Documento de datos fundamentales

Finalidad: *Este documento le proporciona información fundamental que debe conocer sobre este producto de inversión. No se trata de material comercial.*
Es una información exigida por ley para ayudarle a comprender la naturaleza, los riesgos, los costes y los beneficios y pérdidas potenciales de este producto y para ayudarle a compararlo con otros productos.

Producto

HYMNOS ISR - P

FR0007447891 - Moneda: EUR

Este Fondo está autorizado en Francia.
Sociedad de gestión: Amundi Asset Management (en lo sucesivo, "nosotros"), miembro del grupo de empresas Amundi, está autorizada en Francia y regulada por la Autorité des Marchés Financiers (AMF).
La AMF es responsable de la supervisión de Amundi Asset Management en relación con este Documento de datos fundamentales.
Para obtener más información, consulte www.amundi.fr o llame al +33 143233030.

Este documento se publicó el 26/01/2023.

Documento de datos fundamentales

¿Qué es este producto?

Tipo: Participaciones de HYMNOS ISR, un FCP.

Duración: La duración del Fondo es ilimitada. La sociedad de gestión podrá disolver el Fondo mediante su liquidación o fusión con otro Fondo de acuerdo con los requisitos legales.

Clasificación de la AMF (Autorité des Marchés Financiers): No aplicable

Objetivos: Al suscribir HYMNOS ISR, usted invierte en acciones de empresas europeas y bonos de la zona euro seleccionados por sus buenas prácticas medioambientales, sociales y de gobernanza (ESG).
El objetivo es conseguir, mediante una gestión disciplinada, un rendimiento superior a su indicador de referencia, compuesto en un 50 % por el MSCI Europe (precio de cierre - dividendos netos reinvertidos) y en un 50 % por el Barclays Euro Aggregate Treasury 1-7 years (precio de cierre - cupones reinvertidos), representativos, respectivamente, las principales capitalizaciones bursátiles europeas y el mercado de renta fija, después de tener en cuenta los gastos corrientes, a la vez que se incorporan los criterios de ESG al proceso de selección y análisis de valores del Fondo. Debido al daño que pueden causar a las personas y al coste que causan a la sociedad, las empresas en las que más del 5 % del volumen de negocios proceda de los sectores de las armas, el alcohol, el tabaco, la pornografía y los juegos de azar estarán excluidas del universo de inversión.
Para lograrlo, el equipo de gestión establece una asignación compuesta por acciones y bonos del Estado, empresas privadas o públicas, e instrumentos monetarios. La asignación estratégica del Fondo es de un 50 % en acciones y un 50 % en tipos de interés (incluyendo un máximo del 5 % en bonos de carácter especulativo). La ponderación de cada clase de activos podrá variar aproximadamente un 10 % en función de nuestras previsiones del mercado. Por lo tanto, la ponderación de cada clase de activos puede variar entre un 40 % y un 60 % de los activos netos del Fondo. En cuanto a la diversificación, el Fondo invertirá un máximo del 14 % en renta variable internacional (excluidas las acciones europeas) cubierta frente al riesgo de cambio, de la cual se invertirá un máximo del 5 % en renta variable de mercados emergentes. Además, el proceso de inversión incorpora criterios ESG, combinados con criterios financieros tradicionales, en el análisis y la selección de emisores públicos y privados. A título indicativo, los criterios ESG pueden aludir al consumo de energía y las emisiones de gases de efecto invernadero en términos medioambientales; a los derechos humanos, la salud o la seguridad, en lo que respecta al aspecto social; e incluso a la política de remuneración y la ética global en lo que a gobernanza se refiere. El análisis extrafinanciero arroja una calificación ESG de cada emisor en una escala de A (mejor calificación) a G (peor calificación). Como mínimo, el 90 % de los títulos de la cartera cuentan con una calificación ESG. El Fondo implementa una estrategia ISR basada en una combinación de enfoques:

- Enfoque de «mejora de la puntuación»: la calificación ESG media de la cartera debe ser superior a la calificación ESG del universo de inversión tras eliminar al menos el 20 % de los valores con calificación más baja;
- Enfoque normativo por la exclusión de determinados emisores:
  - exclusiones legales de empresas por la fabricación o venta de armas controvertidas;
  - exclusión de las empresas que infrinjan de forma grave y reiterada uno o más de los 10 Principios del Pacto Mundial de las Naciones Unidas;
  - exclusión de los sectores relacionados con el carbón y el tabaco;
  - exclusión de los emisores con calificaciones E, F y G en el momento de la compra;
  - exclusión sectorial (armas, alcohol, tabaco, pornografía y juegos de azar).
- Enfoque "mejor en su clase", cuyo objetivo es favorecer a los principales emisores en su sector de actividad de conformidad con los criterios ESG que el equipo de analistas extrafinancieros de la sociedad de gestión haya identificado.

