Amundi ETF

Key Investor Information

This document provides you with key investor information about this UCITS (the "Fund"). It is not a marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

AMUNDI ETF PEA NASDAQ-100 UCITS ETF - EUR

ISIN code: (C/D) FR0013412269

This Fund is managed by Amundi Asset Management, an Amundi company

Objectives and Investment Policy

Classification by the French Market Regulator (AMF): International equities.

By subscribing to AMUNDI ETF NASDAQ-100 UCITS ETF EUR, you are investing in a UCITS that is passively managed, the objective of which is to replicate, as closely as possible, the performance of the NASDAQ-100 index ("the Index"), whether the Index rises or falls. The euro-adjusted target for maximum tracking error between changes in the Fund's net asset value and that of the Index is 2%.

The US dollar-denominated Index, gross dividends reinvested (dividends, excluding tax, paid by the equities comprising the index are included in the calculation of the index), is calculated and published by the index provider NASDAQ OMX.

You are exposed to the foreign exchange rate risk between the currencies in which the stocks of the index are denominated and the currency of the Fund.

The equities forming the NASDAQ-100 Index are taken from a basket of securities issued by non-financial companies listed on the NASDAQ, an American market which specifically includes American and non-American stocks, taken from the technological, Internet and IT sectors. The NASDAQ-100 Index includes equities from sectors such as IT, biotechnology, health, telecommunications and transport. The NASDAQ-100 Index does not contain securities from financial or investment companies.

More information about the composition of the Index and its operating rules is available in the prospectus and at indexes.nasdaqomx.com.

The Index is available via Reuters (.XNDX) and Bloomberg (XNDX).

To track the Index, the UCITS swaps the performance of the assets held by the Fund for that of the Index through a derivative contract or total return swap (a "TRS" derivative instrument) (swap-based replication of the Index).

Through the Portfolio, you will be permanently invested at a level of at least 75% in stocks eligible for the Plan d'Epargne en Actions (PEA, tax wrapper reserved to residents in France).

he Fund's net profit and net realised capital gains are reinvested or redistributed each year at the discretion of the Management Company.

You may resell your units during the trading hours of the various stock exchanges, provided that the Market Makers can maintain market liquidity.

Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

Risk and reward profile

Lower risk — Higher risk

typically lower rewards — typically higher rewards

1	2	3	4	5	**6**	7

This Fund's risk level primarily reflects the market risk of the US equities in which it is invested.

The initial capital invested is not guaranteed.

Historical data such as that used to calculate the synthetic indicator may not be a reliable indicator of the future risk profile of the Fund.

The risk category associated with this Fund is not guaranteed and may evolve over time.

The lowest category does not mean "risk free."

Particular risks for the Fund not included in these indicator are:

- Credit risk: this is the risk of sudden deterioration in the creditworthiness of an issuer or that of its default.
- Liquidity risk: in a given case where trading on the financial markets is depressed, any equity buying or selling transaction can lead to significant market fluctuations.
- Counterparty risk: this is the risk of default by a market operator, including a total return swap counterparty, that prevents it from honouring its obligations to the Fund.

The occurrence of one of these risks may decrease the net asset value of your portfolio.

Charges

The charges and fees paid are used to cover the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	0
Exit charge	0
The percentage indicated is the maximum that can be deducted from your capital before it is invested (entry) or redeemed (exit).	
Charges taken from the Fund over a year	
Operating expenses	0.23% of average net assets
Charges taken from the Fund under certain specific conditions	
Performance fee	0

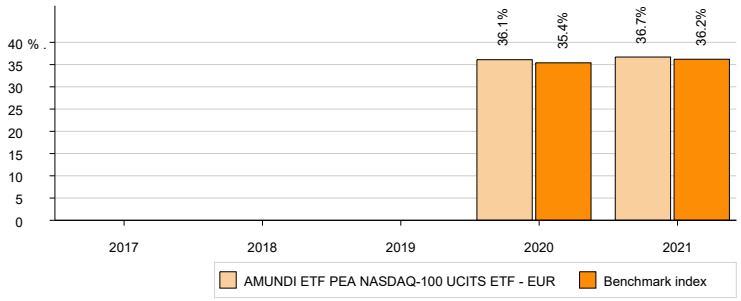
Purchases and sales on the secondary market do not incur any entry or exit fees. However, in addition to the fees shown, other fees may apply such as brokerage fees or stock exchange fees, over which the Management Company has no control.

The **ongoing charges** are based on the figures for the previous financial year ended 30 June 2021. This percentage may vary from year to year. It excludes:

- Performance fees,
- Brokerage fees, except for the entry and exit charges paid by the UCITS when buying or selling units in another UCITS.

For more information about the charges of this Fund, please refer to the "Costs and Fees" section of the Fund's prospectus, which is available at amundietf.com.

Past performance



Performance is not constant over time and is no guarantee of future performance.

The year-on-year performances presented on this chart are calculated after deduction of all fees charged by the Fund.

The Fund was launched on 25 April 2019.

The reference currency is the euro.

The benchmark index is: NASDAQ-100.

Practical information

- Name of the Depositary: CACEIS Bank.
- Name of the market maker: BNP Paribas Arbitrage.
- Primary listing market for the Fund units: Euronext Paris.
- The latest prospectus and most recent periodic disclosure documents, and all other useful information, are available free of charge from the Management Company.
- The updated details of the management company's remuneration policy are available on its website or free of charge upon written request to them.
  In particular, this policy describes the calculation methods applied to the remuneration and benefits of certain categories of employees, the entities responsible for their attribution and the composition of the Remuneration Committee.
- The net asset value of the Fund is available on request from the Management Company and on its website amundietf.com.
- The indicative net asset value is published in real time by Euronext Paris during trading hours.
- The UCITS is not available to residents of the United States of America/"U.S. Person", as defined on the Management Company's website: amundietf.com and/or in the Prospectus.
- The transparency policy and information about the asset composition of the Funds is available at amundietf.com.
- Depending upon your personal tax position, capital gains and any income associated with holding securities in the Fund may be subject to taxation. We advise you to consult your usual advisor.
- Amundi Asset Management may only be held liable on the basis of statements contained in this document which are misleading, inaccurate or inconsistent with the corresponding parts of the UCITS's prospectus.

This Fund is approved in France and regulated by the French Market Regulator (AMF).

Amundi Asset Management is authorised in France and regulated by the Autorité des Marchés Financiers (the French financial markets regulator).

This key investor information is accurate as at December the 30th, 2022.

PROSPECTUS

UCITS subject to European Directive 2009/65/EC

I. GENERAL FEATURES

- **Name:** **AMUNDI ETF PEA NASDAQ-100 UCITS ETF** (the " Fund")

- **Legal form and Member State in which the UCITS has been set up:** French Mutual Fund (FCP)

- **Launch date and scheduled term:** The Fund was approved by the French Market Regulator (AMF) on 28 March 2019 and launched on 25 April 2019 for an anticipated duration of 99 years.

- **Summary of the management offer:**

ISIN code	Allocation of distributable income	Denomination currency	Frequency of NAV calculation	Initial NAV	Minimum initial subscription	Minimum subsequent subscription	Eligible subscribers
FR0013412269	Accumulation and/or distribution at the discretion of the Management Company	euro	Daily	EUR 20	Primary market 50000 unit(s) Secondary market 1 unit(s)	Primary market 1 unit(s) Secondary market 1 unit(s)	All subscribers

- **Address from which the latest annual and interim reports may be obtained:**

The latest annual report and interim statements will be sent to investors within eight working days upon written request from the unitholder to:

Amundi Asset Management
Amundi ETF
91-93, Boulevard Pasteur
CS 21564
75730 Paris Cedex 15, France
Tel: +33 (0)1 76 32 47 74
Email: info@amundietf.com

Further details are available from Amundi Asset Management and on its website amundietf.com.

The AMF website (amf-france.org) contains further details on the list of regulatory documents and investor protection regulations.

II. SERVICE PROVIDERS

- **Management Company:**

Amundi Asset Management (the "Management Company")
A simplified joint-stock company (société par actions simplifiée),

Portfolio Management Company operating under AMF approval no. GP 04000036
Registered office: 91-93, Boulevard Pasteur - 75015 Paris, France

- **Depositary and Registrar:**

CACEIS Bank (the "Depositary"),
Public company (Société Anonyme),
Main business: Banking institution, investment services provider, licensed by the French banking and investment companies committee (Comité des Etablissements de Crédits et des Entreprises d'Investissement - CECEI) on 01 April 2005,
Registered office: 1-3 place Valhubert, 75013 Paris

With regard to regulatory duties and duties contractually entrusted by the Management Company, the Depositary's main tasks are the custody of the UCITS' assets, ensuring that the Management Company's decisions are lawful and monitoring the UCITS' cash flows.

The Depositary and Management Company are part of the same group; as such, in accordance with the applicable regulations, they have implemented a policy for identifying and preventing conflicts of interest. If a conflict of interest cannot be avoided, the Management Company and the Depositary shall take all necessary measures to manage, monitor and report this conflict of interest.

The description of the delegated custodial duties, the list of the depositary's delegatees and sub-delegatees and information relating to conflicts of interest that may result from these delegations are available on its website at caceis.com or free of charge upon written request.
Updated information can be provided to unitholders on request.

- **Institutions responsible for clearing subscription and redemption orders by delegation of the Management Company:**

CACEIS Bank,
Public company (Société Anonyme),
Registered office: 1-3 place Valhubert, 75013 Paris
Main business: Bank and investment service provider approved by CECEI on 01 April 2005.

The Depositary is also responsible, by delegation from the Management Company, for the Fund's liability accounting, which includes clearing unit subscription and redemption orders and managing the Fund's unit issue account.

