

Paris, April 26<sup>th</sup> 2023

Dear Sir/Madam,

Thank you for including in your portfolio one or more shares of the **Amundi ICPR Euro Corp Climate Paris Aligned PAB** sub-fund.

**Your sub-fund will be absorbed on June 2, 2023 by the Amundi EUR Corporate Bond Climate Net Zero Ambition PAB UCITS ETF** sub-fund, a sub-fund of the Multi Units Luxembourg SICAV. In concrete terms, this means that you will now hold shares in **Amundi EUR Corporate Bond Climate Net Zero Ambition PAB UCITS ETF** sub-fund to replace your shares in the Amundi ICPR Euro Corp Climate Paris Aligned PAB.

The details of this operation are explained in the attached document entitled "Notice to Shareholders: Amundi ICPR Euro Corp Climate Paris Aligned PAB". This notice, which has been approved by the CSSF, provides all the information required for these operations by the regulations in force. This full and accurate document allows you to familiarize yourself with the potential implications of this operation for your investment. We therefore recommend that you read it carefully.

Your usual financial adviser will be glad to provide any additional information you may require.

**For further information, please contact client services on +(352) 4212030 or via e-mail at [info\\_de@amundi.com](mailto:info_de@amundi.com).**

Yours faithfully,

**AMUNDI ASSET MANAGEMENT**

Arnaud Llinas

Director – ETF, Indexing & Smart Beta

**Amundi Index Solutions**  
Société d'investissement à capital variable  
Registered Office: 5, allée Scheffer, L-2520  
Grand Duchy of Luxembourg  
R.C.S. de Luxembourg B206810

Luxembourg, April 26, 2023

## **NOTICE TO SHAREHOLDERS: Amundi ICPR Euro Corp Climate Paris Aligned PAB**

### **Merger of**

**“Amundi ICPR Euro Corp Climate Paris Aligned PAB” (the “Absorbed Sub-Fund”) into “Amundi EUR Corporate Bond Climate Net Zero Ambition PAB UCITS ETF” (the “Receiving Sub-Fund”)**

What this notice includes:

- **Explanatory letter** of the merger
  - **Appendix I:** Key differences and similarities between the Absorbed Sub-Fund and the Receiving Sub-Fund
  - **Appendix II:** Comparison of the features of the merging share class(es) of the Absorbed Sub-Fund and the corresponding receiving share class(es) of the Receiving Sub-Fund
  - **Appendix III:** Timeline for the merger
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Dear Shareholder,

As part of the ongoing review of the product range competitiveness and client interest assessment, it has been decided to proceed with the merger between:

- (1) **Amundi ICPR Euro Corp Climate Paris Aligned PAB**, a sub-fund of Amundi Index Solutions, in which you own shares (the “**Absorbed Sub-Fund**”);

and

- (2) **Amundi EUR Corporate Bond Climate Net Zero Ambition PAB UCITS ETF**, a sub-fund of Multi Units Luxembourg, a société d’investissement à capital variable incorporated 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 number B115129 (the “**Receiving Sub-Fund**”);

(the “**Merger**”).

This notice is issued and sent to you to provide appropriate and accurate information on the Merger to enable you to make an informed judgement of the impact of the Merger on your investment.

Please note that the Merger will be processed automatically on the date indicated in Appendix III (the “**Merger Effective Date**”). It is not subject to your prior approval, vote or consent.

If you do not wish to participate to the Merger however, you can request the redemption or the conversion of your shares in the Absorbed Sub-Fund in accordance with paragraph C. of this notice. Otherwise, your shares in the Absorbed Sub-Fund will automatically be converted into shares of the Receiving Sub-Fund of which you will become shareholder as from the Merger Effective Date in accordance with the terms and conditions of this notice.

Please take a moment to review the important information below. Should you have any question with respect to this notice or the Merger, please contact your financial advisor. Alternatively, you may also contact the management company by mail sent at:

Amundi Luxembourg S.A.  
5, Allée Scheffer,  
L-2520 Luxembourg  
Grand Duchy of Luxembourg

Yours faithfully,

The Board

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## A. Comparison between the Absorbed Sub-Fund and the Receiving Sub-Fund and impact on shareholders

The Absorbed Sub-Fund and the Receiving Sub-Fund both are compartments of Luxembourg undertakings for collective investment in transferable securities (UCITS) that exist under the form of a public limited company qualifying as an investment company with variable capital. Accordingly, shareholders in the Absorbed Sub-Fund and the Receiving Sub-Fund should generally benefit from similar investor protection and shareholders rights.

