PROSPECTUS

Amundi Dow Jones Industrial Average UCITS ETF

GENERAL FEATURES

TYPE OF UCITS

Mutual Fund

NAME

Amundi Dow Jones Industrial Average UCITS ETF (hereinafter the "**Fund**").

LEGAL FORM AND MEMBER STATE IN WHICH THE UCITS WAS INCORPORATED

French Mutual Fund incorporated in France.

LAUNCH DATE AND SCHEDULED TERM

The Fund was authorised by the French Financial Markets Authority on 15 March 2001. It was created on 05 April 2001 for a term of 99 years. The Fund's asset management company has changed since 1 June 2022.

SUMMARY OF THE MANAGEMENT OFFER

Units	ISIN codes	Allocation of distributable income	Denomination currency	Eligible subscribers	Minimum subscription/redemption amount (primary market) and purchase/sale amount (secondary market)	Stock markets
Dist	FR0007056841	Accumulation and/or Distribution	EUR	The Fund is open to all subscribers	EUR 100,000 on the primary market None on the secondary market(1)	Euronext Paris, Wiener Börse (Vienna), Deutsche Börse (Frankfurt), Borsa Italiana (Milan), London Stock Exchange, SIX Swiss Exchange (Zurich)

(1) NO MINIMUM PURCHASE/SALE AMOUNT IS REQUIRED UNLESS IMPOSED BY THE RELEVANT STOCK MARKET.

ADDRESS FROM WHICH THE LATEST ANNUAL OR INTERIM REPORT AND FINANCIAL STATEMENTS MAY BE OBTAINED

The latest annual report and financial statements along with the breakdown of assets will be sent to unitholders within eight working days upon written request to:
AMUNDI ASSET MANAGEMENT.
91/93 Boulevard Pasteur, 75015 Paris – France.

These documents are also available on the website www.amundi.com.
Any requests for explanations can be made via the website www.amundi.com.

SERVICE PROVIDERS

MANAGEMENT COMPANY

AMUNDI ASSET MANAGEMENT (hereinafter the "**Management Company**")
A simplified joint-stock company (société par actions simplifiée)
Registered office: 91/93 Boulevard Pasteur, 75015 Paris – France.
Postal address: 91/93 Boulevard Pasteur, 75015 Paris – France.

REMUNERATION POLICY

The Management Company has established a remuneration policy in compliance with the regulations in force. This policy is consistent with the economic strategy, objectives, values and interests of the Management Company and the funds it manages and those of the investors in these funds, and includes measures to avoid conflicts of interest.

The remuneration policy of the Management Company establishes a balanced system in which the remuneration of the employees concerned is primarily based on the principles listed below:

- The Management Company's remuneration policy is compatible with and promotes sound and effective risk management and does not encourage risk-taking, which is inconsistent with the risk profiles, this prospectus or the other instruments of incorporation of the funds that the Management Company manages;
- The remuneration policy has been adopted by the supervisory board of the Management Company, which adopts, and reviews at least annually, the general principles of said policy;
- Staff engaged in control functions are compensated according to the achievement of the objectives linked to their functions, independently of the performance of the business areas that they control;
- Where remuneration is performance-related, the total amount of remuneration is based on a combination of the assessment as to the performance of the individual and of the business unit or Fund concerned and as to their risks, and the overall results of the Management Company when assessing individual performance, taking into account financial and non-financial criteria;
- Fixed and variable components of total remuneration are appropriately balanced;
- Above a threshold, a substantial portion, and in any event at least 50%, of any variable remuneration component, consists of exposure to an index, the components and operating rules of which ensure alignment of the interests of the staff concerned with those of the investors;
- Above a threshold, a substantial portion, and in any event at least 40%, of the variable remuneration component is deferred over an appropriate period;
- Variable remuneration, including the deferred portion, is paid or vests only if it is sustainable according to the financial situation of the Management Company as a whole, and justified according to the performance of the business unit, the funds and the individual concerned.

Details of the updated remuneration policy are available on the following website: www.amundi.com.

DEPOSITARY, CUSTODIAN

IDENTITY OF THE DEPOSITARY

The Depositary is Société Générale S.A., acting through its Securities Services department (the "Depositary"). Société Générale, having its registered office at 29, boulevard Haussmann in Paris (75009), France, under Paris Trade and Companies register number 552 120 222, authorised by the French Prudential Supervision and Resolution Authority (ACPR) and regulated by the French Financial Markets Authority (AMF).

Description of the role and responsibilities of the Depositary and potential conflicts of interest

The Depositary has three types of responsibilities: control of the lawfulness of the Management Company's decisions, monitoring the UCITS' cash flows and the custody of the UCITS' assets.

The primary objective of the Depositary is to protect the unitholders/investors of each UCITS.

Potential conflicts of interest may be identified, notably when the Management Company has a commercial relationship with Société Générale in addition to its appointment as Depositary (which may be the case when Société Générale is in charge, through delegation by the Management Company, of calculating the net asset value of UCITS for which Société Générale is the Depositary).

In order to manage these situations, the Depositary implements and updates a conflicts of interest policy that aims to:

- Identify and analyse potential situations of conflicts of interest
- Record, manage and monitor situations of conflicts of interest:
    - (i) On the basis of permanent measures put in place to manage conflicts of interest such as the separation of tasks and of hierarchical and functional levels, the monitoring of insider lists, and dedicated IT environments;
    - (ii) By implementing on a case-by-case basis:
        - (a) preventive and appropriate measures such as the creation of an ad hoc monitoring list, new Chinese walls, or verifying that transactions are processed in an appropriate manner and/or informing the clients concerned
        - (b) or refusing to manage activities that may give rise to conflicts of interest.

Description of the possible custodian functions delegated by the Depositary, list of delegates and sub-delegates and identification of conflicts of interest that could result from such a delegation

The Depositary is responsible for the custody of the assets (as defined in Article 22.5 of Directive 2009/65/CE as amended by Directive 2014/91/EU known as the "**UCITS Directive**"). In order to offer custodian services in a large number of countries and enable UCITS to achieve their investment objectives, the Depositary designates sub-custodians in the countries in which the Depositary does not have a direct local presence. These entities are listed on the following website: http://www.securitiesservices.societegenerale.com/uploads/tx_bisgnews/Global_list_of_sub_custodians_for_SGSS_2016_05.pdf

In compliance with Article 22a(2) of the UCITS V Directive, the process for appointing and monitoring sub-delegates meets the highest standards of quality, including the management of potential conflicts of interest that could arise with these appointments. The Depositary has established an effective policy for the identification, prevention and management of conflicts of interest in accordance with national and international regulations as well as international standards.

The delegation of the Depositary's custodian functions can lead to conflicts of interest. The latter have been identified and are managed. The policy implemented by the Depositary consists of a procedure to prevent situations of conflicts of interest from arising and to ensure that it always exercises its activities in the best interests of the UCITS. The prevention measures consist in particular of ensuring the confidentiality of the information exchanged, physically separating the main activities that could create a conflict of interest, identifying and classifying monetary and non-monetary benefits and remuneration and implementing procedures and policies for gifts and events.

The updated information relating to the previous points will be sent to investors on request.

Updated information relating to the above paragraphs will be made available to investors upon request.

INSTITUTION IN CHARGE OF KEEPING THE REGISTERS OF THE SHARES AND THE CENTRALISATION OF SUBSCRIPTION AND REDEMPTION ORDERS

General fund management and the clearing of subscription and redemption orders are delegated by Amundi Asset Management to:
SOCIETE GENERALE.
Credit institution created on 8 May 1864 by authorisation decree signed by Napoleon III.
Registered office: 29, bd Haussmann - 75009 Paris – FRANCE.
The postal address of the institution in charge of clearing subscription and redemption orders is:
32 rue du Champ de tir - 44000 Nantes - France

INDEPENDENT AUDITOR

PRICEWATERHOUSECOOPERS AUDIT.
French public limited company (société anonyme).
Registered office: 63, rue de Villiers - 92208 Neuilly-sur-Seine – FRANCE.
Signatory: Benjamin Moise.

DELEGATED MANAGERS

AMUNDI ASSET MANAGEMENT will delegate the administrative and accounting management of the Fund to:
Société Générale
Credit institution created on 4 May 1864 by authorisation decree signed by Napoleon III.
Registered office: 29, bd Haussmann - 75009 Paris – FRANCE.

The services provided by Société Générale to Amundi Asset Management consist of providing assistance for the administrative and accounting management of the Fund, and more specifically of calculating the net asset value, providing the information and materials necessary for the production of periodic documents and annual reports and communicating the Banque de France statistics.

MARKET-MAKERS:

As at 13 June 2008, the market-makers responsible for market-making services for Fund units (the "**Market-makers**") are:

Société Générale - Tour Société Générale, 17 Cours Valmy, 92987 Paris-La Défense – France.

An updated list of the Fund's market-makers is available at: www.amundi.com.

OPERATING AND MANAGEMENT PROCEDURES: GENERAL CHARACTERISTICS

FEATURES OF THE UNITS

The units shall be registered with a central depositary under the name of the institutions holding the accounts of the subscribers on their behalf. The Fund register shall be kept by the Depositary.
Unitholders are entitled to co-ownership of the Fund's net assets in proportion to the number of units held.
No voting rights are attached to the units; decisions are made by the Management Company.
The units are bearer units. The units will not be split.