- **Statutory Auditor:**

PRICEWATERHOUSECOOPERS AUDIT, represented by Mr Benjamin Moïse,
Registered office: Immeuble Crystal Park, 63 rue de Villiers, 92208 Neuilly-sur-Seine

- **Delegated Accounting Manager:**

CACEIS Fund Administration,
Public company (Société Anonyme),
Registered office: 1-3, Place Valhubert -75013 Paris, France

CACEIS Fund Administration is a company of the CRÉDIT AGRICOLE Group specialising in the administrative and accounting management of UCITS on behalf of clients inside and outside the Group.
CACEIS Fund Administration has accordingly been appointed by the Management Company as Delegated Fund Accountant for the valuation and accounting for the Fund. CACEIS Fund Administration is responsible for valuing the assets, establishing the Fund's NAV and preparing its periodic financial statements.

- **Market-makers:**

As at 25 April 2019, the financial institution acting as Market-maker is:

BNP Paribas Arbitrage
General Partnership (Société en nom collectif)
Registered office: 160-162 boulevard Macdonald – 75019 Paris

III. OPERATING AND MANAGEMENT ARRANGEMENTS

III.1 General features

Characteristics of the units:

ISIN code: FR0013412269

- **Nature of the right attached to the unit class:** each unitholder is entitled to joint ownership of the Fund's assets, proportional to the number of units held.

- **Entry in a register or clarification of liability accounting methods:** The Depositary is responsible for liability accounting. Units can be cleared through Euroclear France, Clearstream Banking S.A. and Euroclear Bank.

- **Voting rights:** no voting rights are attached to the units: decisions are made by the Management Company. Note: investors will be notified of changes to the Fund's operating arrangements either individually, through the press or by any other means in accordance with current regulations.

- **Form of units:** bearer units.

- **Splitting (fractioning) of units, if any**: subscriptions and redemptions are made in whole units.

Listing of the units on the Euronext Paris NextTrack market:

Under Article D.214-22-1 of the French Monetary and Financial Code (the "CMF"), shares or units of undertakings for collective investment in transferable securities may be listed for trading, provided that these entities have set up a mechanism to ensure that the listed market price of the shares or units does not diverge significantly from their net asset value. The following operating rules developed by Euronext Paris SA apply accordingly to the listing of the Fund's units:

- reservation thresholds are set by applying a percentage margin of 1.5% either side of the Fund's Indicative Net Asset Value or "iNAV" (see "Indicative Net Asset Value" section), as published by Euronext Paris SA and updated during each trading session on an estimate basis according to the variation in the NASDAQ-100 Index;

- trading of the Fund's units on the Euronext Paris NextTrack market will be suspended in the following cases:

    - suspension or halting of the listing or calculation of the NASDAQ-100 Index by the index provider;
    - suspension of the market(s) on which the securities comprising the NASDAQ-100 Index are listed;
    - if the listed price of the NASDAQ-100 Index is not available to Euronext Paris;
    - if Euronext Paris cannot obtain the Fund's NAV for the day and/or publish the "iNAV";
    - violation of applicable Euronext Paris rules by a market-maker;
    - failure of Euronext Paris's systems, particularly its IT or electronic systems;
    - if stock market disturbances or difficulties render normal market-making impossible;
    - any other event that prevents the calculation of the Fund's iNAV or the trading of Fund units.

"Market-makers" likewise ensure that the market price of the Fund's units does not diverge by more than 1.5%

on either side of the Fund's Indicative Net Asset Value, in order to comply with the reservation threshold set by Euronext Paris SA (see "Indicative Net Asset Value" section).

- **Financial year-end:** last Trading Day in June each year.

- **First financial year-end:** last trading day of June 2020.

- **Tax treatment:**

The Fund is eligible for the Plan d'Epargne en Actions ("PEA" reserved for French investors) and life insurance policies. The Fund may provide a support vehicle for life insurance policies denominated in units of account.

The UCITS, by its nature, is not subject to taxation. However, unitholders may be taxed on any income distributed by the Fund or when they sell Fund units. The tax treatment applicable to amounts distributed by the Fund or unrealised or realised capital gains or losses will depend on the individual unitholder's tax situation, residence for tax purposes and/or the investment jurisdiction of the Fund. If an investor is uncertain of his or her tax position, the investor should consult a financial advisor or a professional investment consultant to determine the tax rules applicable to his or her particular situation before any investment. Some income distributed by the UCITS to unitholders residing outside France may be subject to withholding tax in France.

Germany: at least 90% of the Fund will be permanently invested in listed shares. For the purposes of interpreting this ratio, shares issued by REITs (as defined by the German Ministry of Finance) or UCIs are not considered as shares.

US tax considerations

The Foreign Account Tax Compliance Act (FATCA), which is part of the US Hiring Incentives to Restore Employment Act (HIRE), requires that non-US financial institutions (foreign financial institutions, or FFIs) report to the IRS (the US tax authorities) any financial information relating to assets held by US taxpayers[(1)] residing outside the United States.

In accordance with FATCA regulations, US securities held by any financial institution that does not adhere to or is considered to be non-compliant with the FATCA law will be subject to a withholding tax of 30% on (i) certain income generated from US sources; and (ii) the gross proceeds from the sale or disposal of US assets.

The Fund falls within the scope of FATCA and, as such, unitholders may be asked to provide certain mandatory information.

The United States has entered into an intergovernmental agreement with several governments in order to implement the FATCA law. In this context, the French and US governments have signed an intergovernmental agreement (IGA).

The Fund complies with the IGA Model 1 agreement between France and the United States of America. It is not anticipated that the Fund (or any sub-fund) will be subject to a FATCA withholding tax.

The FATCA law requires the Fund to collect certain information about the identity (including ownership, holding

1 According to the US Internal Revenue Code, the term "US Person" means an individual who is a US citizen or resident, a partnership or corporation established in the United States or under the laws of the United States or any State thereof, or a trust if (i) a court within the United States has authority under applicable law to hand down orders or judgments concerning substantially all issues regarding the administration of the trust; and if (ii) one or more US Persons have authority to control all substantive decisions of the trust, or of an estate of a deceased person who was a citizen or resident of the United States.

and distribution details) of account holders who are US tax residents, entities that control US tax residents, and non-US tax residents who do not comply with the FATCA provisions or who fail to provide any of the accurate, complete and precise information required under the intergovernmental agreement (IGA).

For this purpose, all potential unitholders agree to provide the Fund, its delegated entity or the promoter with any information requested (including, but not limited to, their GIIN).

In the event of any change in circumstances impacting their FATCA status or their GIIN, potential unitholders shall immediately provide written notice to the Fund, its delegated entity or the promoter.

In accordance with the IGA, this information should be communicated to the French tax authorities, who may in turn share it with the IRS or with other tax authorities.

Investors who fail to document their FATCA status properly, or who refuse to report their FATCA status or to disclose the required information within the prescribed deadline, may be qualified as recalcitrant and be reported to the relevant tax or government authorities by the Fund or their Management Company.

In order to avoid the potential impacts of the Foreign Passthru Payment mechanism and to prevent any withholding on such payments, the Fund or its delegated entity reserves the right to prohibit any subscription to the Fund or the sale of units or shares to any non-participating FFI (NPFFI),[1] particularly when such a prohibition is considered legitimate and justified for the protection of the general interests of investors in the Fund.

The Fund and its legal representative, the Fund's depositary and the transfer agent reserve the right, on a discretionary basis, to prevent or remediate the acquisition and/or direct or indirect holding of units in the Fund by any investor who is in breach of the applicable laws and regulations, or where the latter's involvement in the Fund may have detrimental consequences for the Fund or for other investors, including, but not limited to, FATCA sanctions.

To this end, the Fund may reject any subscription or require the mandatory redemption of units or shares in the Fund in accordance with the provisions set out in Article 3 of the Fund's rules[2].

The FATCA law is relatively new and its implementation is ongoing. Although the above information summarises the Management Company's current understanding, this understanding may be incorrect, or the way in which FATCA is implemented could change such that some or all investors are subject to the 30% withholding tax.

The provisions herein are not a complete analysis of all the tax rules and considerations or tax-related advice and shall not be considered as a complete list of all the potential tax-related risks inherent in subscribing or holding Fund units or shares. All investors should consult their usual advisors regarding the tax aspects and potential consequences of subscribing, holding or redeeming units or shares by virtue of the laws applicable to such investors and, in particular, by virtue of the rules of disclosure or withholding under FATCA concerning investors in the Fund.

- Automatic Exchange of Information (CRS regulations):

France has signed multilateral agreements on the automatic exchange of information relating to financial

1 NPFFI or non-participating FFI = a financial institution that refuses to comply with FATCA either by refusing to sign a contract with the IRS or by refusing to identify its clients or report to the authorities.

2 This may also apply to any person (i) who seems to be directly or indirectly in violation of the laws and regulations of any country or any government authority; or (ii) who may, in the opinion of the Fund's Management Company, cause damage to the Fund that it would not have otherwise suffered or incurred.

accounts, based on the Common Reporting Standard (CRS) (“Norme Commune de Déclaration” or NCD in France) as adopted by the Organisation for Economic Co-operation and Development (OECD).

Under the CRS law, the Fund or the Management Company must provide the local tax authorities with certain information about non-resident Unitholders in France. This information is then communicated to the relevant tax authorities.

The information communicated to the tax authorities includes details such as name, address, tax identification number (NIF), date of birth, place of birth (if it appears in the records of the financial institution), account number, account balance or, if applicable, account value at the end of the year and the payments recorded on the account during the calendar year.

Each investor agrees to provide the Fund, the Management Company or their distributors with the information and documentation required by law (including, but not limited to, their self-certification) as well as any additional documentation that may reasonably be required in order to comply with their reporting obligations under the CRS.

Further information on the CRS is available on the OECD website and the websites of the tax authorities in the states signatory to the agreement.

Any unitholder who does not respond to requests for information or documents by the Fund:

(i) may be held liable for penalties imposed on the Fund that are attributable to the failure of the unitholder to provide the requested documentation, or attributable to the unitholder providing incomplete or incorrect documentation; and (ii) will be reported to the relevant tax authorities for having failed to provide the necessary information for the identification of their tax residence and their tax identification number.

III.2 Special provisions

▸ Classification:

International equities.
The Fund is an index-tracking Fund.