As further detailed in Appendix I, the Receiving Sub-Fund and the Absorbed Sub-Fund share similar key features, including target asset class, management process, geographic exposure and Sustainable Finance Disclosure Regulation (“**SFDR**”) classification, but they differ in some respect notably in terms of service providers and tracked index. With regards to the latter, although they do not seek to track the performance of the same index, both the Receiving Sub-Fund and the Absorbed Sub-Fund track a fixed income index that intends to be representative of the Euro-denominated investment grade corporate bond market while meeting and exceeding the minimum standards of the EU Paris-Aligned Benchmark (“**EU PAB**”) label.

Shareholders in the Absorbed Sub-Fund should benefit from the increased investment capacity in the Receiving Sub-Fund and the economies of scale this Merger should allow to achieve, while getting exposure to the same target asset class(es).

|                             | Absorbed Sub-Fund                                                                                                                                                                                                                                                                                                                                                                           | Receiving Sub-Fund                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|-----------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Index</b>                | Solactive iCPR Climate Credit PAB Index                                                                                                                                                                                                                                                                                                                                                     | Bloomberg MSCI Euro Corporate Paris Aligned Green Tilted Index                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Investment Objective</b> | The investment objective of the sub-fund is to track the performance of Solactive iCPR Climate Credit PAB Index (“the Index”), and to minimize the tracking error between the net asset value of the sub-fund and the performance of the Index. In normal market conditions, it is anticipated that the sub-fund will track the performance of the Index with a tracking error of up to 1%. | The investment objective of the sub-fund is to track both the upward and the downward evolution of the Bloomberg MSCI Euro Corporate Paris Aligned Green Tilted Index (the “Index”) denominated in Euros and representative of the performance of the Euro denominated investment grade corporate bond market and which intends to meet and exceed the minimum standards of the EU Paris-aligned Benchmarks (the “EU PAB”) required under delegated acts supplementing Regulation (EU) 2019/2089 amending Regulation (EU) 2016/1011 (the “Benchmark Regulation”), while minimizing the volatility of the difference between the return of the Sub-Fund and the return of the Index (the “Tracking Error”). The anticipated level of the tracking error under normal market conditions is expected to be up to 0.50%. |
| <b>Investment Policy</b>    | Direct replication as further described in the Absorbed Sub-Fund prospectus. For additional information, please refer to Appendix I.                                                                                                                                                                                                                                                        | Direct replication as further described in the Receiving Sub-Fund prospectus. For additional information, please refer to Appendix I.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

Appendix I to this notice provides additional information on the key similarities and differences between the Absorbed Sub-Fund and the Receiving Sub-Fund. Shareholders are also invited to carefully read

the description of the Receiving Sub-Fund in its prospectus and relevant key information document (KID), which will be available on the following website: [www.amundiETF.com](http://www.amundiETF.com).

**The Merger of the Absorbed Sub-Fund into the Receiving Sub-Fund may have tax consequences for certain shareholders. Shareholders should consult their professional advisers about the consequences of this Merger on their individual tax position.**

## **B. Portfolio Rebalancing**

Prior to the Merger Effective Date, the Absorbed Sub-Fund's portfolio will be rebalanced to align with the Receiving Sub-Fund's portfolio in view of the Merger so that no rebalancing of the Receiving Sub-Fund's portfolio will be required before or after the Merger. The Absorbed Sub-Fund will bear any transaction costs associated with such operation as and when incurred. Shareholders who remain in the Absorbed Sub-Fund during this period will therefore be subject to such costs.

Such operation will occur before the Merger Effective Date during the Absorbed Sub-Fund Freezing Period as indicated in Appendix III, depending on the market conditions and in the best interest of the shareholders.

During such short period before the Merger, the Absorbed Sub-Fund may not be able to comply with its investment limits and investment objective. As a result, there is a risk that the performance of the Absorbed Sub-Fund may deviate from its expected performance for a short-term period before the Merger Effective Date.

