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 Europe Ex EMU ESG Selection UCITS ETF

Legal entity identifier: 969500H218RFA9IBDC10

Environmental and/social characteristics

Does this financial product have a sustainable investment objective?

●● [ ] Yes	●○ [X] No
[ ] It will make a minimum of **sustainable investments with an environmental objective:** ___________%	[X] It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ____20____% of sustainable investments
[ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy	[ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
[ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	[X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	[ ] with a social objective
[ ] It will make a minimum of **sustainable investments with a social objective**: __________%	[ ] It promotes E/S characteristics, but **will not make 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?

The Fund promotes environmental and/or social characteristics through the replication of a reference benchmark incorporating an environmental, social and governance ("ESG") rating.
The reference benchmark is constructed using a Best-in-Class approach, i.e., companies with the highest ESG ratings in each sector (according to the Global Industry Classification Standard [GICS]) are selected in order to construct the Reference Benchmark. The Best-in-Class approach aims to favour the best performing companies within a universe, sector or class. With this Best-in-Class filter, the Fund adopts a non-financial approach based on a commitment making it possible to reduce the Investment Universe by at least 20% (by number of issuers).

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

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

The MSCI ESG Rating is used to measure the attainment of each of the environmental and/or social characteristics promoted by the financial product. The MSCI ESG Rating methodology uses a rules-based methodology designed to measure a company’s resilience to the sector's significant long-term ESG risks. It is based on non-financial key ESG issues that focus on the intersection between a company’s core business and issues specific to its sector that may create significant risks and opportunities for the company. The key ESG issues are weighted based on their impact and the timeframe for the risk or opportunity. Key ESG issues include water stress, carbon emissions, workforce management and business ethics. Further information about the MSCI ESG Rating is available at https://www.msci.com/documents/1296102/21901542/ESG-Ratings-Methodology-Exec-Summary.pdf
Further information on the MSCI ESG Controversy rating is available at: https://www.MSCI.com/documents/1296102/14524248/MSCI+ESG+Research+Controversies+Executive+Summary+Methodology+-++July+2020.pdf/b0a2bb88-2360-1728-b70e-2f0a889b6bd4
The MSCI Europe ex EMU ESG Selection P-Series 5% Issuer Capped Index is an equity index calculated and published by the international index provider MSCI Inc. (MSCI), which has the following characteristics:
a) An identical investment universe to the MSCI Europe ex EMU Index (the “Parent Index”) designed to track the overall performance of the largest stocks in the markets of European countries that are not part of the European Economic and Monetary Union. As of January 2024, the countries included in this index by MSCI were Denmark, Norway, Sweden, Switzerland and the United Kingdom (the "Investment Universe"). The MSCI Europe ex EMU ESG Selection P-Series 5% Issuer Capped Index covers approximately 85% of the market capitalisations across each of these countries. The weight of each security in the Parent Index is adjusted according to its float-adjusted market capitalisation. As a result, the number of securities in the basket of constituents of the Parent Index may change over time;
b) ESG approach:
i. Exclusion filters are then applied to the Investment Universe:
- Exclusion of specific activities based on ESG criteria (determined using the MSCI ESG Research methodology): alcohol, gambling, tobacco, nuclear energy, conventional weapons, nuclear weapons, controversial weapons, civilian firearms, thermal coal and unconventional oil and gas;
ii. Rating of the remaining companies based on their ability to manage their ESG risks and opportunities; the rating determines whether they are eligible for inclusion in the MSCI Europe ex EMU ESG Selection P-Series 5% Issuer Capped Index:
- Companies that are not existing components of the MSCI Europe ex EMU ESG Selection P-Series 5% Issuer Capped Index must have an MSCI ESG rating of BB or higher and an MSCI ESG Controversies score of 3 or higher to be eligible;
- Components of the MSCI Europe ex EMU ESG Selection P-Series 5% Issuer Capped Index must have an MSCI ESG rating of BB or higher and an MSCI ESG Controversies score of 1 or higher to be eligible;
iii. The MSCI Europe ex EMU ESG Selection P-Series 5% Issuer Capped Index is then constructed using a Best-in-Class approach applied to the remaining eligible securities within the selected universe: only securities of companies with the highest ESG ratings and representing 50% of the market capitalisation within each sector of the Global Industry Classification Standard (GICS) of the Parent Index are included in the MSCI Europe ex EMU ESG Selection P-Series 5% Issuer Capped Index. The Best-in-Class approach aims to favour the best performing companies within a universe, sector or class. With this Best-in-Class filter, the Fund adopts a non-financial approach based on a commitment making it possible to reduce the Investment Universe by at least 20% (by number of issuers).
The MSCI ESG rating methodology is based on rules designed to measure companies’ resilience to the long-term material ESG risks in their sector. It is based on key ESG issues, focused on the friction that may exist between a company’s core business and the issues specific to its sector of activity that may generate significant risks and opportunities. The key ESG issues are weighted according to their impact