▸ Investment objective:

The Fund’s investment objective is to replicate the performance of the NASDAQ-100 Index (see “Benchmark index” section), as closely as possible, whether the Index rises or falls.
The Fund is managed so as to achieve the smallest possible gap between changes in its NAV and those in the euro-adjusted NASDAQ-100 Index (referred to below as the “NASDAQ-100 Index”). The target for maximum tracking error between changes in the Fund’s NAV and those in the euro-adjusted NASDAQ-100 Index is 2%.
If the tracking error exceeds 2%, the aim would nevertheless be to remain below 15% of the volatility shown by the euro-adjusted NASDAQ-100 Index.

▸ Benchmark index:

The Fund’s Benchmark index is the NASDAQ-100 Index, denominated in USD with gross dividends reinvested (gross return).

The NASDAQ-100 Index is an “equities” index calculated and published by the NASDAQ OMX (“NASDAQ OMX”) international index supplier.
The equities forming the NASDAQ-100 Index are taken from a basket of securities issued by non-financial companies listed on the NASDAQ, a US market which specifically includes US and non-American stocks, taken from the technology, Internet and IT sectors. The NASDAQ-100 Index includes equities from sectors such as IT, biotechnology, health, telecommunications and transport. The NASDAQ-100 Index does not contain securities from financial or investment companies.

NASDAQ OMX's methodology and calculation methods mean that the number of companies in the NASDAQ-100 Index is fixed. The full methodology of the NASDAQ-100 Index construction is available on the NASDAQ OMX website: nasdaqomx.com/indexes.

The performance tracked is the closing price of the NASDAQ-100 Index.

- **Publication of the NASDAQ-100 Index**

The NASDAQ-100 Index is calculated by NASDAQ OMX using the official closing prices of the stock exchanges on which the Index components are traded.

The NASDAQ-100 index closing price is available on the NASDAQ OMX website: indexes.nasdaqomx.com.

The NASDAQ-100 Index is also calculated on each Trading Day.
The NASDAQ-100 Index is available via Reuters and Bloomberg.
Via Reuters: .XNDX
Via Bloomberg: XNDX

- **Revision of the NASDAQ-100 Index**

The objective of the NASDAQ-100 Index is to reflect changes in the market that it represents as closely as possible. With this in mind, it is revised quarterly to take account of changes affecting a stock's capitalisation (number of shares and float) or changes in its market.

The rules for the revision of the NASDAQ-100 Index are published by NASDAQ OMX and are available on the NASDAQ OMX website: indexes.nasdaqomx.com.

Benchmark index applicable to the Fund's investment objective:
The administrator of the benchmark index, Nasdaq Inc., is registered in the ESMA register of administrators and benchmark indices.

Further information on the benchmark index is available on the website of the benchmark administrator: http://www.nasdaqomxnordic.com/footer/kontakt

Pursuant to Regulation (EU) 2016/1011 of the European Parliament and of the Council of 08 June 2016, the Management Company has put in place a procedure for monitoring the benchmark indices used, which sets out the action to be taken in the event that a benchmark materially changes or ceases to be provided.

Investment strategy:

The Fund is managed "passively".

1. Strategy employed:

The Fund is managed by a technique known as "index-tracking", the objective of which is to replicate changes in the NASDAQ-100 Index using a swap-based replication method of the NASDAQ-100.

To maintain the closest possible correlation with the performance of the NASDAQ-100 Index, the Fund will buy a diversified basket of equities (the "Basket") and an over-the-counter (OTC) total return swap, a financial derivative instrument which turns the exposure to the Portfolio into an exposure to the NASDAQ-100 Index.

The Fund shall observe the investment rules stipulated in Articles R214-21, R214-22 and R214-23 of the French Monetary and Financial Code.

The Portfolio, comprising directly held assets described in the "Assets used" section, complies with the

provisions of Article R 214-21 of the French Monetary and Financial Code (CMF).

The Fund's exposure to the Index achieved through the total return swap may be eligible for exemption ratios applicable to the index-tracking UCITS referred to in Article R214-22 of the French Monetary and Financial Code (CMF). That Article stipulates that an index may comprise up to 20% equities or debt securities issued by the same entity; this limit may be raised to 35% maximum for a single issuing entity, when such increase is justified by special market circumstances such as on regulated markets where some marketable securities or some money-market instruments are largely dominant.

The UCI does not take into account environmentally sustainable economic activities as defined by the Taxonomy Regulation and it does not, therefore, take into account the European Union criteria in this regard.

2. Assets used (except embedded derivatives):

The Fund's exposure to the Index is achieved through the total return swap.
The Portfolio consists of the Fund's directly held assets described below.

- Equities:

At least 60% of the Fund will be permanently exposed to a foreign equity market or equity markets in a number of countries, including the French market when appropriate

Up to 100% of the Fund's net assets will be invested, subject to the legal and regulatory ratios, in international equities (any economic sector, traded on any market). However, in the event of adjustments associated with subscriptions/redemptions, investments may exceed this limit on a residual basis.
The equities in the Fund's assets will be the equities that comprise the NASDAQ-100 Index and other international equities, from all economic sectors, including small-cap markets. Equities in the Fund's assets will be chosen to limit costs associated with reproducing the NASDAQ-100 Index.

Over 75% of the portfolio's value will, at all times, consist of stocks of companies registered in a Member State of the European Union, or in another State which is part of the European Economic Area (EEA) and has signed a tax convention with France that provides for administrative assistance to prevent fraud and tax evasion. This minimum level of equity exposure makes the Fund eligible for a Plan d'Epargne en Actions (French Stock Savings Plan – PEA).

At least 90% of the Fund will be permanently invested in listed shares. For the purposes of interpreting this ratio, shares issued by REITs (as defined by the German Ministry of Finance) or UCIs are not considered as shares.

- Interest rate instruments: Up to 25% of the Fund's net assets may be invested in any kind of bond instruments.
  Portfolio securities will be selected according to management decision and in compliance with the internal credit risk monitoring policy of the Management Company.
  For the purpose of stock picking, management does not, either exclusively or mechanically, rely on the ratings issued by rating agencies, but bases its buy and sell convictions of a security on its own credit and market analyses. For information, management may specifically deal in securities with minimum ratings, at the time of purchase, of BBB- in the S&P and Moody's scale ("investment grade" rating).
  The bond issuers selected may be from the private sector or from the public sector (national or local governments, etc.), and private sector debt may account for up to 100% of all debt instruments.
  Foreign debt instruments will be denominated in the currency of one of the OECD member countries.

In order to meet its investment objective and/or manage intermediate cash flows, the Fund may hold up to 10% of its assets in the following:

- Euro-denominated debt instruments and money-market instruments: cash flow is managed through money

market instruments.

Portfolio securities will be selected according to management decision and in compliance with the internal credit risk monitoring policy of the Management Company.
For the purpose of stock picking, management does not, either exclusively or mechanically, rely on the ratings issued by rating agencies, but bases its buy and sell convictions of a security on its own credit and market analyses. For information purposes, management may specifically deal in securities with minimum ratings of AA in the S&P and Moody's scale.
The bond issuers selected may be from the private sector or from the public sector (national or local governments, etc.), and private sector debt may account for up to 100% of all debt instruments. The average maturity of these instruments will not exceed ten years.

- UCITS units or shares:

The Fund may hold up to 10% of its assets in units and/or shares of UCITS. These UCITS are representative of all asset classes, in compliance with the Fund's requirements.

They may be UCITS managed by the Management Company, or by other entities, which may or may not belong to the Crédit Agricole SA Group, including related companies.

3. Derivatives:

The Fund will use derivative financial instruments, including OTC total return swaps that swap the value of equities held by the Fund for the NASDAQ-100 Index value.

The Fund may take positions in the following derivatives:

- Type of markets:
  - ☒ regulated
  - ☒ organised
  - ☒ OTC

- Categories of risk in which the Fund intends to take a position:
  - ☒ equity risk
  - ☐ interest rate
  - ☒ currency
  - ☐ credit
  - ☐ volatility

- Types of transactions and description of all operations that must be limited to the achievement of the investment objective:
  - ☒ hedging
  - ☒ exposure
  - ☐ arbitrage
  - ☐ trading
  - ☐ other

- Types of instruments used:
  - ☒ futures: on equities and indices
  - ☒ options: on equities and indices
  - ☒ total return swaps: on equities and indices.
    The Fund may enter into exchange contracts in two combinations from the following types of flows:
    - fixed rate
    - variable rate (indexed on the Eonia, Euribor, or any other market benchmark)
    - performance linked to one or more currencies, equities, stock market indices or listed securities, UCIs or investment funds
    - dividends (net or gross)
  - ☒ total return swap
  - ☐ other

- Strategy for using derivatives to achieve the investment objective:
  - ☒ constructing synthetic exposure to a particular security, sector and/or to the NASDAQ-100 Index via the use of total return swaps.
  - ☒ management of intermediate cash flows (dividends, subscriptions/redemptions, etc.) to reach the desired degree of exposure to a particular stock and/or sector and/or to the NASDAQ-100 Index via the use of futures.
  - ☒ management of intermediate cash flows (dividends, subscriptions/redemptions, etc.) to reach the desired degree of exposure to a particular stock and/or sector and/or to the NASDAQ-100 Index via the use of options.

These instruments may be used to hedge up to 100% of the Fund's net assets.

For information purposes, when the Fund is being set up, total return swaps represent approximately 100% of net assets and they represent up to 110% during its life cycle.

The assets held by the Fund, and on whose performance the total return swaps focus, are retained by the depositary.
The forward total return swap is kept in position in the depositary's books.

The commitments arising from derivatives must not exceed 110% of net assets.

4. Securities incorporating derivatives ("embedded derivatives"): None

5. Deposits and liquid assets:

The Fund may hold up to 20% of its net assets in deposits for a maximum term of twelve months. The deposits are used for cash management purposes and help the Fund achieve its cash management objectives.

6. Borrowing:

The Fund may temporarily, and in exceptional cases, borrow up to 10% of its net assets in order to optimise its cash flow management.