## **C. Terms and Conditions of the Merger**

On the Merger Effective Date, all the assets and liabilities of the Absorbed Sub-Fund will be transferred to the Receiving Sub-Fund and shareholders of the Absorbed Sub-Fund who have not requested the redemption or the conversion of their shares in the Absorbed Sub-Fund in accordance with this paragraph C. will automatically receive registered shares of the relevant share class in the Receiving Sub-Fund and, if applicable, a residual cash payment. As from that date, such shareholders will acquire rights as shareholders of the Receiving Sub-Fund and will thus participate in any increase or decrease in the net asset value of the Receiving Sub-Fund.

The Merger exchange ratio will be calculated on the Merger Effective Date by dividing the net asset value per share of the relevant share class of the Absorbed Sub-Fund dated as at the Last Valuation Date (as defined in Appendix III) by the net asset value per share of the shares of the corresponding share class of the Receiving Sub-Fund. If the Absorbed Sub-Fund share class and the corresponding Receiving Sub-Fund share class are denominated in different currencies, the exchange rate between such reference currencies as of the Last Valuation Date will apply.

In accordance with the above provision, the respective net asset value per share of the Absorbed Sub-Fund and the Receiving Sub-Fund as at the Last Valuation Date will not necessarily be the same. Therefore, while the overall value of their holding should remain the same, shareholders in the Absorbed Sub-Fund may receive a different number of shares in the Receiving Sub-Fund than the number of shares they had previously held in the Absorbed Sub-Fund.

Should the application of the exchange ratio result in an allocation of fractional shares in the Receiving Sub-Fund to a shareholder of the Absorbed Sub-Fund, the value of such holding following the application of the Merger exchange ratio will be rounded down to the nearest whole share and the value of the fractional entitlement will be distributed to the relevant shareholder by way of a residual cash payment in the base currency of the relevant share class of the Absorbed Sub-Fund. Residual cash payments, where applicable, will be made to shareholders of the Absorbed Sub-Fund as soon as reasonably practicable after the Merger Effective Date. The time(s) at which shareholders of the Absorbed Sub-Fund receive any such residual cash payments will depend on the timeframes and, if applicable, arrangements agreed between shareholders and their depositary, broker and/or relevant central securities depositary for processing such payments.

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

**Appendix II to this notice provides a detailed comparison of the features of the share class of the Absorbed Sub-Fund and the corresponding share class of the Receiving Sub-Fund, which shareholders are invited to read carefully.**

The cost of the Merger will be fully supported by the management company of the Receiving Sub-Fund.

In order to optimise the operational implementation of the Merger, no subscription, conversion and/or redemption orders relating to shares of the Absorbed Sub-Fund on the primary market will be accepted after the “Cut-Off Point” (as such term is defined in Appendix III). Orders received on the primary market after the Cut-Off Point will be rejected.

In addition, any subscription, conversion or redemption request on the primary market received by the Receiving UCITS, the Receiving UCITS’ management company, the Distribution, Paying or Information Agent by the applicable cut-off time on the Merger Effective Date will be processed on the first following day that is a Business Day.

Shareholders who do not agree with the terms and conditions of this Merger have the right to redeem or convert their shares at any time free of charges (excluding redemption fees charged by the Absorbed Sub-Fund to cover divestment fees and except for the fees acquired by the Absorbed Sub-Fund to prevent dilution of shareholders investment) from the date of this notice until the “**Cut-Off Point**” as set out in Appendix III.

**Nevertheless, for UCITS ETF share classes, placing an order on the secondary market will trigger costs over which the management company of the Absorbed Sub-Fund has no influence. Please note that shares that are purchased on the secondary market cannot generally be sold back directly to the Absorbed Sub-Fund. As a result, investors operating on the secondary market may incur intermediary and/or brokerage and/or transaction fees on their transactions, over which the management company of the Absorbed Sub-Fund has no influence. These investors will also trade at a price that reflects the existence of a bid-ask spread. Such investors are invited to contact their usual broker for further information on the brokerage fees that may apply to them and the bid-ask spreads they are likely to incur.**

Such a redemption would be subject to the ordinary rules of taxation applicable to capital gains on the sale of transferable securities.

The Merger will be binding on all the shareholders of the Absorbed Sub-Fund who have not exercised their right to request the redemption or the conversion of their shares within the timeframe set out above. The Absorbed Sub-Fund will cease to exist on the Merger Effective Date and its shares will be cancelled.