and the time frame of the risk or opportunity. Examples may include issues relating to water stress, carbon emissions, workforce management or business ethics.
The non-financial coverage rate represents more than 90% of the securities that make up the MSCI Europe ex EMU ESG Selection P-Series 5% Issuer Capped Index. The full methodology for constructing the MSCI Europe ex EMU ESG Selection P-Series 5% Issuer Capped Index is available on the MSCI website at 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?

At Amundi, the objective of sustainable investments is to invest in companies and/or economic operators whose business model and activities help to support positive environmental or social objectives by meeting two criteria:

1. following good environmental and social practices; and

2. not manufacturing products or providing services that harm the environment and society.

For a company and/or economic operator to be deemed to be helping to support the above objective, they must be the "best" in their business sector for at least one of their key environmental or social factors.

The definition of "best" is based on Amundi's proprietary ESG methodology which aims to measure a company's ESG performance. In order to be considered as the "best", a company must obtain the best score from the three highest scores (A, B or C, on a rating scale of A to G) in its sector on at least one key environmental or social factor. Key environmental and social factors are identified at sector level. The identification of these key 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 key account for more than 10% of the overall ESG score. For example, for the healthcare sector, these key factors are as follows: emissions and energy, biodiversity and pollution, working conditions, and community involvement and human rights. For a more comprehensive overview of the sectors and factors, please take a look at the Amundi ESG Regulatory Statement available at www.amundi.fr

The sustainability of an investment is assessed at a company level. In order to qualify as a sustainable investment, a company must meet the above objectives and must not have any significant exposure to activities considered incompatible with the long-term sustainable development objectives (i.e. carbon-intensive energy production and distribution, tobacco, weapons, gambling, coal, aviation, meat production, fertiliser and pesticide production, and single-use plastic production.

By applying the Amundi sustainable investment definition set out above to the Index components of this passively managed ETF, Amundi has determined that this Product has the minimum proportion of sustainable investments mentioned on page 1. However, please note that Amundi's sustainable investment methodology is not implemented in the Index methodology.

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-

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 (Do No Significant Harm or DNSH), Amundi uses two filters:

- The first DNSH filter is based on the monitoring of the mandatory Principal Adverse Impact indicators in Annex 1, Table 1 of the RTS
  - when there are reliable data (for example, the greenhouse gas or GHG intensity of companies), through a combination of indicators (for example, carbon intensity) and

corruption and anti-bribery matters.

specific thresholds or rules (for example, the company's carbon intensity is not within the last decile in the sector).

- In its exclusion policy based on its Responsible Investment Policy, Amundi already takes specific Principal Adverse Impacts into account. These exclusions, which apply in addition to the tests detailed above, cover the following topics: exclusions relating to controversial weapons, violations of the United Nations Global Compact Principles, coal, unconventional fuels and tobacco.

In addition, companies and economic operators exposed to serious controversies related to working conditions, human rights, biodiversity and pollution do not qualify as sustainable investments.

