management Risk, Risk that the Sub-Fund’s investment objective is only partially achieved, Currency Hedge Risk applicable to the Monthly Hedged to EUR – Acc, Monthly Hedged to EUR – Dist, Monthly Hedged to GBP – Acc, Monthly Hedged to GBP – Dist, Monthly Hedged to CHF – Acc, Monthly Hedged to CHF – Dist, Monthly Hedged to USD – Acc, Monthly Hedged to USD - Dist Shares, Market Risk linked to a controversy, Risk linked to ESG Methodologies, Risk related to ESG Score computation, Index Calculation Risk.

Other risks are:

Risk related to the carbon data used in the methodology of the Index:

The analysis of companies’ current and future greenhouse gas emission is partly based on declarative data, models and estimates. In the current state of the available data, all greenhouse gas emission data are not available (in particular those related to scope 3 which includes all greenhouse gas emissions that are not directly related to manufacturing of a product).

Lack of Reactivity to ESG fundamentals changing circumstances:

The Index rebalances on a quarterly basis in accordance with the Index methodology. In the event that circumstances change and affect the ESG fundamentals of the constituents of the Index between two rebalancing dates, including shortly after a rebalancing date, neither the constituents of the Index nor their weights will change until the next rebalancing date. As a result, the Index may not react to extra financial changing circumstances as quickly as an actively managed strategy.

Extra Financial risks related to the components of the Index:

The methodology of the Index does not prevent to incorporate highly greenhouse gas emitting companies’ securities and/or companies’ securities with below average ESG fundamentals.

Sustainability Risks

In managing the Sustainability Risks of this Sub-Fund, the Management Company relies on MSCI as the administrator of the Index, which identifies and integrates relevant and significant Sustainable Risks in the Index methodology. Such integration has therefore a direct impact on the investment universe of the Index. However, no insurance can be given that Sustainability Risks will be totally removed and the occurrence of such risks could cause a negative material impact on the value of the assets comprising the Index tracked or reflected by the Sub-Fund. For further information on MSCI ESG methodology and the Index, please refer to: <http://www.msci.com>. Further information can also be found in the “SUSTAINABILITY-RELATED DISCLOSURES” Section of the Prospectus.

Risk Management

The global exposure determination methodology used for the risk monitoring of the Sub-Fund is the commitment approach.

INDEX DISCLAIMER

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Annex 1 – ESG Related Disclosures to this Prospectus

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Lyxor MSCI World Catholic Principles ESG (DR) UCITS ETF

Legal entity identifier:
549300OEJ8RF6X40RJ31

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes

No

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

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

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

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

It promotes **Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 25% of sustainable investments

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

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

with a social objective

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



What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and/or social characteristics through among others, replicating an Index integrating an environmental, social and governance (“ESG”) rating.

The Index methodology is constructed using a tilted approach:

- the weight of best ranked companies based on their ESG rating will be overall positively tilted.
- the weight of worst ranked companies based on their ESG rating will be overall negatively tilted.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

● ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The MSCI ESG Rating is used to measure the attainment of each of the environmental and or social characteristic promoted by this financial product.

MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company's resilience to long-term, industry material ESG risks. It is based on extra-financial ESG key issues that focus on the intersection between a company's core business and the industry-specific issues that may create significant risks and opportunities for the company. The ESG key issues are weighted according to impact and time horizon of the risk or opportunity. The ESG key issues include for instance, but are not limited to, water stress, carbon emissions, labor management or business ethics.

More detailed on MSCI ESG Rating can be found on the following link:

<https://www.msci.com/documents/1296102/21901542/ESG-Ratings-Methodology-Exec-Summary.pdf>

More details on MSCI ESG Controversy score can be found on the following link:

<https://www.msci.com/documents/1296102/14524248/MSCI+ESG+Research+Controversies+Executive+Summary+Methodology+---+July+2020.pdf/b0a2bb88-2360-1728-b70e-2f0a889b6bd4>

More precisely, MSCI World Select Catholic Principles ESG Universal and Environment Net Total Return Index (the "Index") is designed to measure the performance of a strategy that aims to select companies having lower carbon exposure and higher Environmental, Social and Governance (ESG) performance than that of the MSCI World Index (the "Parent Index"), while excluding companies that are involved in controversial businesses like weapons, gambling, adult entertainment, etc. The Index also excludes companies that are involved in abortion and contraceptives, stem cell research, and animal testing.