## **D. Documentation**

The following documents are at the disposal of shareholders for inspection and for copies free of charge during normal business hours at the registered office of the Absorbed Sub-Fund:

- the common terms of Merger;
  - the latest prospectus and KID of the Absorbed Sub-Fund and the Receiving Sub-Fund;
  - copy of the merger report prepared by the auditor;
  - copy of the statement related to the Merger issued by the depositary of each of the Absorbed Sub-Fund and the Receiving Sub-Fund.
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## APPENDIX I

### Key Differences and Similarities between the Absorbed Sub-Fund and the Receiving Sub-Fund

The following table presents the main features and differences between the Absorbed and Receiving Sub-Funds. Appendix II provides a comparison of the features of the merging share class(es) of the Absorbed Sub-Fund and the corresponding receiving share class(es) of the Receiving Sub-Fund.

Unless stated otherwise, terms in this document shall have the same meaning as in the prospectus of the Original UCITS or the Receiving UCITS.

Information that crosses both columns is information that is the same for both sub-funds.

|                                           | Absorbed Sub-Fund                                                                                                                                                                                                                                                                                                                                                                                                      | Receiving Sub-Fund                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|-------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Sub-Fund Name</b>                      | Amundi ICPR Euro Corp Climate Paris Aligned PAB                                                                                                                                                                                                                                                                                                                                                                        | Amundi EUR Corporate Bond Climate Net Zero Ambition PAB UCITS ETF                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>UCITS Name and Legal Form</b>          | Amundi Index Solutions<br>Société d'investissement à capital variable                                                                                                                                                                                                                                                                                                                                                  | Multi Units Luxembourg<br>Société d'investissement à capital variable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Management Company</b>                 | Amundi Luxembourg S.A.                                                                                                                                                                                                                                                                                                                                                                                                 | Amundi Asset Management S.A.S.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Investment Manager</b>                 | Amundi Asset Management S.A.S.                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Reference Currency of the Sub-Fund</b> | EUR                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Investment Objective</b>               | The investment objective of the Absorbed Sub-Fund is to track the performance of Solactive iCPR Climate Credit PAB Index ("the Index"), and to minimize the tracking error between the net asset value of the Absorbed Sub-Fund and the performance of the Index. In normal market conditions, it is anticipated that the Absorbed Sub-Fund will track the performance of the Index with a tracking error of up to 1%. | The investment objective of the Receiving Sub-Fund is to track both the upward and the downward evolution of the Bloomberg MSCI Euro Corporate Paris Aligned Green Tilted Index (the "Index") denominated in Euros and representative of the performance of the Euro denominated investment grade corporate bond market and which intends to meet and exceed the minimum standards of the EU Paris-aligned Benchmarks (the "EU PAB") required under delegated acts supplementing Regulation (EU) 2019/2089 amending Regulation (EU) 2016/1011 (the "Benchmark Regulation"), while minimizing the volatility of the difference between the return of the Receiving 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%. |



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|---------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Management Process</b> | <p>The exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets representing the Index constituents.</p> <p>The Absorbed Sub-Fund intends to implement a sampled replication model in order to track the performance of the Index and it is therefore not expected that the Absorbed Sub-Fund will hold each and every underlying component of the Index at all times or hold them in the same proportion as their weightings in the Index.</p> <p>The Absorbed Sub-Fund may also hold some securities which are not underlying components of the Index. The Absorbed 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 &amp; gas as defined in "Replication Methods".</p> | <p>The Receiving Sub-Fund seeks to achieve its objective via a direct replication, by investing primarily in the securities comprising the Benchmark Index. To optimize the Benchmark Index replication, the Receiving Sub-Fund may use a sampling replication strategy.</p> <p>The potential use of this technique is published on Amundi's website: <a href="http://www.amundi-etf.com">www.amundi-etf.com</a>.</p> <p>The Receiving 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 &amp; gas as defined in the prospectus.</p> |
| <b>Benchmark Index</b>    | Solactive iCPR Climate Credit PAB Index                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Bloomberg MSCI Euro Corporate Paris Aligned Green Tilted Index                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Index description</b>  | <p>Solactive iCPR Climate Credit PAB Index is a fixed income index based on the Solactive Euro IG Corporate Index ("Parent Index") representative of the corporate, fixed coupon, Euro denominated bonds, with an Investment Grade credit rating according to S&amp;P or Moody's, with a maturity longer than 1 year and an amount outstanding higher than 500m EUR. The index aims to represent the performance of a strategy that reweights securities based upon the opportunities and risks associated with the climate transition to meet the EU Paris-aligned benchmark (EU PAB) label minimum requirements. More information about the composition of the index and its operating rules are available in the prospectus and at:</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <p>The Index is constructed from the Bloomberg Euro Corporate Index (the "Parent Index") and intends to be representative of the Euro denominated investment grade corporate bond market while meeting and exceeding the minimum standards of the EU PAB label, as further described in the Prospectus. The index uses an optimization approach that aims to minimize the active total risk with respect to the Parent Index under constraints.</p> <p>More information about the composition of the index and its operating rules are available in the prospectus and at: <a href="http://bloomberg.com/indices">bloomberg.com/indices</a>.</p> <p>The Index value is available via Bloomberg (I37317EU)</p>                                                                                                                                                                                                                                                                                                                             |