PRIMARY MARKET OPERATION

The Fund's units may be subscribed and/or redeemed on the primary market.

The primary market is where the units are generally issued by the Fund to authorised participants ("Authorised Participants") (the "AP") or redeemed by the Fund for AP subject to the terms and conditions set out below (the "**primary market**").

The Management Company has signed agreements with each AP, setting the terms and conditions by which the AP may subscribe and redeem Fund units on the primary market.

1. Collection of AP orders on the primary market:

APs may send subscription or redemption orders over a digital order collection platform or directly over the telephone. In both instances, APs must send an order placement form (the "**Form**"). Forms must be received each day of the primary market (as defined in the "Subscription and redemption on the primary market" section) before 17:00 or before any other cut-off time stated in the aforementioned section ("Specific cut-off time"). Forms received after 17:00 or after the specific cut-off time on a trading day of the primary market shall be deemed as received on the following trading day of the primary market before 17:00 or before a specific cut-off time.

The AP will be sent a subscription or redemption order confirmation containing the transaction details (the "**Transaction Confirmation**"). AP must verify the content of the transaction confirmation in order to confirm the subscription or redemption order was correctly registered.

The delivery of securities and/or cash corresponding to a subscription and/or redemption order must be made on the business day specified in the transaction confirmation. Where no deadline is set out in the transaction confirmation, the applicable settlement/delivery deadline shall be as indicated in the "Subscription and redemption on the primary market" section. With regard to redemption orders, the Management Company reserves the right to extend the settlement/delivery deadlines by five business days at most.

Use of the digital order placement platform is subject to prior agreement from the Management Company and said use must align with current laws and regulations. The forms are available upon request from the Management Company and the Depositary.

The Depositary and/or Management Company reserves the right to request information and specific documents from APs. Every AP must inform the Depositary regarding any change in their details and provide any supporting documents linked to said change upon request from the Depositary and/or Management Company. The registration details and payment instructions of an AP will only be changed when the Depositary receives original documents.

In accordance with the anti-money laundering and financing of terrorism regulations, the AP must provide proof of identity or any other relevant document to the Management Company and Depositary.

It is also understood that APs cannot hold the Management Company and Depositary liable for any loss or damage due to the non-processing or late processing of a subscription or redemption order where the information required by the Management Company or Depositary has not been provided by APs in the set deadline and/or was incomplete.

2. Refusal of AP order on the primary market:

APs are solely responsible for the information provided in the Form. Once accepted, Forms are final (unless the Management Company decides otherwise). The Management Company and Depositary cannot be held liable for losses linked to errors and/or delays and/or failures in (i) submitting Forms and (ii) submitting any subscription or redemption request send over the digital order placement platform.

The Management Company may decide to suspend issuing and redeeming units in accordance with the terms and conditions set out in the Fund's regulations.

The Management Company may also, entirely at its own discretion (albeit without any obligation thereto) refuse or cancel all or part of any unit subscription order placed by an AP where there is an Insolvency Case (as defined below).

An "Insolvency Case" arises with regard to an individual or entity where (i) an order has been made or an effective resolution passed on their liquidation or bankruptcy; (ii) a receiver or equivalent agent has been appointed for all or part of any assets which are subject to a receivership; (iii) an arrangement has been agreed with one or several creditors or the party is deemed unable to repay their debts; (iv) the party closes or threatens to close its business or a major element thereof, or makes or threatens to make a substantial change to the nature of its business; (v) an event arises in any jurisdiction that has an equivalent effect to any of the events set out in points (i) to (iv) above; or (vi) the Management Company reasonably believes that one of the above events is likely to occur.

3. AP order adjustment on the primary market:

The Management Company may decide on a case-by-case basis to only accept settlement of AP redemption orders in kind or in cash (or a combination thereof): (i) by simple notification where an AP is involved in an Insolvency Case or where the Management Company reasonably believes the concerned AP is a credit risk or (ii) in all other instances with the consent of the concerned AP.
Redemption orders will only be processed if payment is made to an account opened in the AP's name.

4. Transactions in kind and in cash

Subject to agreement from the Management Company, subscription and redemption orders may be accepted and settled in kind, in cash or in directed cash dealings (or a combination of all three).

Entry and exit fees may be invoiced to AP for their subscription, redemption or unit conversion orders.

The nature and level of entry/exit fees invoiced to APs depend on the transaction type, as detailed above: in kind, in cash or in directed cash dealings. Specifically, the transaction type determines the execution methods to adjust the basket of financial instruments comprising the Fund's target asset, and the entry/exit fees invoiced to APs reflect these different execution methods and their associated costs (1).

Whatever the nature of the transaction, the level of entry/exit fees corresponds to the estimated difference between:

- the amounts paid or received by the Fund to adjust its target asset basket to process the transaction in question for the AP (in the Fund's assets); and
- the amounts (excluding entry/exit fees) paid by or to the AP corresponding to the number of Fund units multiplied by the Fund's net asset value on the transaction date.

With a view to reducing the tracking error between the Fund's performance and that of its Benchmark Index, the estimated levels applied to the AP by the Management Company will aim to be as precise and structurally unbiased as possible.

Nonetheless, differences between the entry/exit fee levels invoiced to APs and the real portfolio adjustment costs may notably arise from (i) the estimation process for fee levels and necessary rounding caused by the process and (ii) the real adjustment conditions for the basket of financial instruments in the Fund's assets. The real adjustment conditions for said basket of financial instruments may be particularly affected by (a) the closing level of the underlying assets in said adjustment operations, where these levels notably impact the associated tax or exchange scope; and/or (b) any situation likely to impede or delay the execution and/or conclusion of adjustment operations for the target basket of assets held by the Fund.

(1) These costs (hereinafter the "Theoretical Costs") may include: the anticipated transaction fees linked to the subscription or redemption transaction; all stamp duties; taxes and excise duties; banking fees; exchange fees; interest; custody fees (linked to sales and purchases); transfer fees; registration fees and any other applicable fees and charges.

The Management Company will make the Fund's Portfolio Composition File ("PCF") available to APs on a daily basis.

4.1 Transactions in kind

For every transaction in kind, the Management Company will specify to AP the nature of the investments (as defined below) and/or the amount in cash to be provided by (a) APs for subscriptions or (b) the Management Company for redemptions as an exchange of units.

The "Investments" refers to the financial instruments indicated in L. 214-20 of the French Monetary and Financial Code which comply with the Fund's investment objective and strategy for which the AP plans to place the subscription or redemption order.

4.2 Transactions in cash

The Management Company may accept subscription and redemption orders in cash. The calculation method for applicable fees within this framework is set out in the Costs and fees section in the Prospectus.

APs who wish to place a redemption order in cash must information the Management Company and Depositary in writing and take the necessary steps to transfer their units to the Fund's account within the redemption settlement deadline stated in the transaction confirmation.

4.3 Directed cash dealings

The Management Company may accept orders for directed cash dealings. Under this framework, APs may request (i) transactions on underlying financial instruments and/or (ii) related currency transactions for the execution of their subscription or redemption order be executed in a specific way by the Fund's manager. The Management Company may accept to fulfil the AP request while complying with the best interests of the Fund's unitholders. The Management Company cannot be held liable if the execution request is not implemented in the conditions expected by the AP.

The calculation method for applicable fees within this framework is set out in the Costs and fees section in the Prospectus.

Where an AP requests the financial instruments and/or currency transactions be traded/made with a specific broker, the Management Company may, at its sole discretion, trade the financial instruments and/or make the currency transactions with the broker designated by the AP. APs who wish to select a specific broker are responsible for contacting the designated broker to organise the transaction and/or operation before the Management Company carries out said transaction and/or operation.

The Management Company cannot be held liable if the purchase or sale of the financial instruments and/or currency transactions with the designated broker and, by extension, the AP subscription or redemption, are not successfully carried out due to an omission, error, failure or delay in payment/delivery by the AP or the designated broker.

If the AP or designated broker default on or modify the terms of all or part of the operations and/or transaction on underlying securities and/or currency, they will bear all risks and associated costs. In these circumstances, the Management Company reserves the right conclude the transaction and/or operation with another broker and modify the AP's subscription or redemption terms to take into account the default or modifications of the execution terms.

5. Failure to deliver

Where an AP fails to deliver (i) the investments and/or amounts in cash required for a subscription in kind or (ii) the amount in cash for a subscription in cash within the settlement deadlines indicated in the transaction confirmation, the Management Company reserves the right to cancel the concerned subscription order. The AP must compensate the Fund and the Management Company for any loss suffered by the Fund and the Management Company due to the AP failing to comply with its obligation to deliver the required investments and the amount in cash within the set period.

At its sole discretion, the Management Company may in the exclusive interest of Fund unitholder decide to not cancel a subscription where an AP has failed to deliver the investments and/or amount in cash alone, where appropriate, within the settlement/delivery deadlines indicated in the transaction confirmation. In this instance, the Fund manager may temporarily lend an amount equal to the subscription and invest the loaned amount in accordance with the Fund's investment objective and strategy. Once the investments and/or cash, where appropriate, are received, the Management Company shall use them to repay the loans. Moreover, the Management Company reserves the right to invoice the concerned AP for all interest and other costs (where applicable) covered by the Fund and linked to the loan.