Limitaciones de los enfoques seleccionados: los enfoques seleccionados y las exclusiones específicas del Fondo ayudan a mantener únicamente las mejores calificaciones de cada uno de los sectores. Por lo tanto, todos los demás sectores económicos están representados en estos enfoques, por lo que el Fondo puede estar expuesto a determinados sectores controvertidos que no se habrían excluido previamente. Con el fin de limitar los posibles riesgos extrafinancieros de estos sectores, el Fondo realiza las exclusiones mencionadas anteriormente y aplica una política de implicación que tiene por objeto promover el diálogo con los emisores y apoyarlos para que mejoren sus prácticas ESG.

El Fondo tiene la etiqueta ISR.
El Fondo está sometido al riesgo de cambio.
El Fondo podrá realizar operaciones de adquisiciones y cesiones temporales de valores. También se podrán utilizar instrumentos financieros a plazo con fines de cobertura y/ de exposición.
El OIC se gestiona de forma activa y tiene como objetivo superar la rentabilidad de su índice de referencia. Su gestión es discrecional: se expone principalmente a los emisores del índice de referencia, pero puede exponerse, a título accesorio, a emisores que no estén incluidos en el mismo. Como parte de la estrategia de gestión, se lleva a cabo un seguimiento de la desviación del nivel de riesgo de la cartera en comparación a la del índice. Se prevé una desviación limitada en comparación al nivel de riesgo de este índice.
El OIC está clasificado según lo establecido en el artículo 8 del Reglamento (UE) 2019/2088 sobre la divulgación de información relativa a la sostenibilidad en el sector de los servicios financieros (denominado «Reglamento de divulgación».

Inversores minoristas a los que va dirigido: Este producto está destinado a inversores con un conocimiento básico y poca o ninguna experiencia en inversiones en fondos, que busquen aumentar el valor de su inversión y recibir ingresos durante el período de mantenimiento recomendado y que estén dispuestos a asumir un nivel de riesgo alto respecto a su capital inicial.

Reembolso y transacción: Las participaciones se pueden vender (reembolsar) según se indica en el folleto al precio de negociación correspondiente (valor liquidativo). Puede encontrar más información en el folleto de HYMNOS ISR.

Más información: Puede obtener más información sobre este Fondo, incluidos el folleto y los informes financieros, de forma gratuita, previa solicitud a: Amundi Asset Management - 91-93 boulevard Pasteur, 75015 París, Francia.
El valor liquidativo del Fondo está disponible en www.amundi.fr.

Depositario: CACEIS Bank.

¿Qué riesgos corro y qué podría obtener a cambio?

INDICADOR DE RIESGO

1 2 **3** 4 5 6 7

Riesgo más bajo — Riesgo más alto

El indicador de riesgo presupone que usted mantendrá el producto durante 5 años.

El indicador resumido de riesgo es una guía del nivel de riesgo de este producto en comparación con otros productos. Muestra las probabilidades de que el producto pierda dinero debido a la evolución de los mercados o porque no podamos pagarle.

Hemos clasificado este producto en la clase de riesgo 3 en una escala de 7, clase de riesgo de baja a media. Esta evaluación califica la posibilidad de sufrir pérdidas en rentabilidades futuras como media baja y la probabilidad de que una mala coyuntura de mercado influya en nuestra capacidad de pagarle como improbable.

Riesgos adicionales: El riesgo de liquidez del mercado podría amplificar la variación de la rentabilidad entre los productos.

Este producto no incluye protección alguna contra la evolución futura del mercado, por lo que podría perder una parte o la totalidad de su inversión.

Además de los riesgos incluidos en el indicador de riesgo, otros riesgos pueden afectar a la rentabilidad del Fondo. Consulte el folleto de HYMNOS ISR.

ESCENARIOS DE RENTABILIDAD

Los escenarios desfavorable, moderado y favorable que se muestran son ilustraciones basadas en la rentabilidad más baja, media y más alta del Fondo durante los últimos 5 años. Los mercados podrían evolucionar de manera muy distinta en el futuro. El escenario de tensión muestra lo que usted podría recibir en circunstancias extremas de los mercados.

Lo que obtenga de este producto dependerá de la evolución futura del mercado, la cual es incierta y no puede predecirse con exactitud.