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|------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                    | <p>solactive.de.<br/>The Index value is available via Bloomberg (SOLICPAB)<br/>The Index is a Total Return Index : the coupons paid by the Index constituents are included in the index return.</p>                                                                                                                                                                                                                                                                                                                                                                                    | The Index is a Total Return Index : the coupons paid by the Index constituents are included in the index return.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Index Administrator</b>         | Solactive                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Bloomberg                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>SFDR Classification</b>         | Article 8                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Profile of Typical Investor</b> | <p>The Absorbed Sub-Fund is dedicated to both retail and institutional investors seeking exposure to the performance, whether positive or negative, of corporate bond market, denominated in Euros. It aims to represent the performance of an investment strategy designed to meet and exceed the minimum standards of the EU PAB under the Benchmark Regulation.</p>                                                                                                                                                                                                                 | <p>The Receiving Sub-Fund is dedicated to both retail and institutional investors seeking exposure to the performance, whether positive or negative, of non-emerging corporate bond market, denominated in Euros. It aims to represent the performance of an investment strategy designed to meet and exceed the minimum standards of the EU PAB under the Benchmark Regulation and incorporates a broad range of climate-related objectives.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Risk Profile</b>                | <p>Among the different risks described in the prospectus, the Absorbed Sub-Fund is more specifically exposed to the following risks:</p> <ul style="list-style-type: none"> <li>- Risks of ordinary market conditions: Credit, Derivatives, Index replication, Interest rate, Investment fund, Management, Market, Sampling index replication, Style, Sustainable Investment, Use of techniques and Instruments, Listing market liquidity (ETF share class)</li> <li>- Risks of unusual market conditions: Counterparty, Liquidity, Operational Standard practices, Default</li> </ul> | <p>Among the different risks described in the prospectus, the Receiving Sub-Fund is more specifically exposed to the following risks: Interest Rate Risk, Credit risk, Capital at Risk, Receiving Sub-Fund Liquidity Risk, Liquidity Risk on Secondary Market, Low Diversification Risk, Capital Erosion Risks, Risks linked to Sampling and Optimization techniques, Specific Risk due to Credit Rating by different agencies, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of using financial derivative instruments, Counterparty Risk, Collateral Management Risk, Currency Risk, Class Currency Hedge Risk, Market Risk linked to a controversy, Risk linked to ESG Methodologies, Risk related to ESG Score computation, Risk of unlimited bound on the difference in constituent weights to the Parent Index, Risk of the EU PAB label withdrawal, Risk of unsolvable optimizations, Risk related to the carbon data used in methodology of the Index, Risk related the components of the Index, Sustainability risks</p> |
| <b>Risk Management Method</b>      | Commitment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