- The second filter aims to check that a company does not present overall poor environmental or social performances compared to other companies in its sector, which corresponds to an environmental or social score of E or higher on the Amundi's rating scale.

This approach is specifically for investments in securities. For investments in funds managed by third-party managers, Amundi relies on the policies applied by the external manager.

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

At Amundi, adverse impact indicators are taken into account, as detailed in the first DNSH filter above.
The first DNSH filter is based on the monitoring of mandatory Principal Adverse Impact indicators in Annex 1, Table 1 of the RTS when there are reliable data through a combination of the following indicators and specific thresholds or rules:

- Having a CO_2 intensity that does not fall within the last decile compared to other companies in the sector (applies only to high intensity sectors), and
- having a Board of Directors where the level of diversity does not fall within the last decile compared to other companies in its sector, and
- not being involved in any controversy relating to working conditions and human rights
- not being involved in any controversy relating to biodiversity and pollution.

In its exclusion policy based on its Responsible Investment Policy, Amundi already takes specific Principal Adverse Impacts into account. These exclusions, which apply in addition to the tests detailed above, cover the following topics: exclusions relating to controversial weapons, violations of the United Nations Global Compact Principles, coal, unconventional fuels and tobacco.

- *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

At Amundi, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are incorporated into the ESG rating methodology. Our proprietary ESG rating tool assesses issuers, using data available from our data providers. For example, the model has a dedicated criterion called “Community involvement and human rights” which applies to all sectors in addition to other human rights criteria, including socially responsible supply chains, working conditions and labour relations. In addition, we monitor controversies at least once a quarter, and this includes companies identified for human rights violations. Should there be a controversy, analysts assess the situation and give it a score (using our proprietary scoring methodology) and determine the course of action. Controversy scores are updated every quarter in order to track developments and correction efforts.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

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

☒ Yes, 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: (i) to engage an issuer in improving the way it incorporates the environmental and social factor and (ii) 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 Europe ex EMU ESG Selection P-Series 5% Issuer Capped Index (see "Reference Benchmark" 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 of the Fund and in the net asset value of the MSCI Europe ex EMU ESG Selection P-Series 5% Issuer Capped Index (hereinafter "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 MSCI Europe ex EMU ESG Selection P-Series 5% Issuer Capped Index.

If, despite everything, the tracking error were to be higher than 2%, the objective would be to remain at a level below 15% 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 Fund is a passively managed index ETF.

The Fund's reference benchmark is the Reference Benchmark, net dividends reinvested (net return), denominated in euros.

The MSCI Europe ex EMU ESG Selection P-Series 5% Issuer Capped Index is an equity index calculated and published by the international index provider MSCI Inc. (MSCI), which has the following characteristics:

a) An identical investment universe to the MSCI Europe ex EMU Index (the “Parent Index”) designed to track the overall performance of the largest stocks in the markets of 5 European countries that are not part of the European Economic and Monetary Union. As of January 2024, the 5 countries included in this index by MSCI were Denmark, Norway, Sweden, Switzerland and the United Kingdom (the "Investment Universe").
The MSCI Europe ex EMU ESG Selection P-Series 5% Issuer Capped Index covers approximately 85% of the market capitalisations across each of these countries.
The weight of each security in the Parent Index is adjusted according to its float-adjusted market capitalisation. As a result, the number of securities in the basket of constituents of the Parent Index may change over time;

b) Exclusion filters are then applied to the Investment Universe:
- Exclusion of specific activities based on ESG criteria (determined using the MSCI ESG Research methodology): alcohol, gambling, tobacco, nuclear energy, conventional weapons, nuclear weapons, controversial weapons, civilian firearms, thermal coal and unconventional oil and gas;

- Rating of the remaining companies based on their ability to manage their ESG risks and opportunities; the rating determines whether they are eligible for inclusion in the Reference Benchmark:
• Companies that are not existing components of the Reference Benchmark must have an MSCI ESG rating of BB or higher and an MSCI ESG Controversies score of 3 or higher to be eligible;
• Components of the Reference Benchmark must have an MSCI ESG rating of BB or higher and an MSCI ESG Controversies score of 1 or higher to be eligible.