7. Transactions involving temporary acquisition/disposal of securities: None

Information relating to financial guarantees (temporary purchases and sales of securities) and total return swaps:

Type of collateral:

In the context of temporary purchases and sales of securities and OTC derivative transactions, the Fund may

receive collateral of securities and cash.

The discounts that may be applied to the collateral received will take into account the nature, maturity, credit quality, currency and price volatility of the securities and the results of the stress tests performed.

The securities received as collateral must adhere to the criteria defined by the Management Company. They must be:

- liquid
- transferable at any time
- diversified in compliance with the eligibility, exposure and diversification rules of the UCITS
- issued by an issuer that is not an entity of the counterparty or its group.

For bonds, the securities will also be issued by high-quality issuers located in OECD countries with a minimum rating ranging from AAA to BBB- on the Standard & Poor's scale or with a rating deemed equivalent by the Management Company. Bonds must have a maximum maturity of 50 years.

The criteria described above are detailed in a Risk Policy available on the Management Company's website at www.amundi.com and may be subject to changes, particularly in the event of exceptional market circumstances.

The discounts that may be applied to the collateral received will take into account the credit quality, the price volatility of the securities and the results of the stress tests performed.

Reuse of cash received as collateral: Cash received as collateral may be reinvested in deposits, government bonds, repurchase agreements or short-term money-market UCITS in accordance with the Management Company's Risk Policy.

Reuse of securities received as collateral:

Not authorised: Securities received as collateral may not be sold, reinvested or pledged as guarantee.

Overview of the procedure for choosing intermediaries and any comments:

The Management Company generally issues a bid tender. In this case, a comprehensive Request For Proposal ("RFP") (total return swap and market making) was issued for a portion of the AMUNDI ETF Fund product line. For this reason, the Management Company has not undertaken nor shall undertake, for this particular Fund, a formal competitive bidding procedure that can be tracked and monitored among counterparties for OTC derivative financial instruments, as the counterparty has already been selected during the comprehensive RFP. The Fund may carry out these transactions with BNP Paribas SA or any other Company of the BNP Paribas SA group as counterparties or intermediaries.

Risk profile:

Your money shall be invested primarily in financial instruments selected by the Management Company.. These financial instruments are subject to market fluctuations.

Investors are warned that their capital invested is not guaranteed and may not be recovered.

The Fund has high volatility due to its exposure to equity markets.

The main risks for investors if they invest in the Fund are as follows:

- Equity risk:
The Fund is 100% exposed to the NASDAQ-100 Index. However, in the event of adjustments associated with subscriptions/redemptions, exposure may exceed this limit on a residual basis. The Fund is therefore exposed

to the market risks related to fluctuations in the value of the stocks that make up the NASDAQ-100 Index. Stock market fluctuations can lead to significant changes in net assets, which can adversely affect the Fund's net asset value. The Fund's net asset value may therefore fall significantly. The Fund accordingly has a high degree of equity risk.

- Risk associated with changes in the NASDAQ-100 Index:
The Fund is exposed among other things to rises and falls in the NASDAQ-100 Index. The Fund therefore involves exposure to the market risks connected with changes related to fluctuations in the NASDAQ-100. Index. If the NASDAQ-100 Index falls, the Fund's value will fall.

- Risk associated with investing in securities issued by emerging countries:
The operating and monitoring conditions of these markets may deviate from the prevailing standards for major international stock exchanges. Market fluctuations may be more dramatic and may happen more quickly than in developed countries and the securities of these countries may be less liquid than large-cap stocks in developed countries. As a result, holding these securities may increase the Fund's risk level and result in the net asset value falling more significantly and more quickly.

- Factors that may influence the ability of the Fund to track the performance of the NASDAQ-100 Index:
The ability of the Fund to track the performance of the NASDAQ-100 Index may be affected by the following factors:

- the re-weightings of the NASDAQ-100 Index which is tracked by the Fund may generate transaction and/or trading costs;
- whether there are market fees;
- and/or due to minor valuation discrepancies that would not be such as to result in the calculation of the Fund's net asset value being suspended. These discrepancies may be due to some commodities being temporarily unavailable in the NASDAQ-100 Index or to exceptional circumstances that may have caused distortions in the NASDAQ-100 Index weightings, including cases of suspension or temporary disruption in the listing of securities in the NASDAQ-100 Index.

- Sector/industry risk:
The Fund is fully exposed to a defined sector/industry which offers lower diversification than a larger and more conventional index. Investors are therefore exposed to changes and precise characteristics of the related sector.

- Credit risk:
This is the risk that the creditworthiness of an issuer will deteriorate or that the issuer will fail. This deterioration may result in the value of a security falling, causing the net asset value to fall.

- Counterparty risk associated with the selected tracking method:
To meet its investment objective the Fund will use OTC derivative financial instruments (including total return swaps) negotiated with credit institutions. The Fund will be exposed to the counterparty risk that results from the use of derivative financial instruments executed with a credit institution. The Fund is accordingly exposed to the risk that the credit institution in question will not be able to honour its commitments for these instruments. Default by the counterparty of a swap (or by any other issuer) may lower the Fund's NAV. Under the current rules, however, the counterparty risk resulting from the use of swaps will be limited to 10% of the Fund's net assets per counterparty at any time.

The Fund may also be exposed to trading difficulties or a temporary inability to trade certain securities in which the Fund invests, in the event of a counterparty defaulting on total return swaps (TRS).

Legal risk:
The use of temporary purchases and sales of securities and/or total return swaps (TRS) may create a legal risk, particularly relating to the swaps.

- Currency risk:
EUR (C/D) units carry currency risk associated with their exposure to the NASDAQ-100 Index, resulting from changes in the value of the reference currencies in which the stocks forming the NASDAQ-100 Index tracked

by the Fund are denominated. Investors are therefore exposed to exchange rates fluctuations of this currency against the currency
of the units in which they have invested.

You are exposed to the foreign exchange rate risk between the currencies in which the stocks of the Index are denominated and the currency of the Fund.

The currency risk could extend to 100% of the Fund's net assets.

- Liquidity risk:

The markets to which the Fund is exposed may occasionally and temporarily be affected by a lack of liquidity. These market disturbances may impact the price terms at which the Fund may have to liquidate, initiate or modify positions and may also cause the net asset value to fall.

- Liquidity risk in a stock market:

The Fund's market price may deviate from its indicative net asset value. The liquidity of the Fund's units in a listing market may be affected by any suspension that could, in particular, but not only, be due to:

i) the suspension or halting of the calculation of the NASDAQ-100 Index by the Index provider,
ii) the suspension of the market(s) on which are listed the underlyings of the NASDAQ-100 Index,
iii) a relevant listing market not being able to obtain or to calculate the Fund's indicative net asset value,
iv) a violation by a market-maker of the rules applicable in the relevant listing market,
v) failure of the systems, in particular of IT or electronic systems, in a relevant listing market,
vi) any other event that prevents the calculation of the Fund's indicative net asset value or the trading of Fund units.

- Sustainability risk:

the risk relating to an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential negative material impact on the value of the investment.

- **Guarantee or protection:** None

- **Eligible subscribers and standard investor profile:**

- **Eligible subscribers:**

All subscribers

- **Standard investor profile:**

The Fund is open to any subscriber, including those investing in a French PEA.

This Fund is directed to investors who seek long-term capital growth and want exposure to the markets in equities issued by the non-financial companies listed on the NASDAQ, while offering opportunities for short-term arbitrage. It is continuously listed on one or more markets and its units may be traded in the same way as simple stocks. It therefore combines the advantages of a listed security and those of a UCITS. Furthermore, it is eligible for the French stock savings plan (PEA).

The amount that might be reasonably invested in this Fund depends on the investor's personal situation. To determine this amount, investors should consider their personal assets, their current financial needs and the recommended investment period as well as their willingness to accept risks or their wish to invest cautiously. It is also strongly recommended that investors sufficiently diversify their investments so as to avoid exposing themselves entirely to the risks of this Fund.

All investors are therefore invited to consult their own financial advisors about their individual situations.

This Fund's units cannot be offered or sold directly or indirectly in the United States of America (including its territories and possessions), to/on behalf of a US Person as defined in US "Regulation S" adopted by the

Securities and Exchange Commission (“SEC”).
The term “US Person” means:
(a) any individual residing in the United States of America;
(b) any entity or company organised or incorporated under the laws of the United States;
(c) any estate of which the executor or the administrator is a US Person;
(d) any trust of which any trustee is a US Person;
(e) any branch or subsidiary of a non-US entity located in the United States of America;
(f) any non-discretionary account (other than an estate or trust) held by a financial intermediary or any other fiduciary organised, incorporated, or (if an individual) resident in the United States;
(g) any discretionary account (other than an estate or trust) held by a financial intermediary or any other fiduciary organised, incorporated, or (if an individual) resident in the United States;
(h) any entity or company, if
(i) organised or incorporated under the laws of any non-US jurisdiction and
(ii) formed by a US person principally for the purpose of investing in securities not registered under the US Securities Act of 1933, as amended, unless it is organised or incorporated, and owned, by Accredited Investors (as defined in Rule 501(a) of the Act of 1933, as amended) who are not individuals, estates or trusts.

Recommended investment period:

The minimum recommended investment period is 5 years.

Determination and allocation of distributable sums:

Accumulation and/or distribution at the discretion of the Management Company

Distribution frequency:

If the Management Company decides to distribute some or all of the net profit and/or of the net realised capital gains, one or more payments may be made in a year.
Distributions will be made by encashment of coupons.

Accounting currency: euro

Characteristics of the units:

- **Currency of units:** euro

- **Initial net asset value:**

20 euros per Fund unit.

Subscriptions and redemptions:

As indicated above, the Fund’s activity is organised on two markets, one “**primary**” and the other “**secondary**”.

The persons wishing to acquire or subscribe units will be required to certify in writing, at the time of any acquisition or subscription of units, that they are not “US Persons”. Any unitholder who becomes a “US Person” must immediately notify the Fund’s Management Company of the change.