If the investments and amount in cash or the amount in cash alone (where applicable) delivered by the AP are not sufficient to cover the interest or other costs, or if the AP fails to deliver the required investments and amount in cash (where applicable) as soon as possible, the Management Company may, at its sole discretion, cancel the order and the AP shall have to compensate the Fund and/or the Management Company for all (i) interest or fees incurred (including but not limited to transaction costs linked to portfolio adjustments, any interest applied to treasury loans) and (ii) losses suffered (including but not limited to any underlying asset depreciation following the sale and purchase processes by the manager ("market effect")) by the Fund and Management Company following said settlement failure.

INFORMATION REGARDING THE ADMISSION OF THE FUND'S UNITS ON A REGULATED MARKET

- When the unit is listed on Euronext Paris, as specified in the "Summary of the management offer" section, the rules below apply for the listing:

Under Article D.214-22-1 of the French Monetary and Financial Code, 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. In addition, the following operating rules, developed by Euronext Paris of NYSE Euronext, apply accordingly to the listing of the Fund's units: reservation thresholds are set by applying a 3% variation on either side of the Fund's Indicative Net Asset Value or "iNAV" (see "Indicative Net Asset Value" section), published by Euronext Paris of NYSE Euronext and updated during each trading session on an estimate basis according to the variation in the Dow Jones Industrial Average™ Net Total Return Index;

"Market-makers" likewise ensure that the market price of the Fund's units does not diverge by more than 3% on either side of its Indicative Net Asset Value, in order to comply with the reservation threshold set by Euronext Paris of NYSE Euronext (see "Indicative Net Asset Value" section).

- When the unit is listed on a market other than Euronext Paris, as specified in the "Summary of the management offer" section, the rules below apply for the admission of units to such stock exchange(s):

Investors wishing to acquire units of the Fund on the stock exchange(s) mentioned in the "Summary of the management offer" section are invited to read the operating rules published by the relevant stock exchange company, in accordance with local regulations; where appropriate, with the assistance of their usual intermediaries for placing of orders on these stock exchanges.

YEAR-END DATE

Last working day in April in France.
First year-end date: the last business day in April 2002 in France.

INFORMATION ON TAX TREATMENT

Investors should be aware that the following information is only a general summary of the tax regime applicable, as currently provided for by French legislation, to investment in a French mutual fund. Investors should therefore review their specific situation with their usual tax advisor.

France:

The Fund may provide a support vehicle for life insurance policies denominated in units of account.

1. At the level of the Fund

In France, the quality of co-ownership of the funds places them fully outside the corporate tax scope; they therefore benefit by nature from a certain level of transparency. Income received and gains realised by the Fund in the course of its management are therefore not taxable at its level.

Outside France (in the Fund's countries of investment), capital gains realised on the disposal of foreign securities and income from foreign sources received by the Fund in the course of its management may, where relevant, be subject to taxation (usually in the form of withholding tax). Taxation abroad may, in some cases, be reduced or eliminated where applicable tax treaties exist.

2. For holders of Fund units

2.1 Holders residing in France

The amounts distributed by the Fund to French residents as well as the gains or losses on securities are subject to current taxation. Investors should review their specific situation with their usual tax advisor.

2.2 Holders residing outside France

Subject to the application of tax treaties, the amounts distributed by the Fund may, where appropriate, be subject to a levy or withholding tax in France.
In addition, capital gains realised on the redemption/sale of Fund units are generally exempt from tax.
Holders residing outside France will be subject to the provisions of the tax legislation in force in their country of residence.

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

The FATCA law requires that the UCI collect certain information about the identity (including ownership, holding 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).

[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 organised in the United States or under the laws of the United States or any State thereof, a trust if (i) a court within the United States has authority under applicable law to hand down orders or judgements concerning substantially all issues regarding the administration of the trust, and (ii) one or more US persons have authority to control all substantial decisions of the trust, or an estate of a decedent who was a citizen or resident of the United States.

For this purpose, all potential unitholders agree to provide the UCI, its delegated entity or the promoter with any information requested (including, but not limited to, their Global Intermediary Identification Number, or 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 UCI, 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 UCI 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 UCI or its delegated entity reserves the right to prohibit any subscription to the UCI or the sale of units or shares to any non-participating FFI (NPFFI)[2], particularly when such a prohibition is considered legitimate and justified for the protection of the general interests of investors in the UCI.

The UCI and its legal representative, the UCI'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 or shares in the UCI by any investor who is in breach of the applicable laws and regulations, or where the latter's involvement in the UCI may have detrimental consequences for the UCI or for other investors, including, but not limited to, FATCA sanctions.

To this end, the UCI may reject any subscription or require the mandatory redemption of units or shares in the UCI in accordance with the provisions set out in the regulations or Articles of Association of the UCI[3].

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 and are not tax-related advice, and they shall not be considered as a complete list of all the potential tax-related risks inherent in subscribing to or holding Fund units. All investors should consult their usual advisors regarding the tax aspects and potential consequences of subscribing, holding or redeeming units or equities 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 UCI.

Automatic Exchange of Information (CRS regulations):

France has signed multilateral agreements on the automatic exchange of information relating to financial 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 UCI or the Management Company must provide the local tax authorities with certain information about non-resident shareholders 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 UCI, 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 agreement signatory states.
Any unitholder who does not respond to requests for information or documents by the UCI: (i) may be held liable for penalties imposed on the UCI that are attributable to the failure of the shareholder to provide the requested documentation, or attributable to the shareholder 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.

SUSTAINABILITY DISCLOSURES

Pursuant to Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (or "SFDR"), the Management Company is required to describe the manner in which it integrates sustainability risks (as defined below) into its investment decisions, as well as the results of the assessment of the likely impacts of sustainability risks on the returns of the funds it manages.

The impacts of sustainability risks can be numerous and varied depending on other specific risks, the regions and/or the asset class to which the funds are exposed. In general, when an asset is exposed to sustainability risk, this can have a negative impact on its value and result in its total loss, which could negatively affect the net asset value of the funds concerned.

The likely impacts of sustainability risks must be assessed for each fund. More detailed information can be found in the "Risk Profile" section of the Prospectus.

"**Sustainability factors**" means environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

"**Sustainability risk**" means an environmental, social or governance (ESG) event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment. Sustainability risks can either represent a risk in themselves or have impacts on other risks, such as market risks, operational risks, liquidity risk or counterparty risk, by contributing significantly to the Fund's exposure to those risks. Assessing the likely impacts of sustainability risks on a fund's performance is complex and may be based on ESG data that is difficult to obtain, incomplete, estimated, obsolete and/or inaccurate. Even when this data has been identified, there is no guarantee that it has been properly assessed.

Sustainability risks are related, among other things, to "climate" events resulting from climate change ("Physical Risks") or the company's response to climate change ("Transition Risks"), which could lead to unexpected losses that may affect the investments made by the funds. Social events (e.g. inequality, inclusiveness, labour relations, investment in human capital, accident prevention, changes in customer behaviour etc.) or a lack of governance (e.g. significant and repeated breaches of international agreements, problems of corruption, product quality and safety, sales practices etc.) can also incur sustainability risks.

[2] 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.
[3] 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.

By implementing an exclusion policy for issuers with practices that are considered controversial from an environmental, social and/or governance perspective for some of its investment strategies, the Management Company aims to mitigate sustainability risks. Moreover, when a fund follows an extra-financial approach (selection, theme, impact etc.), sustainability risks can be further mitigated. In both cases, please note that there is no guarantee that the sustainability risks are fully neutralised. More information about the integration of sustainability risks into investment decision-making processes can be found on the Management Company's website: www.amundi.com.

Sustainability risks cannot influence investment decisions for ETF Funds whose investment objective is to replicate the performance of an index because the Fund is exposed to the index components or invested directly in those components.

Taxonomy Regulation

Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment (the "**Taxonomy Regulation**") sets out the criteria for determining whether an economic activity qualifies as environmentally sustainable at the European Union level.

Under the Taxonomy Regulation, an activity qualifies as environmentally sustainable if it makes a substantial contribution to one or more of the six environmental objectives set out in the Taxonomy Regulation (climate change mitigation, climate change adaptation, the sustainable use and protection of water and marine resources, the transition to a circular economy, pollution prevention and control, and the protection and restoration of biodiversity and ecosystems).

In addition, to qualify as sustainable, this economic activity must adhere to the principle of "do no significant harm" to any of the environmental objectives as defined by the Taxonomy Regulation and must also be carried out in compliance with the minimum safeguards laid down in Article 18 of the Taxonomy Regulation, such as alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

In accordance with Article 7 of the Taxonomy Regulation, the Management Company draws investors' attention to the fact that the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

MINIMUM STANDARDS AND EXCLUSION POLICY

The Management Company applies a Responsible Investment Policy which consists of a policy of targeted exclusions according to the investment strategy for a given fund (as defined in the "Investment Strategy" section, where applicable).

The principal adverse impacts of investment decisions (within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (the "Disclosure Regulation")) are the negative, material or likely to be material effects on sustainability factors that are caused or aggravated by or directly linked to investment decisions. Annex 1 of the Delegated Regulation supplementing the Disclosure Regulation lists the indicators of the principal adverse impacts.

The Management Company also considers the main negative impacts through its policy of norm-based exclusions. In this case, only indicator 14 (Exposure to controversial weapons, anti-personnel mines, cluster munitions, chemical weapons and biological weapons) is taken into account. The other indicators and issuers' ESG ratings are not taken into account in the relevant Fund's investment process.