The Index is an equity index calculated and published by the international index provider MSCI, which features the following characteristics:

- 1) Same investment universe of securities as the Parent Index;
- 2) Companies are required to have a minimum MSCI ESG Rating of 'BB' to be eligible for inclusion;
- 3) Exclusion of companies involved in a very serious ESG controversy (based on the MSCI ESG Controversies score);
- 4) ESG value-based exclusions from business activities such as Controversial Weapons, Nuclear Weapons, Gambling and Adult Entertainment;
- 5) Exclusion of companies that are involved in stem cells, abortions and contraceptives and animal testing;
- 6) From the Eligible Universe companies are ranked by carbon emission intensity (as defined in the MSCI Global Low Carbon Leaders Indexes Methodology), and the top 20% of securities, by number, are excluded from the Index;
- 7) From the Eligible Universe companies are ranked by potential carbon emissions from fossil fuel reserves per dollar of the market capitalization of the company. Securities are excluded until the cumulative potential carbon emission from fossil fuel reserves of the excluded securities reaches 50% of the sum of the potential carbon emission from fossil fuel reserves of the constituents of the Eligible Universe.

Screenings in 6) and 7) are applied independently;

8) The resultant set of securities are then weighted by the product of their free-float market cap weights in the Parent Index and a Combined ESG Score, as defined in and calculated according to the MSCI ESG Universal Indexes methodology, reflecting an assessment of both the current ESG profile as well as the trend in that profile. This weighting methodology is in accordance with the MSCI ESG Universal Indexes methodology.

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

- 1) follow best environmental and social practices; and
- 2) avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a “best performer” within its sector of activity on at least one of its material environmental or social factors.

The definition of “best performer” relies on Amundi’s proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a “best performer”, an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.

The sustainable nature of an investment is assessed at investee company level.

By applying the Amundi’s above described Sustainable Investment definition to the Index constituents of this passively managed ETF Product, Amundi has determined that this Product has the minimum proportion of sustainable investments stated in page 1 above. However, please note that Amundi Sustainable Investment definition is not implemented at the Index methodology level.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters: The first DNSH test filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector). Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco. Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

– *How have the indicators for adverse impacts on sustainability factors been taken into account?*

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above: The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available via the combination of following indicators and specific thresholds or rules: • Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and • Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and • Be cleared of any controversy in relation to work conditions and human rights. • Be cleared of any controversy in relation to biodiversity and pollution. Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

– *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labor relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts will evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Does this financial product consider principal adverse impacts on sustainability factors?

Yes, The Sub-Fund considers Principal Adverse Impacts as per Annex 1, Table 1 of the RTS applying to the Sub-Fund’s strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches.

- Exclusion: Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.

- Engagement: Engagement is a continuous and purpose driven process aimed at influencing the activities or behavior of investee companies. The aim of engagement activities can fall into two categories : to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.

- Vote: Amundi’s voting policy responds to an holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information please refer to Amundi’s Voting Policy .

- Controversies monitoring: Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi’s funds.

For any indication on how mandatory Principal Adverse Impact indicators are used, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

No



What investment strategy does this financial product follow?

The investment objective of Lyxor Index Fund – Lyxor MSCI World Catholic Principles ESG (DR) UCITS ETF (the “Sub-Fund”) is to track both the upward and the downward evolution of the MSCI World Select Catholic Principles ESG Universal and Environment Net Total Return Index (the “Index”) denominated in USD, while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “Tracking Error”).

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

● ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

This is a passively managed ETF. Its investment strategy is to replicate the Index while minimizing the related tracking error.

MSCI World Select Catholic Principles ESG Universal and Environment Net Total Return Index (the “Index”) is designed to measure the performance of a strategy that aims to select companies having lower carbon exposure and higher Environmental, Social and Governance (ESG) performance than that of the MSCI World Index (the “Parent Index”), while excluding companies that are involved in controversial businesses like weapons, gambling, adult entertainment, etc. The Index also excludes companies that are involved in abortion and contraceptives, stem cell research, and animal testing.