- **Subscription and redemption on the primary market:**

On the primary market, new Fund units are subscribed and/or redeemed in return for (i) cash or (ii) in-kind contribution/withdrawal of a basket of equities representative of the composition of the NASDAQ-100 Index complete with a “cash adjustment”.

In this market, initial subscriptions are only allowed in minimum quantities of 50000 units and subsequent subscriptions are only allowed in minimum quantities of one unit. Redemptions are made in whole units, with a minimum value of EUR 500,000 or equivalent in the currency of the unit per redemption request.

Orders for the subscription and redemption of Fund units are centralised on a daily basis by the Depositary, between 09:00 and 17:00 (Paris time), on days when the Paris Stock Exchange is open (the "**Trading Day**"). Subscription and redemption requests sent after 17:00 (Paris time) on a Trading Day will be processed as orders received between 09:00 and 17:00 (Paris time) on the next Trading Day.

A Trading Day is a working day on which the Fund's NAV can be calculated and published.

The Fund's NAV on a given Trading Day is calculated using the closing price of the euro-adjusted NASDAQ-100 Index on that day. The exchange rate used to convert the value of the NASDAQ-100 Index into euros is the is the WM Reuters reference rate at the final 16:00 GMT fixing on that same date.

Subscriptions/redemptions in cash only
Cash-only orders centralised by the Depositary between 09:00 and 17:00 (Paris time) on a given Trading Day will be executed on the basis of the net asset value of that same Trading Day.

Subscriptions/redemptions made by contributions/withdrawals from a basket of equities representing the composition of the NASDAQ-100
Orders centralised by the Depositary between 09:00 and 17:00 (Paris time) on a given Trading Day will be executed on the basis of the terms set by the Management Company at 17:00 (Paris time) on the same Trading Day, as follows:
(1) contribution of a basket of equities reflecting the NASDAQ-100 Index as determined by the Management Company, which the subscriber must deliver and, where applicable,
(2) payment of a cash amount in euros to or from the Fund ("cash adjustment") where a subscription/redemption order is for a minimum initial subscription of exactly 50,000 units and a minimum subsequent subscription of one unit. Redemptions are made in whole units, with a minimum value of EUR 500,000 or equivalent in the currency of the unit per redemption request. The cash adjustment will be equal to the difference in euros between the net asset value of the Fund units on that date and the value in euros of the equities to be delivered on that date.

Orders will be executed in accordance with the table below:

D	D	D: the net asset value calculation day	D+1 business day	D+2 business days	D+2 business days
Clearing before 17:00 of subscription orders[1]	Clearing before 17:00 of redemption orders[1]	Execution of the order on D at the latest	Publication of the net asset value	Settlement of subscriptions	Settlement of redemptions

[1]Unless a specific deadline is agreed with your financial institution.

The Management Company reserves the right to refuse the securities offered/requested for all subscriptions/redemptions made by contributions/withdrawals of securities and has 7 days from the date of the deposit/request to indicate its decision.

Subscriptions/redemptions must be paid for/delivered no later than five Trading Days after the calculation and publication of the net asset value.

Subscription and redemption orders must be for a whole number of units.

- **Institutions authorised to receive subscription and redemption orders:**

CACEIS Bank
Registered office: 1-3 place Valhubert, 75013 Paris

Investors should note that orders sent to distributors other than the aforementioned institutions should take into account the fact that the cut-off time for the clearing of orders applies to those distributors with CACEIS Bank. As a result, these distributors may apply their own deadline, earlier than the time mentioned above, to allow them to meet their order transmission deadline to CACEIS Bank.

- **Listing and trading of the Fund's units on the secondary market:**

The secondary market is the market on which existing Fund units are traded. It includes all the stock markets on which the Fund is or will be admitted for continuous trading.

Purchases and sales on the secondary market do not incur any subscription or redemption fees. Orders for the purchase or sale of units may be placed in any market where the Fund is (or will be) traded, through an approved broker. Placing a stock market order will give rise to costs over which the Management Company has no influence.

There is no minimum amount for purchase/sale orders placed on the secondary market, other than those which may be imposed by the stock market where Fund units are listed.

The price of a unit traded on the secondary market depends on supply and demand and is approximately equal to the Indicative Net Asset Value (see the section on "Indicative Net Asset Value").

"Market-makers" maintain secondary market liquidity by acting as market counterparties (see "Market-makers" section). They contract with the stock market operators in question to maintain a maximum difference between the highest bid and the lowest offer prices. Their activities ensure that trading in Fund units remains liquid. They also ensure, through arbitrage between the primary and secondary markets, that the Fund's listed market price does not diverge significantly from its Indicative NAV.

If the NASDAQ-100 Index listing is halted or suspended, the Fund's listing is suspended at the same time. As soon as listing of the NASDAQ-100 Benchmark Index resumes, the Fund's listing resumes likewise, taking account of any change in the Fund's NAV and iNAV since the interruption.

The units acquired on the secondary market cannot generally be resold directly on the primary market. Unitholders must buy and sell units in a secondary market with the assistance of an intermediary (a broker, for example) and may have to bear the corresponding costs. In addition, unitholders may pay more than the current NAV when they buy units and may also receive less than the current NAV when they sell them.

Fund units will be listed on the Euronext Paris market.

The Management Company may apply for these units to be listed on other markets.

Fund units will be listed on Euronext Paris and traded in a product segment dedicated to Trackers: NextTrack.

- **Market-makers:**

As at 25 April 2019, the financial institution acting as Market-maker is:

BNP Paribas Arbitrage
General Partnership (Société en nom collectif)
Registered office: 160-162 boulevard Macdonald – 75019 Paris

Market-makers will provide market-making services for Fund units from the date they are listed on the market where the Fund is admitted for trading. They will mainly act as "Market-makers" through their continuous presence on the market, maintaining a buy/sell price range and ensuring adequate liquidity.

Specifically, the financial institutions acting as "Market-makers" that have signed a market-making contract for the Fund have made a commitment to Euronext Paris SA to meet the following conditions for the Fund:

- a maximum total spread of 2% between the offer price and bid price in the centralised order book
- a nominal minimum amount at purchase and sale corresponding to 100,000 euros.

The obligations of the “Market-makers” will immediately be suspended if the value of the NASDAQ-100 Index becomes unavailable or if one of its component securities is suspended. The obligations of the “Market-makers” will generally be suspended in case of unusual disturbances or difficulties on the stock market in question that prevent standard market-making operations (e.g. listing disturbances).

“Market-makers” must also ensure that the Fund unit’s market price does not differ by more than 1.5% either side of the indicative net asset value (see “Indicative Net Asset Value” section).

The Management Company may ask “Market-makers” to halt their listing of Fund units should exceptional circumstances arise or should investor interest require it.

SECONDARY MARKET BUY AND SELL TERMS AND CONDITIONS

If the stock market value of the listed Fund’s units or shares significantly differs from its indicative net asset value or if the Fund’s units or shares have been suspended from trading, investors may be allowed, under the conditions described below, to have their units redeemed in the primary market directly with the listed Fund without the minimum size requirements described in the “Subscription and redemption fees (applicable solely to primary market trading)” section having to apply thereto.

The Management Company shall decide whether to proceed with this type of primary market opening and on the duration of such opening, based on the criteria listed below, the analysis of which shall be used to qualify the materiality of the market disruption:

- Verification that the nature of the suspension or of the significant disruption of the secondary market in one of the potential stock markets is not occasional;

- Link between the market disruption and the traders in the secondary market (such as for example a default of all or part of the Market Makers trading in a given market or a malfunction affecting the operating or IT systems of a given stock market), by conversely excluding, the disruptions, if any, with causes external to the secondary markets of the Fund’s units or shares, such as, among other things, an event affecting the liquidity and the valuation of all or part of the components of the Benchmark Index;

- Analysis of any other objective factor that may affect the equal treatment of the Fund’s unitholders and/or their interests.

As an exception to the provisions on fees mentioned in the “Subscription and redemption fees (applicable solely to primary market trading)” section, the unit redemption transactions carried out in this case in the primary market shall only be subject to a redemption fee of 1% maximum payable to the Fund and intended to cover the costs related to the transaction paid by the Fund.

In such exceptional primary market opening cases, the Management Company will post on its website amundietf.com the procedure to be followed by investors wishing to redeem their units in the primary market. The Management Company will also provide said procedure to the stock market operator that lists the Fund’s units.

Date and frequency of calculating the net asset value:

Daily

Location and method of publication or communication of the net asset value:

The net asset value is calculated and published each day on which the Euronext Paris stock exchange is open or if one of the markets on which the Fund is listed for trading is open (in particular the Borsa Italiana, the

Deutsche Börse, the London Stock Exchange and the SIX Swiss Exchange), except for days on which the markets listing the securities that make up the index are closed, provided that the orders placed on the primary and secondary markets can be covered.

The net asset value of the Fund is available on request from the Management Company and on its website amundietf.com.

Furthermore, on the days the NAV is published, an Indicative Net Asset Value (see “Indicative Net Asset Value” section) in euros will be published by Euronext Paris.

Costs and fees:

- **Subscription and redemption fees:**

Subscription and redemption fees are levied by addition to the subscription price paid by the investor or subtraction from the redemption price. Fees are retained by the Fund to compensate for its costs incurred in investing or liquidating the assets. Fees not paid to the Fund revert to the Management Company, the distributor, etc.

- On the primary market:

Fees payable by the investor deducted when subscriptions or redemptions are made	Basis	Interest rates
Subscription fee not retained by the Fund	NAV X number of units	3% on each subscription request
Subscription fee retained by the Fund	NAV X number of units	None
Redemption fee not retained by the Fund	NAV X number of units	3% on each redemption request
Redemption fee retained by the Fund	NAV X number of units	None

Exemption:
The Management Company and BNP Paribas Arbitrage and BNP Paribas SA are exempt from the payment of subscription or redemption fees not accruing to the Fund.

The nature of these fees is detailed in the section describing subscription and redemption arrangements.