More detailed information on the principal adverse impacts can be found in the Management Company's Sustainable Finance Disclosure Statement available on its website: www.amundi.com.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Investors should be aware that the fiduciary duty and regulatory obligations in passive management are to track an index as faithfully as possible.

The Management Company must thus comply with the contractual obligation to deliver passive exposure faithful to the tracked index.
Consequently, the Management Company may invest and/or remain invested in securities included in an index and impacted by serious controversial events, acute sustainability risks or those which have a major negative impact on sustainability factors since these events may lead to exclusion of the very securities in Amundi's actively managed funds or ESG ETF.

OPERATING AND MANAGEMENT PROCEDURES: SPECIAL PROVISIONS

ISIN CODES

Unit class Dist: FR0007056841

CLASSIFICATION

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

The Fund is a strategy index-tracking UCITS ETF.

INVESTMENT OBJECTIVE

The Fund is a passively managed index-tracking UCITS.
The Fund's investment objective is to replicate the upward and downward movements of the USD-denominated "Dow Jones Industrial Average™ Net Total Return" index (the "**Benchmark Index**"), while reducing the **tracking error** between the Fund's performance and that of its Benchmark Index to a minimum.

The anticipated level of the ex-post tracking error under normal market conditions is 2%.

BENCHMARK INDEX

The Benchmark Index is a net dividends reinvested index, i.e. the performance of the Benchmark Index includes the net dividends paid by the equities that make up the Index.
The Benchmark Index is an index based on the values of 30 equities of major US companies on the New York Stock Exchange.
It is calculated using an arithmetic average of the values of the 30 equities in question.
The capitalisation of the equities comprising the Benchmark Index represents around 20% of the total capitalisation of US equities.
The Benchmark Index is calculated by Dow Jones & Company Inc.
The performance tracked is the closing price of the index.

A complete description and the full construction methodology of the Benchmark Index, as well as information on its composition and the respective weights of the Benchmark Index components, are available on: http://www.spindices.com/

REVIEW AND COMPOSITION OF THE BENCHMARK INDEX

The composition of the Benchmark Index is reviewed in specific limited circumstances by the index sponsor and explained in greater detail in the methodology of the Benchmark Index. In this sense, the Benchmark Index review may take place following an acquisition or event with a significant impact on the activity of one of the companies in the Benchmark Index.
The precise composition and the composition review rules for the Benchmark Index are available at the following website: www.supplemental.spindices.com/supplemental-data/eu

The rebalancing frequency referred to above does not affect costs in the implementation of the investment strategy.

PUBLICATION OF THE BENCHMARK INDEX

The Benchmark Index is calculated daily using the official closing price of the stock exchange on which the component securities are listed.
The Benchmark Index is also calculated in real time on each Trading Day.
The Benchmark Index is available in real time via Reuters and Bloomberg.
The index is calculated by Dow Jones & Company Inc.
The performance tracked by the Fund is the closing price of the Benchmark Index.
The full methodology is available at:
http://www.spindices.com/.

In accordance with Regulation (EU) 2016/1011, the Management Company has a plan for monitoring the benchmarks it uses within the meaning of said Regulation.
Dow Jones & Company Inc is the administrator of the Benchmark Index. The administrator of the Benchmark Index is registered in the register of administrators and benchmark indices held by ESMA.

INVESTMENT STRATEGY

1. Strategy employed

The Fund shall comply with the investment rules laid down by European Directive 2009/65/EC of 13 July 2009.

In order to achieve the highest possible correlation with the performance of the Benchmark Index, the Fund will attain its investment objective through an indirect replication method. This means the Fund will sign one or several OTC swap futures enabling it to attain its investment objective. These contracts will aim to swap (i) the value of the assets help by the Fund and set of balance sheet assets (excluding securities received as collateral, where applicable) against (ii) the value of the securities comprising the Benchmark Index.

The equities in the Fund's assets will mainly be equities forming the Benchmark Index and other international equities, from all economic sectors, listed on all markets, including small-cap markets.

The basket of securities held may be adjusted daily so its value is equal to or above 100% of net assets in most instances. Where applicable, this adjustment will aim for the counterparty risk associated with the aforementioned swap future is fully neutralised.

Information about (i) the updated composition of the basket of balance sheet assets held in the Fund' portfolio and (ii) the market value of the swap future contract signed by the Fund is available on the specific Fund section at the following website: www.amundi.com. The update frequency and/or date for the aforementioned information is also included on the same website.

With regard to exposure management, up to 20% of the Fund's assets may be exposed to equity from a single issuer. The 20% limit may be raised to 35% for a single issuing entity where this is justified due to exceptional market conditions, particularly when certain securities are highly dominant and/or there is major volatility in a financial instrument or securities linked to an economic sector represented in the Benchmark Index, specifically in the event of a public offering that affects one of the securities in the Benchmark Index or several financial instruments join the composition of the Benchmark Index.

2. Balance sheet assets (excluding embedded derivatives)

The Fund's net assets will be invested, subject to the legal and regulatory ratios, in international equities from all economic sectors and listed on all markets, including small-cap markets.

The aforementioned actions shall be selected on the basis of:

- eligibility criteria, mainly:
  - being listed on the main stock markets or the Benchmark Index;
  - liquidity (minimum thresholds applied to average daily transaction volumes and market capitalisation);
  - rating of the country where the issuer's head office is located (a minimum S&P rating threshold required or equivalent);
- diversification criteria, mainly:
  - issuer (application of relevant ratios to eligible assets in a UCITS as set out in Article R. 214-21 of the French Monetary and Financial Code);
  - geography;
  - sector.

For more information on the aforementioned eligibility and diversification criteria, particularly the list of eligible indices, investors should view the following website: www.amundi.com.

Investment in undertakings for collective investment in transferable securities ("**UCITS**") compliant with Directive 2009/65/EC is limited to 10% of the Fund's net assets. Within the framework of these investments, the Fund may subscribe UCITS units or shares managed by the Management Company or an affiliated company. The manager will not invest in AIF shares or units or other investment funds established on the basis of foreign law.

Where the Fund receives collateral securities as per the terms and limits set out in paragraph 8 below which are pledged in full ownership to the Fund, they also comprise balance sheet assets received in full ownership by the Fund.

With a view to optimising the management of the Fund in the future, the manager reserves the right to use other instruments within the limits of regulations in order to achieve its investment objective.

The securities held in the replacement portfolio will be selected in accordance with the applicable provisions in Amundi's general responsible investment policy.

3. Off-balance sheet assets (derivatives)

The Fund will use OTC index-linked swaps exchanging the value of the Fund's assets (or any other asset held by the Fund, where applicable) against the value of the Benchmark Index (in accordance with the description in paragraph 1 above in this section).

With a view to optimising the management of the Fund in the future, the manager reserves the right to use other instruments within the limits of regulations in order to achieve its investment objective, such as forward financial instruments other than index-linked swaps.

- Maximum proportion of assets under management that can be used in total return swaps (TRS): 100% of assets under management.
- Expected proportion of assets under management that can be used in total return swaps (TRS): up to 100% of assets under management.

Where Crédit Agricole S.A. acts as counterparty for forward financial instruments, conflicts of interest may arise between the Management Company and Crédit Agricole S.A. These situations are managed by the Management Company's conflict of interest management policy

The counterparty to the above-mentioned derivative instruments shall not have discretionary power over the composition of the Fund's investment portfolio or over the underlying assets of the derivatives within the limits and conditions set out in the regulations.

In the event of a counterparty defaulting on total return swaps or early termination of said contract, the Fund may be exposed to the performance of its balance sheet assets until, where applicable, a new total return sway is agreed with a different counterparty. In this scenario, the Fund may suffer losses and/or bear fees/costs and its ability to attain its investment objective may also suffer negative impacts. Where the Fund signs several total return swaps with one or several counterparties, the risks set out above apply to the share of assets engaged under the terminated contract and/or where the counterparty defaults.

4. Embedded derivatives

None.

5. Deposits

The Fund may deposit up to 20% of its net assets with credit institutions belonging to the same group as the Depositary to optimise its cash management.

6. Cash borrowings

The Fund may temporarily use loans up to the limit of 10% of its net assets.

7. Temporary purchases and sales of securities

None. The manager will not engage in temporary purchases or sales of securities.

8. Financial guarantees

In all instances where the investment strategy used causes the Fund to bear counterparty risk, particularly when the Fund uses OTC total return swaps, the Fund may receive securities that are considered financial guarantees in order to reduce the counterparty risk associated with these transactions. The portfolio of guarantees received may be adjusted daily so that its value is greater than or equal to the counterparty risk borne by the Fund in most cases. The objective of this adjustment will be to ensure that the counterparty risk borne by the Fund is fully neutralised.

Any financial guarantees received by the Fund will be returned to full ownership of the Fund and delivered to the Fund's account opened in the books of its depositary. As such, the financial guarantees received will be listed in the Fund's assets. In the event of a counterparty default, the Fund may dispose of the assets received from the counterparty in order to extinguish the counterparty's debt to the Fund as part of the guaranteed transaction.