The Index is an equity index calculated and published by the international index provider MSCI, which features the following characteristics:

- 1) Same investment universe of securities as the Parent Index;
- 2) Companies are required to have a minimum MSCI ESG Rating of ‘BB’ to be eligible for inclusion;
- 3) Exclusion of companies involved in a very serious ESG controversy (based on the MSCI ESG Controversies score);
- 4) ESG value-based exclusions from business activities such as Controversial Weapons, Nuclear Weapons, Gambling and Adult Entertainment;
- 5) Exclusion of companies that are involved in stem cells, abortions and contraceptives and animal testing;
- 6) From the Eligible Universe companies are ranked by carbon emission intensity (as defined in the MSCI Global Low Carbon Leaders Indexes Methodology), and the top 20% of securities, by number, are excluded from the Index;
- 7) From the Eligible Universe companies are ranked by potential carbon emissions from fossil fuel reserves per dollar of the market capitalization of the company. Securities are excluded until the cumulative potential carbon emission from fossil fuel reserves of the excluded securities reaches 50% of the sum of the potential carbon emission from fossil fuel reserves of the constituents of the Eligible Universe.

Screenings in 6) and 7) are applied independently;

8) The resultant set of securities are then weighted by the product of their free-float market cap weights in the Parent Index and a Combined ESG Score, as defined in and calculated according to the MSCI ESG Universal Indexes methodology, reflecting an assessment of both the current ESG profile as well as the trend in that profile. This weighting methodology is in accordance with the MSCI ESG Universal Indexes methodology.

The Product strategy is also relying on systematic exclusions policies (normative and sectorials) as further described in Amundi Responsible Investment policy.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

There is no committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy.

● ***What is the policy to assess good governance practices of the investee companies?***

To assess good governance practices of the investee companies, we rely on Amundi ESG scoring methodology. Amundi's ESG scoring is based on a proprietary ESG analysis framework, which accounts for 38 general and sector-specific criteria, including governance criteria. In the Governance dimension, we assess an issuer's ability to ensure an effective corporate governance framework that guarantees it will meet its long-term objectives (e.g., guaranteeing the issuer's value over the long term).

The governance sub-criteria considered are: board structure, audit and control, remuneration, shareholders' rights, ethics, tax practices and ESG strategy. Amundi ESG Rating scale contains seven grades, ranging from A to G, where A is the best and G the worst rating. G-rated companies are excluded from our investment universe.

Each corporate security (shares, bonds, single name derivatives, ESG equity and fixed income ETFs) included in investment portfolios has been assessed for good governance practices applying a normative screen against UN Global Compact (UN GC) principles on the associated issuer. The assessment is performed on an ongoing basis. Amundi's ESG ratings Committee monthly reviews lists of companies in breach of the UN GC leading to rating downgrades to G. Divestment from securities downgraded to G is carried out by default within 90 days.

Amundi Stewardship Policy (engagement and voting) related to governance complements this approach.