Período de mantenimiento recomendado: 5 años Inversión de 10 000 EUR			
Escenarios		**En caso de salida después de** **1 año**	**5 años**
Mínimo	No hay un rendimiento mínimo garantizado. Podría perder parte o la totalidad de su inversión.		
Escenario de tensión	**Lo que podría recibir tras deducir los costes**	4.750 €	4.890 €
	Rendimiento medio cada año	-52,5 %	-13,3 %
Escenario desfavorable	**Lo que podría recibir tras deducir los costes**	8.250 €	8.700 €
	Rendimiento medio cada año	-17,5 %	-2,7 %
Escenario moderado	**Lo que podría recibir tras deducir los costes**	10.070 €	10.920 €
	Rendimiento medio cada año	0,7 %	1,8 %
Escenario favorable	**Lo que podría recibir tras deducir los costes**	11.480 €	12.620 €
	Rendimiento medio cada año	14,8 %	4,8 %

Las cifras presentadas incluyen todos los costes del producto propiamente dicho, pero es posible que no incluyan todos los costes que usted deba pagar a su asesor o distribuidor. Las cifras no tienen en cuenta su situación fiscal personal, que también puede influir en la cantidad que reciba.

Este tipo de escenario se produjo para una inversión que utiliza un indicador adecuado.

¿Qué pasa si Amundi Asset Management no puede pagar?

Los activos y los pasivos del Fondo están segregados de los de otros fondos, así como de los de la sociedad de gestión, y no existe responsabilidad cruzada entre ellos. El Fondo no será responsable si la sociedad de gestión o un proveedor de servicios delegado incurriera en impago.

¿Cuáles son los costes?

La persona que le asesore sobre este producto o se lo venda puede cobrarle otros costes. En tal caso, esa persona le facilitará información acerca de estos costes y de la incidencia que tienen en su inversión.
Los cuadros muestran los importes que se detraen de su inversión para cubrir diferentes tipos de costes. Estos importes dependen de cuánto invierte y de cuánto tiempo mantiene el producto. Los importes indicados aquí ilustran un ejemplo de inversión de una determinada cuantía durante diferentes períodos de inversión posibles.
Hemos partido de los siguientes supuestos:
– El primer año recuperaría usted el importe invertido (rendimiento anual del 0 %). En relación con los demás períodos de mantenimiento, hemos supuesto que el producto evoluciona tal como muestra el escenario moderado.
- Se invierten 10 000 EUR.

COSTES A LO LARGO DEL TIEMPO

Inversión de 10 000 EUR		
Escenarios	**En caso de salida después de**	
	1 año	**5 años***
Costes totales	337 €	983 €
Incidencia anual de los costes**	3,4 %	1,8 %

* Período de mantenimiento recomendado.
** Refleja la medida en que los costes reducen su rendimiento cada año a lo largo del período de mantenimiento. Por ejemplo, muestra que, en caso de salida al término del período de mantenimiento recomendado, el rendimiento medio que se prevé que obtendrá cada año será del 3,61 % antes de deducir los costes y del 1,78 % después de deducir los costes.
Estas cifras incluyen la comisión de distribución máxima que puede cobrar la persona que le vende el producto (2,00 % del importe invertido/200 EUR). Esta persona le informará de la comisión de distribución real.

Los importes indicados no tienen en cuenta los costes derivados del conjunto o del contrato de seguros que puedan estar asociados al Fondo.

COMPOSICIÓN DE LOS COSTES

	Costes únicos de entrada o salida	En caso de salida después de 1 año
Costes de entrada	Se incluyen costes de distribución del 2,00 % del importe invertido. Se trata de la cantidad máxima que se le cobrará. La persona que le venda el producto le comunicará cuánto se le cobrará realmente.	Hasta 200 EUR
Costes de salida	No cobramos una comisión de salida por este producto, pero es posible que la persona que se lo venda sí lo haga.	0 EUR
	Costes corrientes detraídos cada año	
Comisiones de gestión y otros costes administrativos o de funcionamiento	El 1,23 % del valor de su inversión al año. Este porcentaje es una estimación.	120 EUR
Costes de operación	El 0,17 % del valor de su inversión al año. Se trata de una estimación de los costes en que incurrimos al comprar y vender las inversiones subyacentes del producto. El importe real variará en función de la cantidad que compremos y vendamos.	17 EUR
	Costes accesorios detraídos en condiciones específicas	
Comisiones de rendimiento	No se aplica ninguna comisión de rendimiento a este producto.	0 EUR

¿Cuánto tiempo debo mantener la inversión, y puedo retirar dinero de manera anticipada?