Any financial guarantees received by the Fund in this context must comply with the criteria defined by the laws and regulations in force, in particular in terms of liquidity, valuation, credit quality of issuers, correlation, risks related to guarantee management and applicability. In particular, the guarantees received must comply with the following conditions:

(a) any non-cash guarantees received must be of high quality, highly liquid and traded on a regulated market or multilateral trading system with transparent pricing in order to be sold quickly at a price close to the prior valuation;
(b) it must be valued at the market price (mark-to-market) at least on a daily basis and assets with high price volatility should not be accepted as financial guarantees unless a sufficiently prudent haircut is applied;
(c) it must be issued by an entity independent of the counterparty and must not be highly correlated with the counterparty's performance;
(d) it must be sufficiently diversified in terms of countries, markets and issuers with a maximum exposure per issuer of 20% of the Fund's net asset value;
(e) it should be able to be fully implemented at any time by the Fund's Management Company without consulting the counterparty or requiring its approval.

As an exception to the condition set out in (d) (above), the Fund may receive a basket of financial guarantees with exposure to a given issuer in excess of 20% of its net asset value provided that:
the financial guarantees received are issued by a (i) Member State, (ii) one of several of its local authorities, (iii) third countries or (iv) a public international body to which one or more Member States belong;
and that these financial guarantees come from at least six different issues, none of which exceed 30% of the Fund's assets.

In accordance with the aforementioned conditions, the guarantees received by the Fund may consist of:

(i) liquid or equivalent assets, including but not limited to short-term bank assets and money market instruments;
(ii) bonds issued or guaranteed by an OECD member country, its local public authorities, or European, regional or global supranational institutions or bodies, or any other country provided that conditions (a) to (e) (above) are fully met;
(iii) shares or units issued by money market funds calculating a daily net asset value and having a AAA or equivalent rating;
(iv) shares or units issued by UCITS investing primarily in bonds/shares indicated in points (v) and (vi) below;
(v) bonds issued or guaranteed by first-class issuers offering adequate liquidity;
(vi) shares admitted or traded on a regulated market of an EU Member State, on a stock exchange of an OECD member country or on a stock exchange of another country provided that conditions (a) to (e) (above) are fully met and that these shares are listed in a first-class index.

Haircut policy:

The Fund's Management Company will apply a margin to financial guarantees received by the Fund. The margins applied will depend in particular on the following criteria:

- Nature of the assets received as guarantees;
- Maturity of the assets received as guarantees (if applicable);
- Rating of the issuer of the assets received as guarantees (if applicable).

Reinvestment of guarantees received:

Guarantees received in a form other than cash will not be sold, reinvested or pledged.

Guarantees received in cash will, at the discretion of the manager, be:
(i) held in deposits with an authorised institution;
(ii) invested in high-quality government bonds;
(iii) used for reverse repurchase transactions, provided that such transactions are concluded with credit institutions subject to regulatory supervision and that the UCITS can recall at any time the total amount of liquidity taking into account accrued interest;
(iv) invested in short-term money market funds as defined in the guidelines for a common definition of European money market funds.

Reinvested cash guarantees must be diversified in accordance with the relevant requirements for non-cash guarantees.

In the event of default by the counterparty to a financing operation on securities (OTC return swaps and/or temporary purchases and sales of securities), the Fund may be forced to resell the guarantees received for the transactions in unfavourable market conditions and, in this sense, suffer a loss. Where the Fund is authorised to reinvest guarantees received in cash, the suffered loss may be caused by depreciation of the securities purchased under the framework of reusing guarantees.

COUNTERPARTY SELECTION CRITERIA

The Management Company implements an intermediary and counterparty selection policy, especially when it enters into financial contracts (FDI and temporary purchases and sales of securities) on behalf of the Fund. We have a rigorous selection process for counterparties in financial contracts and financial intermediaries. They are selected from among reputable counterparties and intermediaries on the basis of multiple criteria.

The permanent management of risks specifically analyses the credit worthiness of these counterparties while taking into account different criteria to define the initial universe of authorised counterparties:

- Qualitative criteria based on the Standard and Poor's LT rating

- Quantitative criteria based on the CDS LT spread (absolute, volatility and comparative criteria with a benchmark group etc.).

All new counterparties must be validated by the Counterparty Committee whose members come from management, middle-office, RCCI and the head of the permanent risk management department. Where a counterparty no longer meets any of the criteria, the Counterparty Committee meets to decide on the measures to be taken.

Additionally, the Management Company applies its best execution policy. For more information about the policy and particularly on the relative important of the different execution criteria by asset class, please see our website: www.amundi.com.

RISK PROFILE

The unitholder's money will be invested primarily in financial instruments selected by the Management Company. These financial instruments are subject to market fluctuations.

Unitholders are exposed through the Fund primarily to the following risks:

- **Equity risk**

The price of a share may vary upwards or downwards and reflects, in particular, changes in the risks associated with the issuing company or the economic situation of the corresponding market. Equity markets are more volatile than interest rate markets, in which it is possible, for a given period and under equal macroeconomic conditions, to estimate income.

- **Capital risk**

The invested capital is not guaranteed. Therefore, investors run the risk of capital loss. All or part of the invested amount may not be recovered, especially in the event that the performance of the Benchmark Index is negative over the investment period.

- **Liquidity risk (primary market)**

If, when the Fund (or one of its counterparties to a financial derivative instrument ("FDI")) adjusts its exposure, the markets related to this exposure are limited, closed or subject to significant purchase/sale price differences, the value and/or liquidity of the Fund may be negatively affected. The inability to carry out transactions linked to tracking the Benchmark Index due to low trading volumes may also have consequences on the unit subscription, conversion and redemption processes.

- **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 or shares in a listing market may be affected by any suspension, which could be due to:
i) the suspension or halt of the calculation of the Benchmark Index, and/or
ii) the suspension of the market(s) on which the Benchmark Index's underlying assets are listed and/or
iii) a relevant listing market not being able to obtain or to calculate the Fund's indicative net asset value and/or
iv) a violation by a market-maker of the rules applicable in this market and/or
v) failure of the systems, in particular of IT or electronic systems, in this market.

- **Counterparty risk**

The Fund is exposed to the risk of bankruptcy, payment default or any other type of default of any counterparty with which it has entered into a contract or transaction. It is particularly exposed to counterparty risk resulting from its use of over-the-counter financial derivative instruments ("FDI") from Société Générale or any other counterparty. In accordance with UCITS regulations, the counterparty risk (whether this counterparty is Société Générale or another entity) cannot exceed 10% of the total value of the assets of the Fund by counterparty.

In the event of default of the counterparty, the contracts of the FDIs may be terminated early. The Fund will then implement all efforts to achieve its investment objective by entering into, where appropriate, another contract involving FDIs with a third-party counterparty, under the prevailing market conditions at the time of this event.
The materialisation of this risk may have an impact on the ability of the Fund to achieve its investment objective, namely tracking the Benchmark Index.

When Société Générale acts as the counterparty for the FDI, conflicts of interest may arise between the Fund's Management Company and the FDI counterparty. The Management Company manages these risks of conflict of interest by setting up procedures to identify, limit and ensure that they are resolved fairly where necessary.

- **Risk that the investment objective may only be partially met**

There is no guarantee that the investment objective will be met. Indeed, no asset or financial instrument allows an automatic and continuous replication of the Benchmark Index, particularly if one or more of the following risks materialise:

- **Risk related to the use of derivative instruments**

In order to attain its investment objective, the Fund uses OTF FDIs that may be in the form of swaps, enabling it to track the performance of the Benchmark Index. These FDIs may involve a series of risks, seen at the level of the FDI, including counterparty risk, events affecting the hedging or the Benchmark Index, risk related to the tax regime, regulatory risk, operational risk and liquidity risk. These risks may directly affect an FDI and could lead to an adjustment or even early termination of the FDI transaction, which could affect the net asset value of the Fund.

- **Risk related to a change in tax regime**

Any change in the tax laws of any country where the Fund is domiciled, authorised for marketing or listed may affect the tax treatment of investors. In this case, the Fund's manager will not assume any responsibility towards investors in connection with payments to be made to any competent tax authority.

- **Risk related to a change in tax regime applicable to the underlying assets**

Any change in the tax legislation applicable to the Fund's underlying assets may affect the Fund's tax treatment. Consequently, in the event of a discrepancy between the estimated and the actual tax treatment applied to the Fund (and/or its counterparty to the FDI), the net asset value of the Fund may be affected.

- **Risk related to regulation**

In the event of a change in the regulation in any country in which the Fund is domiciled, authorised for marketing or listed, the unit subscription, conversion and redemption processes could be affected.

- **Risk related to the regulations applicable to the underlying assets**

In the event of a change in the regulations applicable to the Fund's underlying assets, the net asset value of the Fund and the unit subscription, conversion and redemption processes may be affected.

- **Risk related to events that affect the Benchmark Index**

If an event that affects the Benchmark Index occurs, the manager may, subject to the conditions and limits of applicable legislation, suspend subscriptions and redemptions of the Fund's units. The calculation of the Fund's net asset value may also be affected.
If the event persists, the Fund manager will decide what action to take, which could have an impact on the net asset value of the Fund.
An "event that affects the Index" specifically means the following situations:
i) the Benchmark Index is deemed to be inaccurate or does not reflect actual market trends,
ii) the Benchmark Index is permanently removed by the index provider,
iii) the index provider is unable to provide the level or value of the Benchmark Index,
iv) the index provider makes a significant change in the calculation method or formula of this Benchmark Index (other than a minor change such as adjusting the underlying assets of the Benchmark Index or the respective weightings between its different components) that cannot be effectively replicated, at reasonable cost, by the Fund.
v) one or more components of the Benchmark Index become illiquid, their listing is suspended on a regulated market or OTC components (such as, for example, bonds) become illiquid;
vi) the components of the Benchmark Index are impacted by transaction costs related to execution, settlement-delivery or specific tax constraints, unless those costs are reflected in the performance of the Benchmark Index.