What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

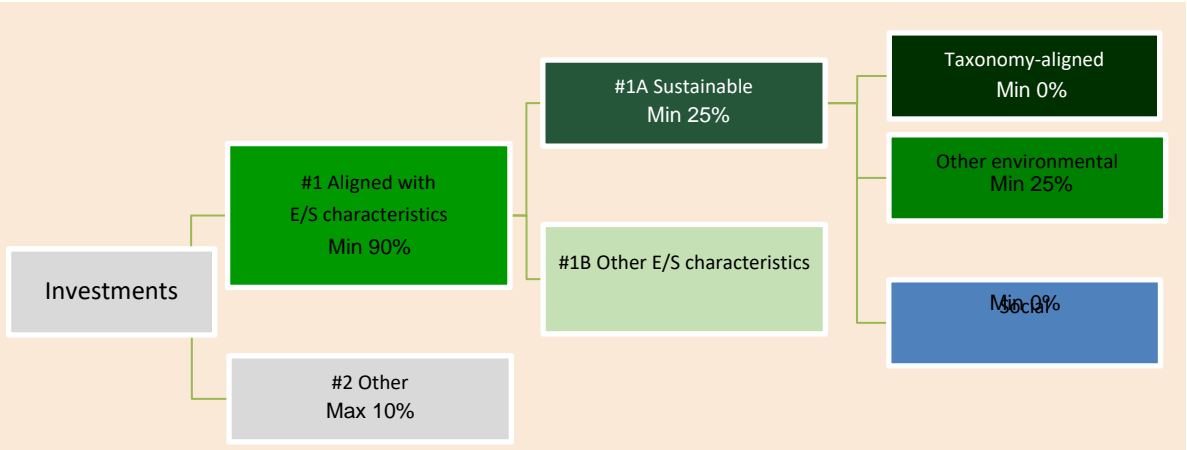
At least 90% of the Sub-Fund's securities and instruments will meet the promoted environmental or social characteristics in accordance with the binding elements of the Index methodology. Furthermore, the Sub-Fund commits to have a minimum of 25% of sustainable investments as per the below chart. Investments aligned with other E/S characteristics (#1B) will represent the difference between the actual proportion of investments aligned with environmental or social characteristics (#1) and the actual proportion of sustainable investments (#1A). The planned proportion of other environmental investment represents a minimum of 25% (i) and may change as the actual proportions of Taxonomy-aligned and/or Social investments increase.

Taxonomy-aligned activities are expressed as a share of:

-turnover reflecting the share of revenue from green activities of investee companies

-capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

- operational expenditure (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product, which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

Derivatives are not used to attain the environmental and social characteristics promoted by the Sub-Fund.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund currently has no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy. The Sub-Fund does not commit to make taxonomy-compliant investments in fossil gas and/or nuclear energy as illustrated below. Nevertheless, as part of the investment strategy, it may invest in companies that are also active in these industries. Such investments may or may not be taxonomy aligned.

● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU 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.

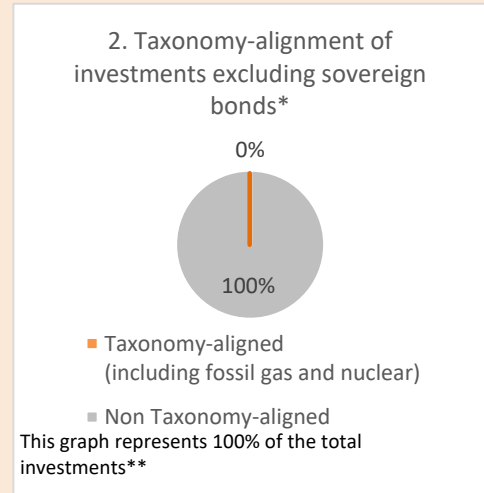
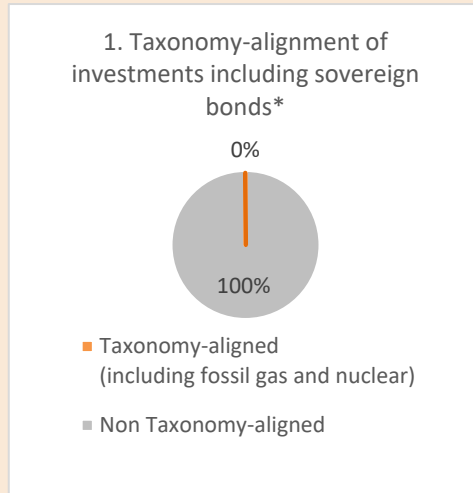
Enabling activities

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

** This percentage is purely indicative and may vary.

- **What is the minimum share of investments in transitional and enabling activities?**

The funds has no minimum proportion of investment in transitional or enabling activities.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

- **What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

The Sub-Fund will have a minimum commitment of 25% of Sustainable Investments with an environmental objective as indicated in this Annex with no commitment on their alignment with the EU Taxonomy.

- **What is the minimum share of socially sustainable investments?**

The Sub-Fund has no minimum share of socially sustainable investments.

- **What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

Included in “#2 Other” are cash and instruments for the purpose of liquidity and portfolio risk management. It may also include ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.



- **Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

Yes, the Index has been designated as a reference benchmark to determine whether the Sub-Fund is aligned with the environmental and/or social characteristics that it promotes.

