

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:

Amundi MSCI World Climate Paris Aligned Umweltzeichen UCITS ETF DR

Legal entity identifier:

969500YM4E2Q7K7RVQ13

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes

No

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

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

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

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

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 20.00 % of sustainable investments

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

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

with a social objective

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

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



What environmental and/or social characteristics are promoted by this financial product?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The financial product promotes environmental and/or social characteristics through the replication of a reference benchmark meeting the minimum requirements of the EU Paris-Aligned Benchmarks ("EU PABs") required in accordance with the delegated regulations supplementing Regulation (EU) 2019/2089 amending Regulation (EU) 2016/1011. The reference benchmark's methodology meets criteria such as: - a minimum annual reduction in the average carbon intensity of 7% compared to a reference date (1 June 2020); - a reduction of at least 50% in the expected average carbon intensity (as specified in the Reference Benchmark's methodology) compared to the Parent Index.

- **What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**

Weighted average carbon intensity (WACI) is used to measure the attainment of each of the environmental or social characteristics promoted by this financial product. The WACI is the weighted

average of the carbon footprint of the components of the Reference Benchmark, divided by the value of the company, including cash. A company's carbon footprint is calculated by adding together Scope 1, 2 and 3 emissions.

Scope 1: the company's direct greenhouse gas emissions.

Scope 2: the company's indirect greenhouse gas emissions linked to its electricity consumption.

Scope 3: the company's other indirect greenhouse gas emissions.

More specifically, the MSCI World Climate Change Paris Aligned Low Carbon Select Net USD Index (the "**Index**") is constructed to overweight companies with the best profile in terms of the climate transition risk. The index is also constructed as a European Union Paris-Aligned Benchmark within the meaning of Regulation (EU) 2019/2089 of the European Parliament. The index is constructed as follows:

Applicable universe: The "applicable" universe contains all of the securities of the parent index, the MSCI World, which is made up of companies representing 85% of the capitalisation of companies of the geographical area across the 23 developed countries covered by the index.

Initial universe: The Parent Index's securities are selected and weighted in accordance with the following rules:

- Companies that have not undergone a Low Carbon Transition analysis by MSCI ESG Research are excluded from the universe
- Companies involved in the production or sale of controversial weapons as specified by the MSCI ex-Controversial Weapons index methodology are excluded from the universe

Each company in the investment universe is assigned a Combined Score*, which is based on:

The "Low Carbon Transition Score" ("LCT Score") for this company, which reflects this company's positioning in the energy transition and is calculated by taking the company's greenhouse gas emissions and climate strategy into account in particular.

The company's Low Carbon Transition Category, which reflects the key risks and opportunities for companies in the energy transition.

Therefore, MSCI establishes 5 categories of companies, based on their LCT Score:

- o Solutions: Companies with the potential to benefit from growth in low-carbon products and services.
 - o Neutral: Companies with limited transition-risk exposure.
 - o Operational transition: Companies exposed to increased operating or capital costs as a result of an implicit or explicit increase in the price of greenhouse gas emissions.
 - o Product transition: Companies exposed to falling demand for greenhouse gas-intensive products.
 - o Asset stranding: Companies with assets whose value may be directly affected by the energy transition.
- The weight of the securities is then determined by multiplying the Combined Score by the weight of the securities in the Parent Index in order to increase the weight of companies taking advantage of opportunities associated with climate transition and reduce the weight of companies exposed to climate-transition risks.

Eligible universe The eligible universe is constructed from the initial universe by removing (exclusion criteria for the Paris-Aligned Benchmarks):

- Companies involved in serious controversies.
- Companies involved in tobacco production.
- Companies that derive more than 5% of their turnover from tobacco distribution or tobacco-related activities.
- Companies that derive more than 1% of their turnover from coal-based electricity generation.
- Companies that derive more than 1% of their turnover from thermal-coal production.
- Companies that derive more than 5% of their turnover from oil and gas production and refining.
- Companies that derive more than 5% of their turnover from natural-gas- or fossil-fuel-based energy production.
- Companies that derive more than 50% of their turnover from coal-, oil- and gas-based electricity generation.
- Companies that generate more than 50% of their energy from thermal coal.
- Companies with thermal coal reserves.

The following exclusion criteria are also applied:

- Companies outside the OECD area.
- Companies within "Asset stranding", "Operational transition" or "Product transition" categories under the Low Carbon Transition Category.