- **Risk related to corporate actions**

In the event of an unexpected revision of corporate actions, by the issuer of a security underlying the Benchmark Index, contradicting a prior and official announcement that led to the Fund's assessment of the corporate actions (and/or a valuation of the corporate actions by the Fund's counterparty to a financial derivative instrument), the Fund's net asset value may be affected, in particular, in the event that the Fund's actual processing of the corporate actions differs from the processing of the corporate actions in the Benchmark Index methodology.

- **Currency risk**

The Fund is exposed to currency risk insofar as i) the components of the Benchmark Index may be denominated in a different currency than that of the class(es) held by investors or ii) the Fund may be listed on certain markets or multilateral trading facilities in a different currency to the components of the Benchmark Index. Each unitholder is then exposed to fluctuations in exchange rates between their investment currency and each currency of components of the Benchmark Index. These fluctuations are therefore likely to adversely affect the performance of a unitholder's investment.

Unitholders' attention is drawn to the fact that, when their investment currency is different to that of the Benchmark Index currency, the performance of their investment may differ from the Benchmark Index performance depending on changes in exchange rates. In particular, the performance of a unitholder's investment may be negative despite an appreciation in the value of the Benchmark Index.

- **Risks related to collateral management**

Operational risk: the Fund may bear an operational risk associated with failings or errors committed by various actors involved in collateral management for securities financing transactions and/or total return swaps. This risk only arises as part of collateral management for securities financing transactions and total return swaps, as mentioned in Regulation (EU) 2015/2365.

Legal risk: the Fund may bear a legal risk related to signing any TRS contract and/or securities financing transactions, as referred to in Regulation (EU) 2015/2365.

- **Sustainability risk**

The Fund does not take into account sustainability factors in the investment decision-making process, but remains exposed to sustainability risks. The occurrence of such risks could have a negative impact on the value of the investments made by the Fund. Additional information is available in the "Sustainability disclosures" section of the prospectus.

- **Index calculation risk:**

The Fund replicates an index that is determined and calculated by an index provider. The index provider may face operational risks that could lead to errors in the determination, composition or calculation of the index replicated by the Fund, which could result in losses or shortfalls in the Fund's investments, or a deviation from the objective of the index, as described in the index methodology and the description of the Fund's characteristics.

ELIGIBLE SUBSCRIBERS AND TYPICAL INVESTOR PROFILE

The Fund is open to all subscribers for all units.

Investors subscribing to this Fund wish to gain exposure to the international equity market.
The amount that might be reasonably invested in this Fund depends on your personal situation. To determine this amount, you must consider your personal wealth/assets, current and five-year financial needs as well as your willingness to accept risks or wish to invest cautiously. It is also recommended that you sufficiently diversify your investments so as not to be exposed solely to the risks of this Fund.
All investors are therefore invited to consult their own financial advisors about their individual situations.

The recommended minimum investment period is more than 5 years.

U.S. Persons (as defined below – see "Commercial Information") will not be able to invest in the Fund.

DENOMINATION CURRENCY

Denomination currency	Dist units
	Euro

DETERMINATION AND ALLOCATION OF DISTRIBUTABLE SUMS

Unit class Dist: The Management Company reserves the right to distribute all or part of the distributable sums and/or accumulate them once or several times a year.

DISTRIBUTION FREQUENCY

For distribution, the Management Company reserves the right to distribute all or part of the distributable sums once or several times a year.

FEATURES OF THE UNITS

Subscriptions are made in amounts or in whole units.
Redemptions are made in whole units.

SUBSCRIPTIONS AND REDEMPTIONS

1. SUBSCRIPTION AND REDEMPTION CONDITIONS ON THE PRIMARY MARKET

Orders will be executed in accordance with the table below:

D business day	D business day	D: the net asset value calculation day	D+1 business day	D+5 business days at the latest	D+5 business days at the latest
Clearing of subscription orders before 18:30[1]	Centralisation of redemption orders before 18:30[1]	Execution of the order on D at the latest	Publication of the net asset value	Settlement of subscriptions	Settlement of redemptions

[1]Unless any specific timescale has been agreed with your financial institution.

Requests for subscriptions/redemptions of Fund units will be cleared, by the Depositary, between 10:00 and 18:30 (Paris time), each day the Fund's net asset value is published, subject to a significant share of the components on the Benchmark Index being listed (hereinafter a "**Primary Market Trading Day**", and will be executed on the basis of the net asset value of the Primary Market Trading Day, hereinafter the "Benchmark NAV". Subscription and redemption requests sent after 18:30 (Paris time) on a trading day in the primary market will be processed as orders received between 10:00 and 18:30 (Paris time) on the next trading day in the primary market. Subscription/redemption requests must be for an exact whole number of units in the Fund, corresponding to a minimum amount of EUR 100,000 for the unit class dist.

Subscriptions/redemptions in cash.
Subscriptions and redemptions will be made in accordance with the methods set out in paragraph 4 "Transactions in kind and in cash" in the "Primary market operation" section, and will be made on the basis of the Benchmark NAV.

Terms and conditions for settlement/delivery of subscriptions/redemptions.
Settlement/delivery of subscriptions/redemptions will be made no later than five business days in France from the date of receipt of the subscription/redemption requests.

Date and frequency of NAV calculation.

The net asset value will be calculated and published every day on the Fund's net asset value publication calendar provided that the orders placed on the primary and secondary markets can be cleared.

The Fund's net asset value is calculated using the closing price of the Benchmark Index.
The net asset value of each of the classes denominated in a currency other than the accounting currency (if applicable) is calculated using the exchange rate between the accounting currency and that of the class concerned, using the WM/Reuters exchange rate applicable on the day of the reference NAV.

Redemption gates

The Management Company may, when exceptional circumstances require it and in the interest of the Fund's unitholders, decide to trigger the redemption gate in order to spread redemption requests over several net asset values if they exceed the redemption gate threshold defined below.
For this Fund, the redemption gate threshold is set at 5% of the Fund's net assets, calculated on the basis of the most recent net asset values of all the Fund's unit classes, which may be estimated by the Management Company on the corresponding Primary Market Trading Day.
In the event that the redemption requests received on a Primary Market Trading Day exceed 5% of the Fund's net assets, the Management Company may, in view of the market conditions applicable on that particular Primary Market Trading Day, decide to trigger the redemption gate. In this event, the Management Company shall determine the exact redemption gate trigger threshold in view of the market conditions and in the interest of the Fund's unitholders. The liquidity of the Fund's assets will depend on the market conditions on the particular Primary Market Trading Day and may, in some cases, enable the Fund to process all or some of the redemption requests received on that Primary Market Trading Day when the amount thereof exceeds 5% of the Fund's net assets.
During the period of application of the redemption gate mechanism, orders will be executed in equal proportions for the Fund's unitholders who have requested redemption at the same net asset value.
When the Management Company decides to trigger the redemption gate, it shall set the trigger threshold in order to immediately determine the fraction of each redemption request that cannot be executed and shall inform unitholders who requested a redemption as soon as possible. The non-executed fraction of the redemption orders carried forward in this way will not have priority over subsequent redemption requests.
The fraction of non-executed redemption orders will be automatically carried forward and treated as a redemption order received on the next Primary Market Trading Day, except in the event that the unitholder opposes the carrying forward of the non-executed fraction of the redemption orders, which will result in the cancellation of the fraction of the orders not executed on that Primary Market Trading Day.
The number of net asset values for which a redemption gate may be applied by the Management Company may not exceed 20 net asset values over a three-month period.

2. BUYING AND SELLING CONDITIONS ON THE SECONDARY MARKET

A. COMMON PROVISIONS

For any purchase or sale of Fund units made directly on any of the stock markets where the Fund is or will be admitted for continuous trading, no minimum purchase or sale size is required other than any possibly imposed by the concerned stock market.

Fund units acquired in the secondary market generally cannot be resold directly to the listed Fund. Investors must buy and sell units/shares in a secondary market, with the assistance of an intermediary (a broker, for example) and may have to pay corresponding fees. In addition, investors may have to pay more than the current net asset value when they buy units/shares; investors may also receive less than the current net asset value when they sell them.
If the stock market value of the listed UCITS shares or units significantly differs from its indicative net asset value, or if the UCITS shares or units 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 UCITS 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 incidental;
- 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 on the primary market shall only be subject to a redemption fee of 1.00% 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 on the primary market. The Management Company will also provide said procedure to the stock market operator that lists the Fund's units.

B. SPECIFIC PROVISIONS

a) When the unit is listed on Euronext Paris, as specified in the "Summary of the management offer" section, the rules below apply:

Tradability of the units and information on market-makers:

They are all freely tradable on the regulated market of Euronext Paris, under the conditions and according to the legal and regulatory provisions in force.