- The Reference Benchmark is then constructed using a Best-in-Class approach applied to the remaining eligible securities within the selected universe: only securities of companies with the highest ESG ratings and accounting for 50% of the market capitalisation within each sector of the Global Industry Classification Standard (GICS) of the Parent Index are included in the Reference Benchmark. The Best-in-Class approach aims to favour the best performing companies within a universe, sector or class. With this Best-in-Class filter, the Fund adopts a non-financial approach based on a commitment making it possible to reduce the Investment Universe by at least 20% (by number of issuers).

The MSCI ESG rating methodology is based on rules designed to measure companies’ resilience to the long-term material ESG risks in their sector. It is based on key ESG issues, focused on the friction that may exist between a company’s core business and the issues specific to its sector of activity that may generate significant risks and opportunities. The key ESG issues are weighted according to their impact and the time frame of the risk or opportunity. Examples may include issues relating to water stress, carbon emissions, workforce management or business ethics.

The non-financial coverage rate represents more than 90% of the securities that make up the MSCI Europe ex EMU ESG Selection P-Series 5% Issuer Capped Index.

The Reference Benchmark applies exclusions on companies involved in activities that are not deemed to be aligned with the Paris Climate Agreement (such as coal mining and oil extraction). These exclusions are set out in Article 12(1)(a)-(g) of Commission Delegated Regulation (EU) 2020/1818 of 17 July 2020 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-Aligned Benchmarks.

The full methodology for constructing the MSCI Europe ex EMU ESG Selection P-Series 5% Issuer Capped Index is available on the MSCI website at msci.com.

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

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

There is no committed minimum rate to reduce the scope of these investments.

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

In order to assess good corporate governance practices, Amundi has developed an ESG rating methodology. The Amundi ESG 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, we assess an issuer's ability to ensure an effective corporate governance framework that guarantees the achievement of its long-term objectives (e.g., which guarantees 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 contains seven ratings, ranging from A to G, with A being the highest rating and G being the lowest. Companies rated G are excluded from the investment universe.

Each corporate security (equities, bonds, single-issuer derivatives, equity ETFs and ESG bonds) included in the investment portfolios has been assessed for good governance practices by applying a normative UN Global Compact (UN GC) principle filter to the associated issuer. This assessment is constantly being carried out. Each month, the Amundi ESG Rating Committee reviews lists of companies in breach of the United Nations Global Compact, resulting in their rating being downgraded to G. Securities downgraded to G are, by default, divested within 90 days.

This approach is complemented by Amundi's Management Policy (engagement and voting) relating to governance.

This approach is specifically for investments in securities. For investments in funds managed by third party managers, Amundi relies on the policies applied by the external manager.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

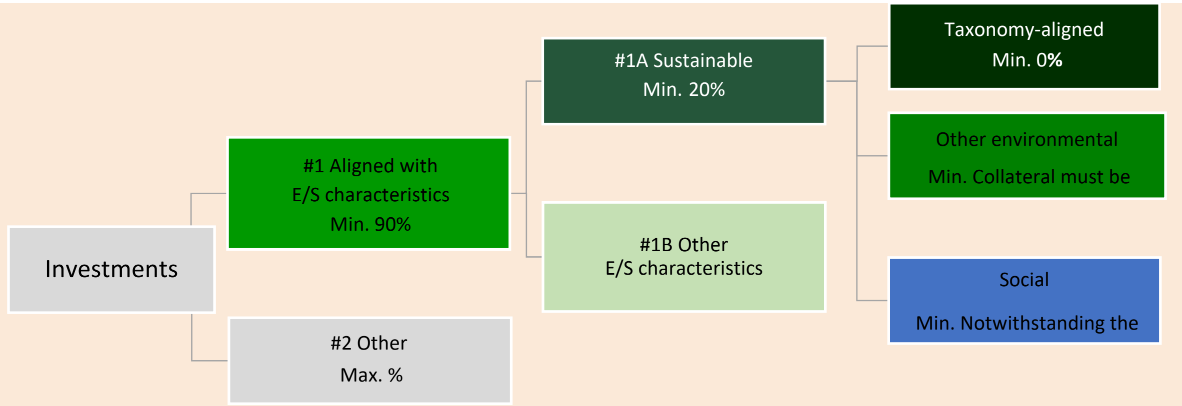
Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies

- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy;

- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

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.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives;

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

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

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

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

There is currently no minimum commitment to uphold around sustainable investments with an environmental objective aligned with the EU Taxonomy.

As illustrated below, there is no commitment to making Taxonomy-aligned investments in fossil gas and/or nuclear energy. Nevertheless, as part of the investment strategy, investments may be made in companies that also operate in these sectors. These investments might be aligned with the Taxonomy or not.

- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

☐ Yes:

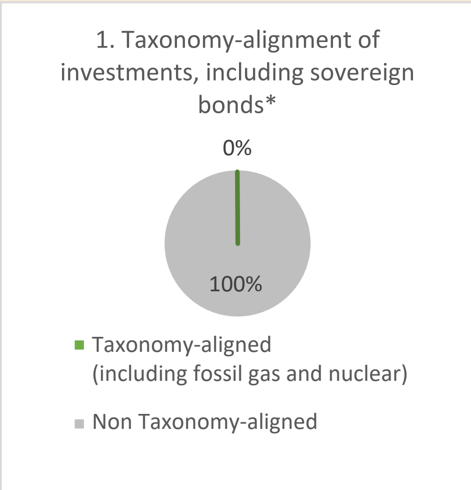
☐ In fossil gas ☐ In nuclear energy

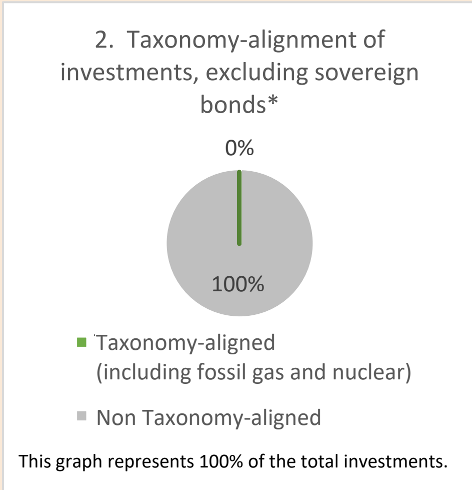
☒ No

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

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

There is no minimum share of investments in transitional and enabling activities.

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

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

The Fund is committed to investing at least 20% of its assets in sustainable investments with an environmental objective as set out in this Annex, without committing to them aligning with the EU Taxonomy.

What is the minimum share of socially sustainable investments?

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

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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

“#2 Other” contains cash and instruments used for the purposes of managing liquidity and portfolio risks. The category may also include securities which do not have an ESG score for which the data required for measuring the attainment of environmental or social characteristics are not available.

There are no minimum environmental or social safeguards.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Yes, the Index has been designated as a reference benchmark in order to determine whether the financial product is aligned with the environmental and/or social characteristics that it promotes.

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

In accordance with the regulations applying to index promoters (including the BMR), index promoters must define appropriate controls/procedures 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 financial product's investment objective is to track the changes, both positive and negative, in the Index, while minimising the difference between the return of the financial product and the return of the Index.

- ***How does the designated index differ from a relevant broad market index?***

The MSCI Europe ex EMU ESG Selection P-Series 5% Issuer Capped Index Reference Benchmark is designed to measure the overall performance of the largest stocks across the markets of European countries that are not part of the European Economic and Monetary Union. As of January 2024, the countries included in this index by MSCI were Denmark, Norway, Sweden, Switzerland and the United Kingdom. In addition, the Reference Benchmark aims to meet certain ESG requirements.

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

The methodology used is available on the MSCI website at msci.com

Where can I find more product specific information online?

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

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