|                                                    |                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|----------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>SRI</b>                                         | 3                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Transaction Cut-Off and Days</b>                | Requests received and accepted by 14:00 CET on a Business day will ordinarily be processed on the NAV of the first business day (including the business day when the relevant requests are received) that is also a full bank business day in France market and in Germany Market and in United Kingdom market.                                                                               | Requests received and accepted by 4.45pm on a business day will ordinarily be processed on the NAV of the first business day (including the business day when the relevant requests are received) that is also a day when the Index is published and investable.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Redemption/Subsription Fees</b>                 | <p>Up to 3% (Redemption &amp; Subscription).</p> <p>Redemption/Subscription fees will only apply when shares are subscribed or redeemed directly from the Absorbed Sub-Fund, and will not apply when investors buy or sell such shares on stock exchanges. Investors dealing on exchange will pay fees charged by their intermediaries. Such charges can be obtained from intermediaries.</p> | <p>Primary Market: Authorized Participants dealing directly with the Absorbed Sub-Fund will pay related primary market transaction costs.</p> <p>Secondary Market: because the Receiving Sub-Fund is an ETF, Investors who are not Authorized Participants will generally only be able to buy or sell shares on the secondary market. Accordingly, investors will pay brokerage fees and/or transaction costs in connection with their dealings on stock exchange(s). These brokerage fees and/or transaction costs are not charged by, or payable to, the Receiving Sub-Fund nor the Management Company but to the investor own intermediary. In addition, the investors may also bear the costs of "bid-ask" spreads; meaning the difference between the prices at which shares can be bought and sold.</p> |
| <b>PEA</b>                                         | Not Eligible                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>German Tax</b>                                  | <p>There is no minimum investment in equity participation according to Investment Tax Law.</p> <p>The fund is classified as "other funds" for purposes of tax exemption.</p>                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Financial Year and Report</b>                   | October 1st to September 30th                                                                                                                                                                                                                                                                                                                                                                 | January 1st to December 31st                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Auditor</b>                                     | PricewaterhouseCoopers, Société coopérative                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Depositary</b>                                  | CACEIS Bank, Luxembourg Branch                                                                                                                                                                                                                                                                                                                                                                | Société Générale Luxembourg S.A.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Administrative Agent</b>                        | CACEIS Bank, Luxembourg Branch                                                                                                                                                                                                                                                                                                                                                                | Société Générale Luxembourg S.A.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Registrar, Transfer Agent, And Paying Agent</b> | CACEIS Bank, Luxembourg Branch                                                                                                                                                                                                                                                                                                                                                                | Société Générale Luxembourg S.A.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |

## APPENDIX II

### Comparison of the Features of the Merging Share Class(es) of the Absorbed Sub-Fund and the Corresponding Receiving Share Class(es) of the Receiving Sub-Fund

| Absorbed Sub-Fund                                        |              |          |                     |         |                                                               |                         |                             | Receiving Sub-Fund                                                                |              |          |                     |         |                                                                |              |
|----------------------------------------------------------|--------------|----------|---------------------|---------|---------------------------------------------------------------|-------------------------|-----------------------------|-----------------------------------------------------------------------------------|--------------|----------|---------------------|---------|----------------------------------------------------------------|--------------|
| Share Class                                              | ISIN         | Currency | Distribution Policy | Hedged? | Management fees and other administrative or operating costs * | Management Fees (max) * | Administration fees (max) * | Share Class                                                                       | ISIN         | Currency | Distribution Policy | Hedged? | Management fees and other administrative or operating costs ** | Total Fees** |
| Amundi ICPR<br>Euro Corp<br>Climate Paris<br>Aligned PAB | LU2300295396 | EUR      | Accumulating        | No      | 0.16%                                                         | 0.06%                   | 0.10%                       | Amundi EUR<br>Corporate Bond<br>Climate Net Zero<br>Ambition PAB<br>UCITS ETF Acc | LU1829219127 | EUR      | Accumulating        | No      | 0.14%                                                          | Up to 0.20%  |

\* Management fees and other administrative or operating costs are the sum of Management Fees (max) and Administration Fees (max). They are as at the latest financial year end (as described in Appendix I) or, for a new share class, estimated based on the expected total of charges

\*\*Total Fees include the Management fees and other administrative or operating costs of the relevant Sub-Fund disclosed in the table. They are as at the latest financial year end (as described in Appendix I) or, for a new share class, estimated based on the expected total of charges.

**APPENDIX III**  
**Timeline for the Merger**

| Event                                            | Date                                            |
|--------------------------------------------------|-------------------------------------------------|
| <b>Beginning of Redemption/Conversion Period</b> | April 26, 2023                                  |
| <b>Cut-Off Point</b>                             | May 26, 2023 at 2:00pm                          |
| <b>Absorbed Sub-Fund Freezing Period</b>         | From May 26, 2023 at 2:00pm until June 01, 2023 |
| <b>Last Valuation Date</b>                       | June 01, 2023                                   |
| <b>Merger Effective Date</b>                     | June 02, 2023*                                  |

\* or such later time and date as may be determined by the board of directors of the Absorbed Sub-Fund and the Receiving Sub-Fund and notified in writing to shareholders. In the event that the boards of directors approve a later Merger Effective Date, they may also make such consequential adjustments to the other elements in this timetable as they consider appropriate.