The Fund's units will be listed in a specific trading group whose operating rules are defined in the instructions below published by Euronext Paris:
- Instruction no. 4-01 "Trading manual for the Universal Trading Platform"
- Annex to Instruction no. 4-01 "Annex to the trading manual on Euronext stock markets"
- Instruction no. 6-04 "Documentation to be supplied at the time of the application for an admission to listing of ETFS, ETNS, ETVS and open-end investment funds other than ETFS"

Under Article D.214-22-1 of the French Monetary and Financial Code, 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. In addition, 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 3% variation on either side of the Fund's Indicative Net Asset Value or "iNAV" (see "Indicative Net Asset Value" section), published by Euronext Paris SA and updated during each trading session on an estimate basis according to the variation in the Benchmark Index.

Market-makers likewise ensure that the market price of the Fund's units does not diverge by more than 3% on either side of its Indicative Net Asset Value, in order to comply with the reservation threshold set by Euronext Paris SA (see "Indicative Net Asset Value" section).

Euronext Paris SA may, in accordance with the conditions set out in its operating rules, suspend trading of the Fund's units in the event that the variation percentage for reservation thresholds stated above is not fulfilled.

Moreover, Euronext Paris SA will suspend trading in the Fund's units in the following instances:
- Halt of the listing or calculation of the Benchmark Index;
- Euronext Paris SA not being able to obtain the Benchmark Index's level;
- Euronext Paris SA not being able to obtain the Fund's NAV.

In accordance with the trading admission terms for Euronext Paris, Market-makers undertake to ensure market-making for the Fund's units starting from their listing on the Euronext Paris market.
In particular, the Market-makers undertake to carry out their market-making operations through a significant presence on the market, which primarily entails the positioning of a bid-ask spread.
More precisely, Market-makers have signed a contract regarding Euronext Paris to meet the following conditions for the Fund:
- a maximum total spread of 3% between the offer price and bid price in the central order book.
- a nominal minimum amount at purchase and sale of EUR 100,000.

In addition, the obligations of the Fund's Market-makers will be suspended in the following cases:
- Halt of the listing or calculation of the Benchmark Index;
- In the event of difficulties on the stock market, such as a generalised price misalignment, or a disruption rendering normal market-making impossible.

Indicative net asset value:

On each Trading Day (as defined below), during trading hours, Euronext Paris SA will publish the Fund's Indicative Net Asset Value (hereinafter the "iNAV"). The iNAV measures the intra-day value of the Fund's net asset value based on the latest data. The iNAV is not the value at which investors on the secondary market buy and sell the Fund's shares.

"Trading Day" refers to a day that is in NYSE Euronext's trading calendar and that is also a day on which the Benchmark Index is published.

The Fund's iNAV is a theoretical net asset value that is calculated every 15 seconds by Solactive AG, throughout the Paris trading session, by using the level of the Benchmark Index. The iNAV allows investors to compare the prices offered on the market by Market-makers with the theoretical net asset value calculated by Solactive AG.

The iNAV will be calculated every day that the net asset value is calculated and published.

To calculate the Fund's iNAV, which is calculated throughout the Paris trading session (09:05 to 17:35), Solactive AG will use the Benchmark Index level available and published on Reuters.
In case of closure of one or more stock exchanges on which the securities included in the strategy index are listed (for a public holiday as defined in the TARGET calendar), and when the iNAV cannot be calculated, trading in the Fund units may be suspended.

Amundi Asset Management, the Fund's Management Company, will provide Solactive AG with all the financial and accounting data necessary for Solactive AG to calculate the Fund's iNAV, including:
- that day's estimated net asset value;
- the official net asset value of the previous business day;
- the level of the Benchmark Index the previous business day.

This data will be used as a basis for the calculations made by Solactive AG to establish the Fund's iNAV in real time on each Trading Day.

Additional information on the indicative net asset value for a listed unit may, in the terms and limits set by the relevant stock market, be provided over the website of the regulated market, ensuring the listing for this unit. Moreover, this information is also available on the Reuters or Bloomberg sites for the unit in question. Additional information on the Bloomberg and Reuters codes for the indicative net asset value of all UCITS ETF unit classes is also available in the "Technical specifications" tab on the following website: www.amundi.com.

b) When the unit is listed on a market other than Euronext Paris (see the "Summary of the management offer" section), the rules below apply:

Investors wishing to acquire units of the Fund or obtain any other information relating to market-maker conditions concerning the admission and tradability of the units on the stock exchange(s) mentioned in the "Summary of the management offer" section are invited to read the operating rules published by the relevant stock exchange company, in accordance with local regulations; where appropriate, with the assistance of their usual intermediaries for placing orders on these stock exchanges.

COSTS AND FEES

SUBSCRIPTION AND REDEMPTION FEES (APPLICABLE SOLELY TO PRIMARY MARKET TRADING)

No subscription or redemption fee will be paid for any sale or purchase of Fund units made on any of its markets.
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 offset the costs incurred by the Fund in investing or liquidating the amounts involved. Fees not accruing to the UCITS, are allocated to the Management Company, the promoter etc.

Costs borne by the investor, taken at subscription and redemption	**Basis**	**Rate structure**
Subscription fees not accruing to the Fund	Net asset value × number of units	Maximum of the highest between (i) EUR 50,000 per subscription request and (ii) 5%, passed on to third parties
Subscription fee accruing to the Fund	Net asset value × number of units	Specific procedures(1)(2)
Redemption fees not accruing to the Fund	Net asset value × number of units	Maximum of the highest between (i) EUR 50,000 per redemption request and (ii) 5%, passed on to third parties
Redemption fee accruing to the Fund	Net asset value × number of units	Specific procedures(1)(3)

No subscription or redemption fee will be paid by the Management Company for any sale or purchase of Fund units made on any of its markets

Specific procedures:

(1) the Management Company implements an adjustable fee policy on a daily basis in order to cover the Adjustment Costs for the portfolio in primary market trading where traders there place an order in cash (see section 4.2 in the Prospectus). The calculation method for the adjustable fees used by the Management Company aligns with the methodology set out in the AFG charter available at the following address: http://www.afg.asso.fr/wp-content/uploads/2014/06/GuidePro_SwingPricing_2014_actualise_2016.pdf

(2) For all subscription transactions made by APs in accordance with the procedures set out in section 4.3 "Primary market operation – directed cash dealings", the fees are the same as the Theoretical Costs (as defined in section 4 above) borne by the Fund to invest the sums from the subscription, taking into account the execution procedures agreed with said AP.

(3) For all redemption transactions made by APs in accordance with the procedures set out in section 4.3 "Primary market operation – directed cash dealings", the fees are the same as the Theoretical Costs (as defined in section 4 above) borne by the Fund to liquidate the sums from the redemption, taking into account the execution procedures agreed with said AP.

OPERATING AND MANAGEMENT FEES

These fees cover all charges billed directly to the Fund, except for transaction costs. Transaction fees include intermediary fees (i.e. brokerage fees, stock market taxes etc.) and turnover fees, if any, which may be charged, notably by the Depositary and the Management Company.

The following fees may be charged in addition to the operating and management fees for the Fund (see summary table below):

- Performance fees: these fees compensate the Management Company when the Fund exceeds its objectives and are invoiced to the Fund;
- Turnover fees invoiced to the Fund;

For additional information about the fees actually billed to the Fund, please refer to the Key Investor Information Document (KIID).

Fees charged to the Fund	**Basis**	**Rate structure**
Management fees and management fees external to the portfolio Management Company (Independent Auditor, Depositary, distribution and lawyers) incl. tax(1)	Net assets	maximum 0.50% p.a.
Maximum indirect fees (fees and management fees)	Net assets	None
Performance fees	Net assets	None
Turnover fees	Per transaction	None

(1) including all costs excluding transaction costs, performance fees and costs related to investments in UCITS.

COMMERCIAL INFORMATION

The distribution of this prospectus, as amended, and the offer or purchase of Fund units may be prohibited or restricted in certain jurisdictions. Persons who receive this Prospectus and/or more generally any document or information relating to the Fund must comply with all restrictions applicable in their jurisdiction. The offer, sale or purchase of Fund units, or the distribution or holding of the Prospectus, any document and/or any information relating to the Fund must be carried out in accordance with the law and regulations in force in all jurisdictions in which an offer is made, a sale or purchase of the Fund's units is carried out, or in which the Prospectus, any document and/or any information relating to the Fund is distributed or held, including, in particular, obtaining consent or authorisation required by the law and regulations or any other required formality, and paying any tax payable in said jurisdictions.

No person has been authorised to provide information on the offer or purchase of Fund units apart from those contained in the prospectus. If such information has been provided, the Fund's Management Company will not have to take this into account. You must ensure that the prospectus you received has not been replaced by a newer version. The submission of this prospectus and the distribution of the Fund's units according to the following procedures do not mean that there have been no changes in the Fund's features since the date of publication of this prospectus.

Potential Fund unit subscribers must inform themselves of the legal requirements applicable to this subscription request, and inform themselves about the foreign exchange control regulations and the tax regime applicable respectively in the country of which they are nationals or residents, or in which they are domiciled.

Warning regarding US regulations applicable to the Fund
This prospectus, taken in conjunction with any other document and/or information relating to the Fund, does not constitute an offer or a solicitation to sell units of the Fund in any State in which such an offer or solicitation is not authorised or to any person to whom it would be unlawful to make such an offer or solicitation.