- On the secondary market:

Purchases and sales on the secondary market do not incur any subscription or redemption fees. Orders for the purchase or sale of units may be placed in any market where the Fund is traded, through an approved broker. Nevertheless, placing a stock market order will trigger costs over which the Management Company has no influence (e.g. broker’s commission on stock market orders to buy or sell units charged by the investor’s broker).

The distribution of this Prospectus may be subject to restrictions in certain countries, as may the purchase or sale of Fund units. This Prospectus is not an offer or solicitation by any person in any country where such offer or solicitation would be illegal or where the person making it would not meet the applicable statutory conditions, nor directed to any person to whom it would be illegal to make such a solicitation.

- **Operating and management fees:**

These fees cover all expenses billed directly to the Fund, except for transaction costs. Transaction costs include

intermediary costs (broker's fees, etc.) and the turnover commission, if any, that might be charged by the Depositary and the Management Company.

In addition to the operating and management fees, insofar as they are provided for in detail, the following fees may be charged:

- *performance fees. These reward the Management Company when the Fund exceeds its objectives. They are therefore billed to the Fund;*
- *turnover commissions billed to the Fund.*

For more details of the fees actually billed to the Fund, refer to the key investor information document.

Fees charged to the UCITS	Basis	Rate structure
Actual fixed rate	Net assets	0.23% maximum including tax

Administrative and management fees will be charged directly to the Fund's income account.
The following costs may be added to the fees charged to the Fund, as detailed above:

- Exceptional legal costs related to recovery of the debts of the Fund;
- Costs related to fees payable by the Management Company to the AMF in connection with managing the Fund.

- **Fees paid in kind:**

The Management Company receives no commission in kind either for itself or for third parties.

Disclaimer:
The tax treatment applicable to amounts distributed by the Fund or to its unrealised or realised capital gains or losses depends on the tax laws applicable to the individual investor's tax position and country of tax residence and/or on the jurisdiction in which the Fund holds assets.
Some income distributed by the Fund to unitholders residing outside France may be subject to withholding tax in France. We recommend that you consult your tax adviser on this issue.

Investors should also note that the Investment Income Taxation Directive specifies certain tax obligations for Fund representatives and agents and on certain unitholders.
Other regulations specifying similar obligations may be introduced in jurisdictions outside the European Union. In principle, under that Directive, and potentially under comparable regulations that might be adopted elsewhere, the payment of interest (which may include the proceeds of the sale, redemption or repurchase of Fund units by certain unitholders) may in certain circumstances be disclosed to the local tax authorities.

Investors are invited to refer to the Fund's Annual Report for further information.

IV. COMMERCIAL INFORMATION

Unitholders are informed of any changes affecting the Fund in accordance with the procedures defined by the AMF (Autorité des Marchés Financiers), the French financial market regulator: by individual notification or by any other method (financial notice, interim report, etc.).

Financial notices may be published in the press and/or on the website https://about.amundi.com in the News section.

The Fund's prospectus, latest annual and periodic documents, and the Fund's NAV are sent within one week upon written request from the investor to:
Amundi Asset Management – Amundi ETF – 91-93, Boulevard Pasteur – CS 21564 – 75730 PARIS Cedex 15, France

The Management Company provides investors with information on how the criteria for compliance with social, environmental and governance quality objectives are taken into account in its investment policy on its website at amundi.com and in the Fund's annual report.

The transparency policy is available on request from the Management Company and on its website amundietf.com and information about the asset composition of the Fund is available on request from the Management Company and on its website amundietf.com where it is published with a delay of at least three stock market days.
In addition, the Management Company may directly or indirectly send the breakdown of Fund assets to unitholders who are classified as professional investors by the ACPR, the AMF or equivalent European authorities, for the sole purpose of calculating regulatory requirements under the Solvency II Directive. If applicable, this information must be disclosed at least 48 hours after publication of the net asset value.

Further details are available from the Management Company and at amundietf.com.

- **Indicative net asset value:**

The indicative net asset value ("iNAV") is published by the stock market operator during trading hours on each day the Fund's NAV can be calculated and published.

A Trading Day is a working day on which the Fund's NAV can be calculated and published.

The "iNAV" is the Fund's theoretical market value at any given moment, and is used as a benchmark price by "Market-makers" and intraday traders. It is calculated for each market in which the Fund's units are listed and traded.

The "iNAV" is automatically and continuously updated throughout the days on which Fund units are quoted for trading.

In the event of closure of one or more stock exchanges on which the securities included in the NASDAQ-100 Index are listed (for a public holiday as defined in the Target calendar, for example), and therefore the iNAV cannot be calculated accordingly, trading in the Fund's units may be suspended.

On Euronext Paris, the "iNAV" is published every 15 seconds throughout the Paris trading session (09:00 to 17:35). The "iNAV" history is published continuously on the Euronext Paris website (euronext.com) and by most financial information providers (Reuters, Bloomberg and others).

Reservation thresholds are set by applying a percentage margin of 1.5% either side of the "iNAV" of the Fund units, published by Euronext Paris SA and updated during each trading session on an estimate basis according to variation in the NASDAQ-100 Index.

Regulation (EU) 2019/2088 on sustainabilityrelated disclosures in the financial services sector (the "Disclosures Regulation")

As a financial market participant, the management company of the Fund is governed by Regulation (EU) 2019/2088 of 27 November 2019 on sustainabilityrelated disclosures in the financial services sector (the "Disclosures Regulation").

This Regulation lays down harmonised rules for financial market participants on transparency with regard to the integration of sustainability risks (Article 6 of the Regulation), the consideration of negative sustainability impacts, the promotion of environmental or social characteristics in the investment process (Article 8 of the Regulation) and sustainable investment objectives (Article 9 of the Regulation).

Sustainability risk is defined as an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential negative material impact on the value of the investment.

Sustainable investment means an investment in an economic activity that contributes to an environmental objective, as measured, for example, by key resource efficiency indicators on the use of energy, renewable energy, raw materials, water and land, on the production of waste, and greenhouse gas emissions, or on its

impact on biodiversity and the circular economy; or an investment in an economic activity that contributes to a social objective, in particular an investment that contributes to tackling inequality or that fosters social cohesion, social integration and labour relations; or an investment in human capital or economically or socially disadvantaged communities, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices, in particular with respect to sound management structures, employee relations, staff remuneration and tax compliance.

The objective of this Fund is to replicate, as closely as possible, the performance of an index whose methodology does not involve sustainability risks, whether the index rises or falls. The Fund's investment process therefore does not involve sustainability risks.

Regulation (EU) 2020/852 (the so-called "Taxonomy Regulation") on establishing a framework to support sustainable investment and amending the Disclosure Regulation.

Under the Taxonomy Regulation, environmentally sustainable investments are investments in one or several economic activities that qualify as environmentally sustainable under this Regulation. For the purposes of establishing the degree to which an investment is environmentally sustainable, an economic activity shall qualify as environmentally sustainable where it contributes substantially to one or more of the environmental objectives set out in the Taxonomy Regulation, does not significantly harm any of the environmental objectives set out in said Regulation, is carried out in compliance with the minimum safeguards laid out in this Regulation, and complies with the technical screening criteria that have been established by the European Commission under the Taxonomy Regulation.

V. INVESTMENT RULES

The Fund shall comply with the investment rules laid down by European Directive 2009/65/EC of 13 July 2009.
The Fund will comply with the legal ratios decreed by the French Monetary and Financial Code – Regulatory Part.

The legal investment rules applicable to the Fund are those which govern UCITS in which up to 10% of the assets are invested in other UCIs, as well as those applicable to its AMF classification – "International equities".

The main financial instruments and management techniques used by the Fund are listed in Chapter III.2 "Special Provisions" of the Prospectus. Amendments to the French Monetary and Financial Code will be taken into consideration by the Management Company in managing the Fund as soon as they are implemented.

THE PRODUCTS ARE NOT FINANCED, GUARANTEED, SOLD OR PROMOTED BY THE NASDAQ OMX GROUP, INC. OR ITS AFFILIATES (NASDAQ OMX AND ITS AFFILIATES ARE REFERRED TO HEREINAFTER AS THE "CORPORATIONS"). THE CORPORATIONS DO NOT WARRANT THE LEGALITY OR SUITABILITY OF, OR THE ACCURACY OR ADEQUACY OF THE DESCRIPTIONS AND DISCLOSURES RELATING TO THE PRODUCT(S). THE CORPORATIONS MAKE NO REPRESENTATION OR WARRANTY, EXPLICIT OR IMPLICIT, TO THE OWNERS OF THE PRODUCT(S) OR TO ANY MEMBER OF THE PUBLIC REGARDING THE ADVISABILITY OF INVESTING IN SECURITIES GENERALLY OR IN THE PRODUCT(S) PARTICULARLY, OR THE ABILITY OF THE NASDAQ-100® INDEX TO TRACK GENERAL STOCK MARKET PERFORMANCE. THE ONLY RELATIONSHIP BETWEEN THE CORPORATIONS AND AMUNDI ASSET MANAGEMENT ("THE LICENSEE") IS IN THE LICENSING OF REGISTERED TRADEMARKS NASDAQ®, OMX®, NASDAQ OMX®, NASDAQ-100®, NASDAQ-100 INDEX® AND CERTAIN CORPORATE TRADE NAMES AND USE OF THE NASDAQ-100 INDEX®, WHICH IS DETERMINED, COMPOSED AND CALCULATED BY NASDAQ OMX WITHOUT REGARD TO THE LICENSEE OR THE PRODUCT(S). NASDAQ OMX HAS NO OBLIGATION TO TAKE THE NEEDS OF THE LICENSEE OR THE OWNERS OF THE PRODUCT(S) INTO CONSIDERATION IN DETERMINING, COMPOSING OR CALCULATING THE NASDAQ-100® INDEX. THE CORPORATIONS ARE NOT RESPONSIBLE FOR AND HAVE NOT PARTICIPATED IN DETERMINING THE TIMING, PRICES OR QUANTITIES OF THE PRODUCT(S) TO BE ISSUED OR IN DETERMINING OR CALCULATING THE

EQUATION BY WHICH THE PRODUCT(S) IS/ARE TO BE CONVERTED INTO CASH. THE CORPORATIONS HAVE NO LIABILITY FOR THE MANAGEMENT OR MARKETING OF THE PRODUCT(S).