Companies involved in the following activities:

- Companies that derive more than 0% of their turnover from nuclear-weapon production.
 - Companies that derive more than 1% of their turnover from conventional-weapon production
 - Companies that derive more than 1% of their turnover from genetic engineering.
 - Companies that derive more than 1% of their turnover from nuclear energy-related activities or nuclear energy production
 - Companies that derive more than 1% of their turnover from owning or operating active uranium mines.
 - Companies that derive more than 5% of their turnover from nuclear-reactor design and engineering, uranium enrichment and processing, as well as owning or operating active uranium mines.
 - Companies involved in stem cell research
- Final universe The Parent index and the "eligible" universe are separated into two universes** based on the NACE classification: "High Climate Impact" and "Low Climate Impact".

In each of these universes, the weights of each security are adjusted in order to overweight companies with carbon-footprint-reduction targets. The "final" universe is constructed by weighting the "High Climate Impact" and "Low Climate Impact" universes based on their weights in the Parent Index. The "final" universe must meet the constraints associated with the Paris-Aligned Benchmarks on carbon-footprint reductions:

50% reduction in the Scope 1+2+3 carbon footprint compared to the Parent Index

7% reduction in the Scope 1+2+3 carbon footprint compared to the "base date" of the Reference Benchmark set on 1 June 2020.

Green/brown ratio set at 4

Should the "final" universe not meet these constraints, an iterative reweighting process is used to overweight securities with the highest LCT scores in each of the two "High Climate Impact" and "Low Climate Impact" universes until the above requirements are met.

* For further information on the methodology for calculating the Low Carbon Transition Score, please take a look at the MSCI Climate Change methodology available at www.msci.com.

** For further information on universes and classifications, please take a look at the methodology available at www.MSCI.com

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments consist of investing in companies that satisfy two criteria:

- 1) follow best environmental and social practices; and
- 2) not generate products and services that harm the environment and society.

The definition of "best performing" company is based on a proprietary Amundi ESG methodology that aims to measure a company's ESG performance. To be considered "best performing", a company must obtain the best score from the first three scores (A, B or C, on a rating scale of A to G) in its sector on at least one material environmental or social factor. Material environmental and social factors are identified at sector level. The identification of these factors is based on Amundi's ESG analysis framework, which combines non-financial data with a qualitative analysis of the associated sector and sustainability themes. Factors identified as material make a contribution of over 10% to the overall ESG score. For the energy sector, material factors are emissions and energy, biodiversity and pollution, health and safety, local communities and human rights.

In order to contribute to the above objectives, the investee company should not have any significant exposure to activities (e.g., tobacco, weapons, gambling, coal, aviation, meat production, fertiliser and

pesticides manufacturing, single-use plastic production) that are not compatible with these criteria.

The sustainable nature of an investment is assessed at the level of the investee company.

By applying the above definition of sustainable investments to the constituents of the index of this passively managed ETF, Amundi has determined that this financial product has the minimum proportion of sustainable investments mentioned on page 1. However, we would like to draw your attention to the fact that Amundi's sustainable investment methodology is not implemented in the index methodology replicated by this financial product.

● ***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?***

In order to ensure that sustainable investments do not cause any significant harm (DNSH or Do No Significant Harm principle), Amundi uses two filters:

- the first "DNSH" filter is based on the monitoring of mandatory indicators of the Principal Adverse Impacts in Annex 1, Table 1 of the RTS (for example, the greenhouse gas or GHG intensity of companies), using a combination of indicators (for example, carbon intensity) and specific thresholds or rules (e.g. carbon intensity is not within the last decile in the sector). Amundi already considers specific Principal Adverse Impacts in its exclusion policy, as part of its Responsible Investment Policy. These exclusions, which apply in addition to the tests detailed above, cover the following topics: exclusions concerning controversial weapons, violations of the United Nations Global Compact Principles, coal and tobacco.

- Apart from the specific indicators of the sustainability factors covered by the first filter, Amundi has defined a second filter which does not take into account the mandatory indicators of the Principal Adverse Impacts above, in order to check that a company does not present an overall poor environmental or social performance compared to other companies in its sector, which corresponds to an environmental or social score of E or higher on the Amundi rating scale.