- **How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?**

According to applicable regulations to index sponsors (including BMR), index sponsors should define appropriate controls/diligence when defining and/or operating index methodologies of regulated indexes.

- **How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?**

The investment objective of the Sub-Fund is to track both the upward and downward evolution of the Index, while minimising the difference between the return of the Sub-Fund and the return of the Index.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How does the designated index differ from a relevant broad market index?***

MSCI World Select Catholic Principles ESG Universal and Environment Net Total Return Index (the "Index") is designed to measure the performance of a strategy that aims to select companies having lower carbon exposure and higher Environmental, Social and Governance (ESG) performance than that of the MSCI World Index (the "Parent Index"), while excluding companies that are involved in controversial businesses like weapons, gambling, adult entertainment, etc.

- ***Where can the methodology used for the calculation of the designated index be found?***

Additional information on the Index can be found at <https://www.msci.com/index-methodology>



Where can I find more product specific information online?

More product-specific information can be found on the website: Additional information on the Sub-Fund can be found at www.amundiETF.com.

ADDITIONAL INFORMATION FOR INVESTORS IN THE FEDERAL REPUBLIC OF GERMANY

1. Société Générale S.A. Frankfurt branch, Neue Mainzer Straße 46-50 – 60311 Frankfurt am Main assumes the function of the German Paying- and Information Agent ("the German Paying and Information Agent") in the Federal Republic of Germany.
2. Redemption and exchange requests for the shares can be submitted at the German Paying- and Information Agent. Upon request, the redemption proceeds, distributions or other payments, if any, to the shareholder are paid in Euro via the German Paying- and Information Agent.
3. The current prospectus, the Key Information Document (KID), the Articles of Association of the Company as well as the semi-annual and annual report may be inspected at and can be received free of charge at the German Paying- and Information Agent by mail or by e-mail.
Further shareholder information, if any, is available at the German Paying- and Information Agent and will be published on the website www.amundi.de.
4. The net asset value per share of the share classes of the fund and the purchase, exchange and redemption prices are available at the German Paying- and Information Agent on every banking business day in Frankfurt. Furthermore, the purchase and redemption prices of the share classes of sub-funds together with the interim profit and the aggregate amount of income deemed to be received by the holder for the foreign investment units after 31 December 1993, are published on the website www.amundi.de.
5. In addition to a publication on the website www.lyxoretf.de shareholders will be informed via shareholder letter about the following changes :
 - the suspension of redemption of the Sub-Fund's shares;
 - the termination of the management of a Sub-Fund or the liquidation thereof,
 - changes being made to the Memorandum and Articles of Association which are not in compliance with the existing investment principles or which affect material investor rights or which relate to fees and cost refunds that may be withdrawn from the Fund's assets;
 - the merger of the Fund; and, where applicable, the conversion of the Fund into a feeder fund
6. For a transparent and, thus, investor-favorable taxation of income of the Company in accordance with the German Investment Tax Act (Investmentsteuergesetz, InvStG) all bases of taxation within the meaning of Section 5 sub-section 1 InvStG must have been disclosed by the Company (so-called tax disclosure requirement). This also applies to the extent the Company has acquired units in other domestic investment funds and investment stock companies, EC investment units and foreign investment units, which do not qualify as EC investment units (target fund within the meaning of Section 10 InvStG) and they comply with the tax disclosure requirements.

The Management Company endeavours to disclose all bases of taxation available to it. However, it cannot be guaranteed that the required notification will be made. The Management Company cannot guarantee, in particular, that the required disclosure is made, if the Management Company acquires target funds that do not comply with the tax disclosure requirements incumbent on them.

7. **The following sub-funds of the Company are not registered in Germany according to Section 310 of the German Capital Investment Code (Kapitalanlagegesetzbuch):**
 - Lyxor MSCI World Catholic Principles ESG (DR) UCITS ETF
 - Lyxor Alpha Plus Fund

Shares of the above mentioned sub-fund are not allowed to be distributed in Germany.

The Management Company endeavours to disclose all bases of taxation available to it. However, it cannot be guaranteed that the required notification will be made. The Management Company cannot guarantee, in particular, that the required disclosure is made, if the Management Company acquires target funds that do not comply with the tax disclosure requirements incumbent on them.