THE CORPORATIONS DO NOT GUARANTEE THE ACCURACY AND/OR CALCULATION OF THE NASDAQ-100® INDEX OR ANY DATA INCLUDED THEREIN. THE CORPORATIONS MAKE NO WARRANTY, EXPLICIT OR IMPLICIT, AS TO THE RESULTS TO BE OBTAINED BY THE LICENSEE, OWNERS OF THE PRODUCT(S), OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE NASDAQ-100® INDEX OR ANY DATA INCLUDED THEREIN. THE CORPORATIONS MAKE NO WARRANTY, EXPLICIT OR IMPLICIT AND FORMALLY DISCLAIM ANY LIABILITY AS TO THE MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE NASDAQ-100® INDEX OR ANY DATA INCLUDED THEREIN. NOTWITHSTANDING ANY OF THE FOREGOING, UNDER NO CIRCUMSTANCES SHALL THE CORPORATIONS BE HELD LIABLE FOR ANY LOSS OF PROFITS OR ANY SPECIAL, INCIDENTAL, PUNITIVE, INDIRECT OR CONSEQUENTIAL DAMAGE, EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGE.

VI. GLOBAL RISK

Commitment calculation method.

VII. ASSET VALUATION AND ACCOUNTING RULES

Principle

General accounting conventions are applied in compliance with the following principles:

- continuity of operations,
- consistency of accounting methods from one year to the next,
- independent financial years.

The standard method for recognising assets in the accounts is the historic cost method, except for portfolio valuation.

Asset valuation rules

The net asset value of the units is calculated with respect to the following valuation rules:

- Transferable securities traded in a regulated market (French or foreign), are valued at market price. Market price valuation is carried out under conditions specified by the Management Company. Securities contributed to or held by the Fund are valued at their latest market price.

- Differences between the market prices used to calculate the NAV and the historic cost of the securities in the portfolio are recognised in an account “Estimation Differences”.

However:

- Securities for which a price has not been recorded on the valuation date or for which the price has been corrected, are valued at their probable trading value as estimated by the Management Company. The Statutory Auditor is informed of these valuations and their justification when conducting audits.

- Except in the case of major transactions, negotiable debt instruments and similar securities are valued using an actuarial method; the rate used is the rate of equivalent securities issues adjusted, when necessary, by a difference that is representative of the intrinsic features of the security issuer. However, negotiable debt instruments with a residual maturity of three months or less will be valued according to the linear method unless they are particularly volatile. The procedures for the application of these rules are set by the Management Company. In accordance with the instructions of the French Market Regulator (AMF), negotiable debt instruments (other than Treasury Notes) are valued as indicated below:

- securities with 3 months or less (short-term): valued at cost price, with any spread of the discount or listing, on the remaining life;
- securities with over 3 months and 1 year or less: valued at the Euribor rate published in the Official List, plus or minus a margin, according to the issuer's signature;
- securities with over 1 year: valued at the equivalent BTAN rate, plus or minus a margin, according to the issuer's signature.

- Treasury notes are valued at the market rate, provided daily by the Banque de France.

- UCITS units or shares are valued at the last known net asset value.

- Securities not traded in a regulated market are valued by the Management Company at their likely trading value. Their valuation is based on their assets and yield, taking into account the prices used in recent major transactions.

- Transferable securities covered by a temporary disposal or acquisition contract are valued in accordance with the legislation in force, and the methods used are determined by the Management Company.

  Securities received under repurchase agreements are entered in the purchase portfolio as "Receivables representing securities received under repurchase agreements" at the value stipulated in the contract, plus interest receivable. However, if their maturity exceeds 3 months, these securities are valued at the current value of the contract (market value).

  Securities surrendered under repurchase agreements are entered in the purchase portfolio and valued at market price. Interest receivable and payable for repurchase transactions is calculated pro rata. Liabilities representing securities lent under repurchase agreements are posted in short portfolios at the value set forth in the agreement, plus any accrued interest due. On settlement, the interest received and paid is shown as debt revenues. However, if their maturity exceeds 3 months, these securities are valued at the current value of the contract (market value).

  Loaned securities are valued at market price. The consideration received for the loan is recorded as debt revenues. Accrued interest is included in the stock market value of the securities lent.

- Transactions on firm forward financial agreements or options traded in organised markets (French or foreign) are valued at market value according to procedures specified by the Management Company. Contracts on forward markets are valued at the settlement price.

Valuation of collateral:
Collateral is valued daily at market price (mark-to-market method). The discounts that may be applied to the collateral received will take into account the credit quality, the price volatility of the securities and the results of the stress tests performed. Margin calls are made daily, unless otherwise stipulated in the framework contract covering these transactions or if the Management Company and the counterparty have agreed to apply a trigger threshold.

- Firm forward transactions, options or currency transactions on OTC markets as authorised under the laws and regulations governing UCITS are valued at market value or at an estimated value according to procedures specified by the Management Company. Interest rate and/or currency swap contracts are valued at their market value based on the price calculated by discounting future cash flows (principal and interest), at the market interest rates and/or currency rates. This price is adjusted for credit risk.

Accounting method

Securities entering and leaving the portfolio are recognised excluding costs.

Revenues are recognised when received.

Revenues consist of:
- income from transferable securities,
- dividends and interest received on foreign securities, at the foreign currency rate,
- cash proceeds in foreign currency, loan income, and revenue from lending of securities and other investments.

The following deductions are made from these revenues:
- management fees,
- financial expenses and charges on the lending and borrowing of securities and other investments.

Off-Balance Sheet commitments:

Futures contracts are entered at their market value as off-balance sheet commitments at the settlement price. Options are converted into their underlying equivalent. OTC interest rate swaps are valued on the basis of the nominal value, plus or minus the corresponding estimation difference.

Income accruals account

Income accrual accounts ensure fair allocation of income among unitholders, regardless of the subscription or redemption date.

VIII - REMUNERATION

The Management Company has adopted the remuneration policy of the Amundi Group, to which it belongs.

The Amundi Group has implemented a remuneration policy adapted to its organisation and its activities. This policy is designed to regulate practices regarding the different remunerations of employees authorised to make decisions, exercise control functions or take risks within the Group.

This compensation policy has been defined with regard to the Group's economic strategy, objectives, values and interests, to the management companies which are part of the group, to the UCITS managed by the Group's companies and their unitholders. The objective of this policy is to discourage excessive risk-taking by specifically running contrary to the risk profile of the UCITS managed.

Furthermore, the Management Company has implemented suitable measures in order to prevent conflicts of interest.

The remuneration policy is adopted and overseen by the Board of Directors of Amundi, the parent company of the Amundi Group.

The remuneration policy is available on the amundi.com website or free of charge upon written request from the Management Company.

Prospectus updated on: February the 7th, 2022

REGULATIONS
Mutual Fund
AMUNDI ETF PEA NASDAQ-100 UCITS ETF

SECTION 1 - ASSETS AND UNITS

Article 1 – Co-ownership units

The joint ownership rights are expressed as units, each unit corresponding to an identical share of the Fund's assets (the "**Fund**"). Unitholders are entitled to joint ownership of the Fund's assets in proportion to the number of units held.
The term of the Fund is 99 years from its launch, unless it is wound up early or extended pursuant to these Regulations.

The characteristics of the various unit classes and their access conditions are set out in the Fund's Key Investor Information Document and Prospectus.

The different unit classes may:

- have different rules for allocating income: (distribution or accumulation);
- be denominated in different currencies;
- incur different management fees;
- carry different subscription and redemption fees;
- have different nominal values;
- be systematically hedged against risk, either partially or in full, as set out in the prospectus. The hedging process is performed using financial instruments that reduce the impact of the hedging transactions on the Fund's other unit classes to a minimum;
- be reserved for one or more distribution networks.

Possibility of consolidating or splitting units.

The Management Company's governing body may also decide, at its own discretion, to split the units by issuing new units which shall be allocated to unitholders in exchange for their existing units.

Article 2 - Minimum asset amount

Units may not be redeemed if the Fund's assets fall below the amount set by the regulations; in this case, and unless the assets are restored above this amount in the meantime, the Management Company shall take the necessary measures to merge or dissolve the Fund in question within thirty days, or to carry out one of the transactions mentioned in Article 411-16 of the General Regulation of the AMF (transfer of the UCITS).

Article 3 - Issue and redemption of units

Units can be issued at any time at the request of the bearers. They will be issued at their net asset value plus, where applicable, the subscription fee.

Redemptions and subscriptions are performed under the terms and conditions defined in the Fund's key investor information document and prospectus.

The Fund's units may be listed for trading in compliance with applicable laws and regulations.

Subscriptions must be paid up in full on the day of the net asset value calculation. They may be paid in cash and/or securities. The Management Company has the right to refuse the securities offered, provided it informs the purchaser of its decision within seven days of their remittance. If accepted, contributed securities shall be measured according to the rules set out in Article 4, and the subscription shall take place based on the first net

asset valuation following the acceptance of the securities concerned.

Redemptions may be made in cash and/or in kind. If the redemption in kind corresponds to a representative pro rata share of the assets in the portfolio, then the written agreement signed by the outgoing unitholder alone must be obtained by the Fund or the Management Company. Where the redemption in kind does not correspond to a representative pro rata share of the assets in the portfolio, all the unitholders must indicate in writing their agreement authorising the outgoing unitholder to redeem their units against certain particular assets, as explicitly defined in the agreement.
By derogation from the above, where the Fund is an ETF, redemptions on the primary market may, with the agreement of the Management Company and in the interests of the unitholders, be carried out in kind under the conditions set out in the prospectus or the Fund rules. The assets are then delivered by the issuing account holder under the conditions set out in the Fund's prospectus.
The redeemed assets are generally valued according to the rules set out in Article 4 and the redemption in kind is made on the basis of the first net asset value following the acceptance of the securities concerned.