- *How have the indicators for adverse impacts on sustainability factors been taken into account?*

As detailed above, the adverse impact indicators are taken into account in the first DNSH filter (do no significant harm): this is based on the monitoring of the mandatory indicators of the Principal Adverse Impacts in Annex 1, Table 1 of the RTS when reliable data are available through a combination of the following indicators and specific thresholds or rules:

- having a CO2 intensity that does not fall within the last decile of companies in the sector (applies only to high intensity sectors), and
- having board gender diversity that does fall within the last decile of companies in its sector, and
- being free from any controversy regarding labour conditions and human rights
- being free from controversies regarding biodiversity and pollution.

Amundi already considers specific Principal Adverse Impacts in its exclusion policy, as part of its Responsible Investment Policy. These exclusions, which apply in addition to the tests detailed above, cover the following topics: exclusions concerning controversial weapons, violations of the United Nations Global Compact Principles, coal and tobacco.

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 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 incorporated into Amundi's ESG rating methodology. The proprietary ESG scoring tool assesses issuers, using data available from data providers. For example, the model includes a dedicated criterion called "Community involvement and human rights" which is applied to all sectors in addition to other human rights criteria, including socially responsible supply chains, working conditions and labour relations. In addition, controversies are monitored on at least a quarterly basis, and this includes companies identified for human rights violations. When controversies arise, analysts assess the situation and apply a score to the controversy (using the proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly, in order 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.



Does this financial product consider principal adverse impacts on sustainability factors?

Yes, Amundi takes the mandatory Principal Adverse Impact indicators into account in accordance with Annex 1, Table 1 of the RTS applying to the UCI's strategy, and relies on a combination of exclusion policies (norm-based and sector-based), the incorporation of the ESG rating into the investment process, engagement and voting approaches:

- Exclusion: Amundi has defined normative exclusion rules, by activity and by sector, covering some of the main sustainability indicators listed in the Disclosure Regulation.

- Engagement: engagement is a continuous and focused process aimed at influencing companies' activities or behaviour. The objective of engagement can be divided into two categories: to engage an issuer in improving the way it incorporates the environmental and social factor, and to engage an issuer in improving its impact on environmental, social and human rights issues or other sustainability issues that are important to society and the global economy.

- Voting: Amundi's voting policy responds to a holistic analysis of all long-term issues that may influence value creation, including material ESG issues (Amundi's voting policy can be found on its website).

- Monitoring controversies: Amundi has developed a controversy monitoring system that relies on three external data providers to systematically monitor controversies and their level of severity. This quantitative approach is then enriched by an in-depth assessment of each severe controversy, conducted by ESG analysts, and a periodic review of progress. This approach is applied to all Amundi funds.

No



What investment strategy does this financial product follow?

The Fund's management objective is to replicate the performance of the MSCI World Climate Change Paris Aligned Low Carbon Select Net USD Index (see "**Benchmark Index**" section) as closely as possible, irrespective of how it changes, either positively or negatively. The management aims to obtain as small a difference as possible between changes in the net asset value of the Fund and in the net asset value of the Reference Benchmark. Therefore, the target maximum tracking error between changes in the net asset value of the Fund and in the net asset value of the Reference Benchmark is 1%. If, despite everything, the tracking error were to be higher than 1%, the objective would be to remain at a level below 5% of the volatility of the Reference Benchmark.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

● **What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?**

The Sub-Fund is a passively managed index ETF.

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Each company in the investment universe is assigned a Combined Score*, which is based on:

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- The weight of the securities is then determined by multiplying the Combined Score by the weight of the securities in the Parent Index in order to increase the weight of companies taking advantage of opportunities associated with climate transition and reduce the weight of companies exposed to climate-transition risks.

Eligible universe: The eligible universe is constructed from the initial universe by removing (exclusion criteria for the Paris-Aligned Benchmarks):

- Companies involved in serious controversies · Companies involved in tobacco production.
- Companies that derive more than 5% of their turnover from tobacco distribution or tobacco-related activities.
- Companies that derive more than 1% of their turnover from coal-based electricity generation.
- Companies that derive more than 1% of their turnover from thermal-coal production
- Companies that derive more than 5% of their turnover from oil and gas production and refining.
- Companies that derive more than 5% of their turnover from natural-gas- or fossil-fuel-based energy production.
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The following exclusion criteria are also applied:

- Companies outside the OECD area ·
- Companies within "Asset stranding", "Operational transition" or "Product transition" categories under the Low Carbon Transition Category.
- Companies involved in the following activities:
- Companies that derive more than 0% of their turnover from nuclear-weapon production.
- Companies that derive more than 1% of their turnover from conventional-weapon production.
- Companies that derive more than 1% of their turnover from genetic engineering.
- Companies that derive more than 1% of their turnover from nuclear energy-related activities or nuclear energy production.
- Companies that derive more than 1% of their turnover from owning or operating active uranium mines.
- Companies that derive more than 5% of their turnover from nuclear reactor design and engineering, uranium enrichment and processing, as well as owning or operating active uranium mines.
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- 7% reduction in the Scope 1+2+3 carbon footprint compared to the "base date" of the index set on 1 June 2020 ·
- Green/brown ratio set at 4 Should the "final" universe not meet these constraints, an iterative reweighting process is 8/28 used to overweight securities with the highest LCT scores in each of the two "High Climate Impact" and "Low Climate Impact" universes until the above requirements are met.

*For further information on the methodology for calculating the Low Carbon Transition Score, please take a look at the MSCI Climate Change methodology available at www.msci.com.

** For further information on universes and classifications, please take a look at the methodology available at www.MSCI.com

The investment strategy for the financial product is also based on a set of systematic exclusions (normative and sector-based), as described in Amundi's responsible investment policy.

- **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 these investments.

- **What is the policy to assess good governance practices of the investee companies?**

The management team relies on Amundi's ESG rating methodology. This rating is based on a proprietary ESG analysis framework, which takes into account 38 general and sector-specific criteria, including governance criteria. For the Governance factor, Amundi assesses an issuer's ability to ensure an effective corporate governance framework guaranteeing the attainment of its long-term objectives (e.g. ensuring the value of the issuer in the long term) The governance sub-criteria considered are: board structure, audit and control, remuneration, shareholder rights, ethics, tax practices and ESG strategy. Amundi's ESG rating scale comprises seven ratings, ranging from A to G, with A being the highest rating and G, the lowest. Companies rated G are excluded from the investment universe.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.



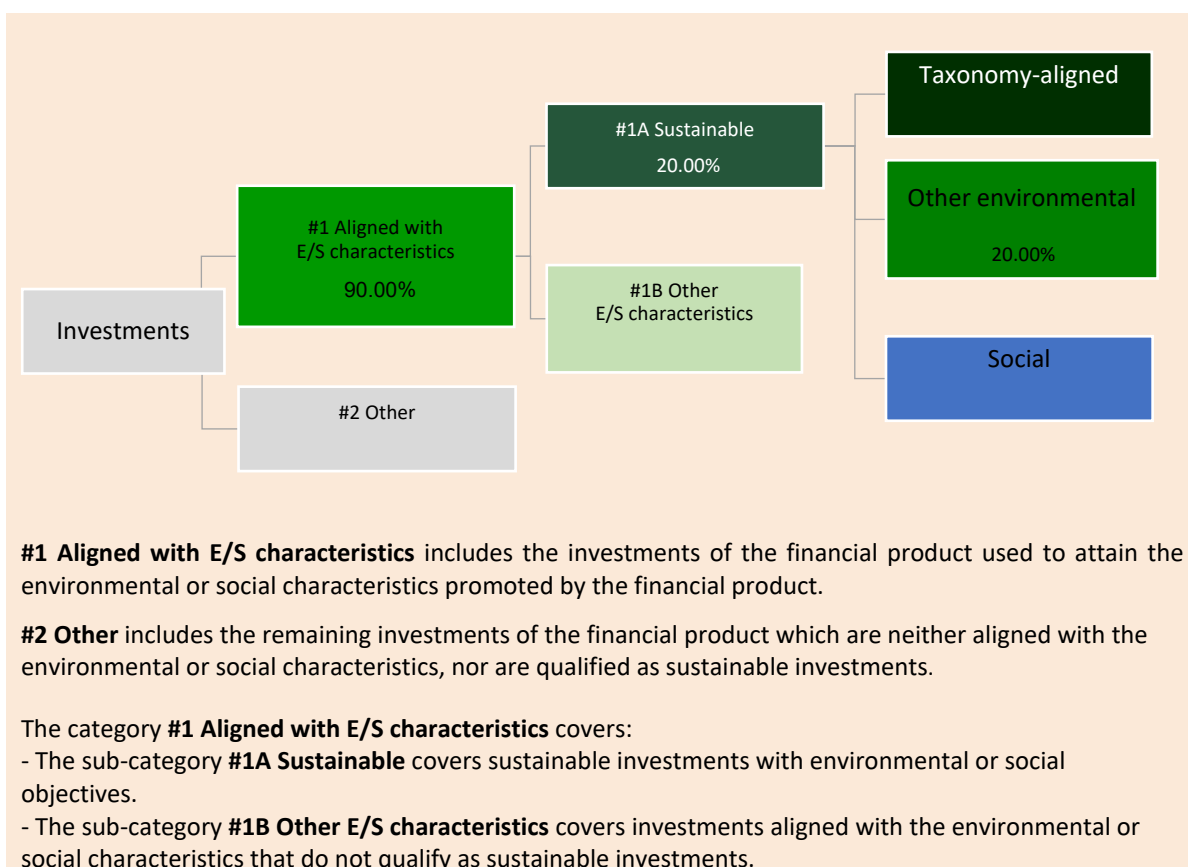
What is the asset allocation planned for this financial product?