Any person who receives a copy of this prospectus in their country shall not consider it an invitation or an offer, unless in the country concerned such an invitation or offer is possible, without any special legal requirement, such as registration obligations. Those wishing to acquire rights or subscribe to or redeem units of the Fund in accordance with the procedures described in the prospectus must comply with the law in force in their country, including, in particular, obtaining authorisations from the government or any other entity or any other formality, and the payment of any tax payable in the country concerned.

The Fund's units have not been and will not be subject to the conditions of registration of the Securities Act of 1933 of the United States of America (as amended) (the "US Securities Act") or the conditions of registration of the securities laws of each of the States of the United States of America. The Fund's units may not be offered or sold, directly or indirectly, in the United States of America, in its territories or possessions, to one of its States or to the District of Columbia (the "United States"), or to a U.S. Person (as defined below), or on their behalf. Anyone wishing to acquire units in the Fund must declare that they are not a U.S. Person within the meaning of the Volcker Rule (as defined below). No federal or state authority in the United States has reviewed or approved this prospectus or any other document relating to the Fund. Under US law, any claim to the contrary would be classified as an offence.

In accordance with and as defined in Regulation S of the US Securities Act, the Fund's units will be offered only outside the United States.

No Fund unitholder is authorised to sell, transfer or allocate, directly or indirectly (for example, through a swap or any other financial contract, interest or any other similar agreement), their units to a U.S. Person. Any sale, allocation or transfer will be considered null and void.

The Fund will not be subject to the conditions of registration of the United States Investment Company Act of 1940 (as amended) (the "Investment Company Act"). On reading the Investment Company Act, members of the United States Securities and Exchange Commission on Foreign Investment Companies confirmed that a Fund is not subject to such conditions of registration if the number of unitholders classified as U.S. Persons is limited and if no offer is made to the public. In order to ensure that the Fund is not subject to the conditions of registration of the Investment Company Act, the Management Company may redeem units of the Fund held by U.S. Persons.

A **US Person** is defined as (A) a United States Person as defined in Regulation S of the Securities Act of 1933 of the United States of America, and/or (B) a person not classified as a non-United States Person as defined in Section 4.7(a)(1)(iv) of the rules issued by the Commodity Futures Trading Commission of the United States of America, and/or (C) any US Person as defined in Section 7701(a)(30) of the Internal Revenue Code of 1986 (US Tax Code), as amended.

Volcker Rule: Section 619 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (including, where applicable, its implementing regulations).

Before investing in this Fund, investors should consult with their financial, tax and legal advisors.

PLACE AND METHODS OF PUBLICATION OR COMMUNICATION OF THE NET ASSET VALUE

At the registered office of AMUNDI ASSET MANAGEMENT, 91- 93 Boulevard Pasteur, 75015 Paris – France.

The net asset value of the Fund will be calculated and published each Trading Day.

IMPORTANT INFORMATION ABOUT THE BENCHMARK PROVIDER

Amundi Dow Jones Industrial Average UCITS ETF does not in any way benefit from the sponsorship, support or promotion of, and is not sold by, Dow Jones.
Dow Jones does not provide any guarantee or make any undertaking either expressly or implicitly with regard to the results to be obtained by the use of the Dow Jones Industrial Average™ Total Return index (hereinafter "the Index") and/or the level said Index attains at a given moment and or day, or of any other type. The Index is calculated by or on behalf of Dow Jones. Dow Jones will not be held liable (whether due to negligence or any other basis) for any error affecting the Index to any person and will not be obliged to inform anybody about any possible error affecting the Index.

ADDITIONAL INFORMATION

The Fund's units are admitted to and eligible on Euroclear France S.A.
Subscription and redemption orders are sent by the investors' financial intermediaries (members of Euroclear France S.A.), and are received and cleared by the Depositary.

The Fund's prospectus, the Key Investor Information Document, the latest annual report and financial statements, along with the breakdown of assets will be sent to unitholders within eight working days upon written request to:
AMUNDI ASSET MANAGEMENT
91/93 Boulevard Pasteur, 75015 Paris – France.

Any requests for explanations can be made to Amundi Asset Management via the website www.amundi.com.

Prospectus publication date: 16/04/2026

In accordance with the provisions of Article L.533-22-1 of the French Monetary and Financial Code, appropriate information about how the Management Company takes into account criteria relating to social, environmental and governance objectives in its investment policy is available on the Management Company's website as well as in the Fund's annual report.

The Management Company manages the risks of conflict of interest by setting up procedures to identify, limit and ensure that they are resolved fairly where necessary. A summary of the conflicts of interest management policy implemented by the Management Company can be viewed on the following website: www.amundi.com in the legal documents tab.

The "voting policy" concerning the securities held by the Fund implemented by the Management Company and the report on the conditions under which these voting rights were exercised are available on the Management Company's website: www.amundi.com.

Investors will be able to ask the Management Company for details about the exercise of voting rights for each resolution presented at the general meeting of a given issuer as long as the share of securities held by the funds managed by the Management Company has met the holding threshold set out in its voting policy. Any lack of response from the Management Company may be interpreted, after a period of one month, as indicating that it voted in accordance with the principles laid down in its voting policy.

The AMF's website (www.amf-france.org) provides additional information on the list of regulatory documents and all provisions relating to investor protection.
This prospectus must be given to subscribers prior to subscription.

INVESTMENT RULES

The Fund shall comply with the investment rules laid down by European Directive 2009/65/EC of 13 July 2009.

In particular, the Fund may invest in the assets referred to in Article L. 214-20 of the French Monetary and Financial Code in accordance with the risk division and investment ratios provided for in Articles R. 214-21 to R. 214-27 of the French Monetary and Financial Code.
As an exception to the 10% limit set in paragraph II of Article R. 214-21 in the French Monetary and Financial Code, the Fund may use up to 20% of its assets in shares and debt securities from a single issuer in line with Article R. 214-22-I on index funds. Moreover, and in accordance with Article R. 214-22 II in the French Monetary and Financial Code, the Fund may raise the limit from 20% to 35% for a single issuer where this is justified by exceptional market conditions, notably when certain securities are most dominant.

OVERALL RISK

Overall exposure is calculated using the commitment approach.

ASSET VALUATION AND ACCOUNTING RULES

A. VALUATION RULES

The Fund's assets are valued in accordance with the laws and regulations in force, and more specifically with the rules defined by Accounting Regulations Committee regulation no. 2020-07 of 04 December 2020 on the accounting plan for undertakings for collective investment with variable capital. Financial instruments traded on a regulated market are valued at the closing price recorded on the day before the day on which the net asset value is calculated. When these financial instruments are traded on more than one regulated market at the same time, the closing price used will be the one recorded on the regulated market they mainly trade on.

However, the following financial instruments, in the absence of significant transactions on a regulated market, will be valued using the following specific methods:

- negotiable debt securities with a residual maturity at acquisition of 3 months or less are valued by spreading the difference between the acquisition value and the redemption value on a linear basis over the residual life. The Management Company nevertheless reserves the option to value these securities at their present value in the case of particular sensitivity to market risks (rates etc.). The rate used will be that of issues of equivalent securities with the risk margin associated with the issuer;
- Negotiable debt securities with a residual life at acquisition greater than 3 months but with a residual life at the net asset value cut-off date equal to or less than 3 months are valued by spreading the difference between the last present value used and the redemption value on a linear basis over the residual life. The Management Company nevertheless reserves the option to value these securities at their present value in the case of particular sensitivity to market risks (rates etc.). The rate used will be that of issues of equivalent securities with the risk margin associated with the issuer;
- Negotiable debt securities with a residual life at the net asset value cut-off date of greater than 3 months are valued at present value. The rate used will be that of issues of equivalent securities with the risk margin associated with the issuer.
- Futures traded on organised markets are valued at the settlement price on the day before the net asset value is calculated. Options traded on organised markets are valued at their market value recorded on the day before the day on which the net asset value is calculated. Forwards or options traded over the counter are valued at the price given by the counterparty of the financial instrument. The Management Company carries out independent verification of this valuation.
- Deposits are valued at their nominal value plus accrued interest.
- Warrants, savings certificates, promissory notes and mortgage notes are valued under the responsibility of the Management Company at their likely trading value.
- Securities financing transactions are valued at market price.
- The units and shares of French UCITS are valued at the last known net asset value on the day on which the net asset value of the Fund is calculated.
- Units and shares of foreign UCITS are valued at the last known unit net asset value on the day on which the net asset value of the Fund is calculated.
- Financial instruments traded on a regulated market for which a price was not found or has been adjusted are valued at their likely trading price, as estimated by the Management Company.

The exchange rates used for the valuation of financial instruments denominated in a currency different from the Fund's reference currency are the exchange rates published by the WM Reuters fixing on the same day of the calculation of the Fund's NAV.

B. METHOD USED FOR THE RECOGNITION OF BROKERAGE FEES

The method used is fees excluded.

C. METHOD USED FOR THE RECOGNITION OF INCOME FROM FIXED-INCOME SECURITIES

The method used is the coupon-received accounting basis.

D. DISTRIBUTION POLICY

For more details, please see the "DETERMINATION AND ALLOCATION OF DISTRIBUTABLE SUMS".

E. ACCOUNTING CURRENCY

The accounting for the Fund is done in euro.