Redemptions shall be settled by the issuing account holder within a maximum of five days following the unit's valuation.

If however, under exceptional circumstances, the reimbursement requires the prior sale of Fund assets, this period may be extended but shall not exceed 30 days.

Except in the event of an inheritance or an inter vivos gift, the disposal or transfer of units between unitholders, or from unitholders to a third party, will be considered as a redemption followed by a subscription; if a third party is involved, the amount of the disposal or the transfer must, if applicable, be made up by the beneficiary in order to reach the minimum subscription level required by the key investor information document and the prospectus.

Pursuant to Article L. 214-8-7 of the French Monetary and Financial Code, the redemption of units by the Fund, like the issuance of new units, may be temporarily suspended by the Management Company when exceptional circumstances require it and the interest of the unitholders demands it.

If the net asset value of the Fund is lower than the amount specified by the Regulations, no further units may be redeemed.

Minimum subscription conditions may be set in accordance with the procedures set out in the Fund's prospectus.

The Fund may cease to issue units pursuant to the third paragraph of Article L. 214-8-7 of the French Monetary and Financial Code, either temporarily or permanently, fully or partially, in situations that objectively require the closure of subscriptions, such as reaching the maximum number of units issued, the maximum amount of assets or the end of a fixed subscription period. Existing unitholders shall be informed by any means of the triggering of this tool, as well as of the threshold and the objective situation that led to the decision to carry out full or partial closure. In the case of partial closure, this information by any means will explicitly specify the terms under which existing unitholders may continue to subscribe during the period of this partial closure. The unitholders are also informed by any means of the Fund or Management Company's decision to either end the full or partial closure of subscriptions (when falling below the trigger threshold), or not to end it (in the event of a change to the threshold or to the objective situation that led to the implementation of this tool). A change to the objective situation invoked or to the trigger threshold for the tool must always be made in the interest of the unitholders. The information by any means shall specify the exact reasons for these changes.

Clauses resulting from the US Dodd-Frank Act:

The Management Company may limit or prevent the direct or indirect holding of Fund units by any person who is a "Non-Eligible Person" as defined below.

A Non-Eligible Person is:

- a US Person as defined in US Regulation S of the Securities and Exchange Commission ("SEC"); or

- any other person (a) who seems to be directly or indirectly in violation of the laws and regulations of any country or any government authority, or (b) who may, according to the Fund's Management Company, cause damage to the Fund that it would not otherwise have suffered or incurred.

To this end, the Fund's management company may:

(i) refuse to issue any unit if it seems that as a result of such issuance said units would or could be held directly or indirectly by or on behalf of a Non-Eligible Person;

(ii) at any time request that a person or entity whose name is listed in the unitholders' registry provide it with any information, and a statement to that effect, that it deems necessary to determine whether the actual beneficiary of the units is a Non-Eligible Person or not; and

(iii) carry out, within a reasonable time frame, a mandatory redemption of all the [units/shares] held by a unitholder/shareholder if it seems that the latter is (a) a Non-Eligible Person and, (b) such person is the sole or joint beneficiary of the units. During such time frame, the actual beneficiary of [the units/shares] may present comments to the competent body.

The mandatory redemption will be carried out at the latest known net asset value less any applicable costs, fees and dues, which will remain payable by the Non-Eligible Person.

Article 4 – NAV calculation

The NAV of the units is calculated in accordance with the valuation rules set out in the prospectus.

Contributions in kind may only consist of the securities, currencies or contracts eligible for the UCITS; contributions and redemptions in kind are valued in accordance with the same valuation rules as for the calculation of the NAV.

SECTION 2 – FUND OPERATIONS

Article 5 – The Management Company

The Management Company manages the Fund in accordance with the strategy defined for the Fund.

The Management Company will at all times act on behalf of the unitholders and it alone is entitled to exercise the voting rights attached to the Fund units.

Article 5a – Operating rules

The instruments and deposits eligible to form part of the Fund's assets are described in the prospectus, as are the investment rules.

Article 5b – Listing for trading on a regulated market and/or multilateral trading facility

The units may be listed for trading on a regulated market and/or a multilateral trading facility in accordance with current regulations. If the Fund whose units are listed for trading on a regulated market has a management objective based on an index, the Fund shall have set up a mechanism to ensure that the price of its units does not significantly differ from its net asset value.

Article 6 – The Depositary

The Depositary performs the duties for which it is responsible under the legal and regulatory provisions in force and those contractually entrusted to it by the Management Company. It must ensure that decisions taken by the Portfolio Management Company are lawful. As applicable, it shall take any prudential measures that it deems useful. It shall notify the French Market Regulator (AMF) of any disputes with the Management Company.

Article 7 – The Independent Auditor

The governing body of the Management Company appoints an Independent Auditor for a term of six financial years, after obtaining the agreement of the AMF.
It certifies that the accounts are true and fair.
The Independent Auditor's appointment may be renewed.

The Independent Auditor is required to notify the AMF as soon as is practicable of any fact or decision concerning the undertaking for collective investments in transferable securities of which the Independent Auditor has become aware in the performance of the audit and that might:
1. Constitute a breach of the legal or regulatory provisions applicable to such undertaking and that may have a material effect on its financial position, earnings or assets;
2. Adversely affect the conditions or the continuity of its operations;
3. Lead to the expression of reservations or refusal to certify the financial statements.
Asset valuations and the determination of exchange rates used in currency conversions, mergers or demergers shall be audited by the Independent Auditor.
It appraises any contribution or redemption in kind under its responsibility, excluding redemptions in kind for an ETF on the primary market.
It shall verify the composition of the assets and other items prior to publication.

The Independent Auditor's fees shall be set by mutual agreement between the former and the governing body of the Management Company in accordance with a work programme specifying the measures deemed necessary.
The Independent Auditor shall certify the circumstances underlying any interim dividend distributions.

Article 8 – Management report and accounts

At the end of each financial year, the Management Company shall prepare the summary documents and shall draw up a report on the management of the Fund during the year then ended.

The Management Company prepares at least half-yearly an inventory of the Fund's assets, which will be audited by the Depositary. All the documents listed above are audited by the Independent Auditor.

The Management Company keeps these documents available for consultation by the unitholders for a period of four months from the year end and informs them of their income entitlement. These documents are either sent by post at the express request of the unitholders, or made available to them at the Management Company's offices.

SECTION 3 – ALLOCATION OF DISTRIBUTABLE SUMS

Article 9

Distributable income consists of:
1. The net profit plus any amounts carried forward and plus or minus the balance of income accruals;
2. Realised capital gains, net of fees, less any realised capital losses, net of fees recorded during the financial year, plus any net capital gains of the same nature recorded during prior financial years which have not been distributed or accumulated and plus/minus the balance of capital gains accruals.
The sums mentioned under 1 and 2 may be distributed, in whole or in part, independently from one another.
Distributable income is paid out within a maximum of 5 months following the financial year-end.
The net profit of the Fund for the period is the total amount of interest, arrears, dividends, premiums and bonuses, Directors' fees and yields from the securities that make up the Fund's portfolio, plus the product of any amount held in cash, minus management fees and interest on loans.
The Management Company determines the allocation of any distributable income.

For each class of units, as applicable, the Fund may select for each of the sums mentioned under 1 and 2 one of the following options:
Full accumulation: distributable sums will be fully accumulated, with the exception of those amounts which are subject to compulsory distribution by law;
Full distribution: the distributable sums are distributed in full, after rounding;

For Funds which prefer to maintain the freedom to capitalise and/or distribute and/or carry forward any distributable sums, the Management Company decides each year how to allocate each of the amounts listed under 1 and 2.
If applicable, the Management Company may decide, during the fiscal year, to pay one or more interim dividends within the limits of the net income of each of the amounts mentioned under 1 and 2 recognised as at the date of the decision.
The specific terms of allocation of income are described in the Prospectus.

SECTION 4 - MERGER - DEMERGER - DISSOLUTION - LIQUIDATION

Article 10 - Merger - Demerger

The Management Company may either transfer all or some of the Fund assets into the fund of another UCITS it manages or split the Fund into two or more other mutual funds, which it will manage.
These merger or demerger transactions can only be carried out one month after the unitholders have been informed of them. After each transaction, new certificates will be issued stating the number of units held by each unitholder.

Article 11 - Dissolution - Extension

If the level of the Fund's assets remains below the level specified in Article 2 above for a period of thirty days, the Management Company shall inform the French Market Regulator (AMF) and shall wind up the Fund, except in the event of a merger with another mutual fund.

The Management Company may wind up the Fund early; it shall notify the unitholders of this decision and of the date from which no further subscription or redemption requests will be accepted.

The Management Company may also wind up the Fund if it receives an application to redeem all its units, if the Depositary ceases to operate and no other Depositary has been appointed, or on expiry of its term, if it is not extended.

The Management Company shall inform the AMF by mail of the winding-up date and procedures adopted. It will then send the Independent Auditors' report to the French Market Regulator (AMF).

The Management Company may decide, with the Depositary's consent, to extend the Fund's term. The decision must be taken at least three months before expiry of the Fund's anticipated term and the unitholders and the French Market Regulator (AMF) notified.

Article 12 - Liquidation

In the event of dissolution, the Management Company or the person nominated to that effect will act as liquidator; failing that, a liquidator will be appointed by the court of law at the request of any interested party. To this end, the Management Company, or the depositary where applicable, will be granted the broadest powers to sell the assets, pay off any creditors and distribute the available balance among the unitholders in the form of cash or securities.

The Independent Auditor and the Depositary will continue to perform their duties until the liquidation is complete.

SECTION 5 – DISPUTES

Article 13 – Jurisdiction – Address for service

Any dispute arising in relation to the Fund before its expiry or at the time of its winding up, whether among unitholders or between unitholders and the Management Company or the Depositary, shall be brought before the competent courts.

Regulations updated on: February the 7th, 2022