At least 90% of the UCI's securities and instruments are subject to an ESG analysis and are therefore aligned with the environmental or social characteristics promoted, in accordance with the binding elements of the investment strategy. In addition, the UCI undertakes to hold a minimum of 20% in sustainable investments, as shown in the table below.

Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



- **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

Derivatives are not used to attain the UCI's ESG objective.



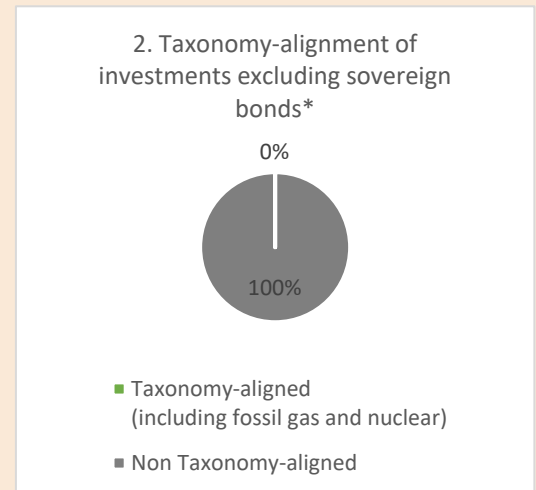
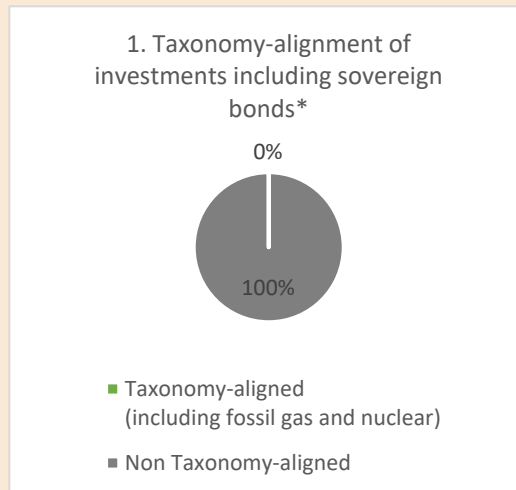
- **To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

The UCI currently has no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy.

- **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

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

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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.

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 - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **What is the minimum share of investments in transitional and enabling activities?**

The UCI has no commitment in terms of a minimum share of investments in transitional and enabling activities.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The UCI currently has no minimum commitment in favour of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.



What is the minimum share of socially sustainable investments?

The UCI has no minimum share of sustainable investments with a social objective.



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The following are included under "#2 Other": cash, derivatives and instruments not covered by an ESG analysis (which may include securities for which the data necessary for measuring attainment of environmental or social characteristics are 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 reference benchmark was constructed as a benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics it promotes.

● **How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?**

In accordance with the regulations applicable to index sponsors (including the BMR), index sponsors must define appropriate controls when defining and/or using the index methodologies of regulated indices.

● **How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?**

The management objective of the Fund is to replicate the changes, both positive and negative, in the Reference Benchmark, while minimising the Tracking Error between the performance of the Fund and the performance of its Reference Benchmark as much as possible.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

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?***

The Reference Benchmark is constructed to overweight companies with the best profile in terms of the climate transition risk. The Reference Benchmark is also constructed as a European Union Paris-Aligned Benchmark within the meaning of Regulation (EU) 2019/2089 of the European Parliament.

- ***Where can the methodology used for calculation of the designated index be found?***

<https://www.msci.com/index-methodology>



Where can I find more product specific information online?

More product-specific information can be found on the website: www.amundiETF.com.

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