Período de mantenimiento recomendado: 5 años. Se determina a partir de nuestra evaluación de las características de riesgo y recompensa y los costes del Fondo.

Este producto está diseñado para inversiones a corto plazo; debe estar dispuesto a mantener su inversión durante al menos 5 años. Usted podrá reembolsar su inversión en cualquier momento o mantenerla durante más tiempo.

Calendario para órdenes: Las órdenes para comprar o vender (reembolsar) participaciones recibidas y aceptadas antes de las 12:25 horas en cualquier día hábil en Francia, se procesan normalmente el mismo día (usando la valoración de ese día).
Usted podrá canjear participaciones del Subfondo por participaciones de otros subfondos de HYMNOS ISR con arreglo al folleto de HYMNOS ISR.

¿Cómo puedo reclamar?

Si tiene una reclamación, puede:

- Llamar a nuestra línea directa de reclamaciones al +33 143233030
- Enviar su reclamación por correo postal a Amundi Asset Management, 91-93 boulevard Pasteur, 75015 París - Francia
- Enviar un correo electrónico a complaints@amundi.com

En caso de reclamación, debe indicar claramente sus datos de contacto (nombre, dirección, número de teléfono o dirección de correo electrónico) y explicar brevemente en qué consiste. Puede obtener más información en nuestro sitio web: www.amundi.fr.
Si tiene alguna queja sobre la persona que le informó de este producto o se lo vendió, dicha persona le comunicará dónde debe presentar la reclamación.

Otros datos de interés

Puede encontrar el folleto, los estatutos, los documentos de datos fundamentales para el inversor, las notificaciones a los inversores, los informes financieros y otros documentos informativos relacionados con el Fondo, incluidas varias políticas publicadas del Fondo, en nuestro sitio web: www.amundi.fr. También puede solicitar una copia de dichos documentos en el domicilio social de la sociedad de gestión.
Rentabilidad histórica: Puede descargar la rentabilidad histórica del Fondo de los últimos 10 años en www.amundi.fr.

Escenarios de rentabilidad: Puede encontrar los escenarios de rentabilidad anterior actualizados mensualmente en www.amundi.fr.

UCITS subject to Directive 2009/65/EC, supplemented by Directive 2014/91/EU

PROSPECTUS

I - GENERAL FEATURES

- **Name:** HYMNOS ISR
- **Legal form and Member State in which the UCI has been set up:** French Mutual Fund (FCP)
- **Launch date, approval date and scheduled term:** UCI launched on 19 May 1989, approved on 13 April 1989, for a term of 99 years

Summary of the investment offer:

Name Unit	ISIN code	Allocation of distributable income	Denomination currency	Minimum initial subscription	Minimum subsequent subscription	Eligible subscribers
I-C/D units	FR0011285907	<u>Allocation of net profit:</u> Accumulation and/or distribution at the discretion of the Management Company <u>Allocation of realised net capital gains:</u> Accumulation and/or distribution at the discretion of the Management Company	Euro	1 unit(s)	1 unit(s)	Institutional investors
L-C units	FR0013443645	<u>Allocation of net profit:</u> Accumulation <u>Allocation of realised net capital gains:</u> Accumulation	Euro	1 thousandth of a unit	1 thousandth of a unit	Strictly reserved for the management under mandate of Crédit Agricole Group entities
P-C/D units	FR0007447891	<u>Allocation of net profit:</u> Accumulation and/or distribution at the discretion of the Management Company <u>Allocation of realised net capital gains:</u> Accumulation and/or distribution at the discretion of the Management Company	Euro	1 thousandth of a unit	1 thousandth of a unit	All subscribers

- **Address from which the latest annual and interim reports 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
Customer Services
91-93, Boulevard Pasteur - 75015 Paris, France

For additional information, please contact your usual advisor.

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

II - SERVICE PROVIDERS

Management Company:

Amundi Asset Management, a French simplified joint-stock company (société par actions simplifiée)
Portfolio Management Company operating under AMF approval no. GP 04000036
Registered office: 91-93, Boulevard Pasteur - 75015 Paris, France

Depositary and Registrar:

CACEIS BANK, a French public limited company (Société Anonyme)
Registered office: 89-91 rue Gabriel Péri, 92120 Montrouge, Nanterre Trade and Companies Register (RCS) No. 692 024 722
Main business: Bank and investment services provider approved by CECEI on 01 April 2005.

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

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

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

Institution responsible for the centralisation of subscription and redemption orders appointed by the Management Company:

CACEIS BANK, a French public limited company (Société Anonyme)
Registered office: 89-91 rue Gabriel Péri, 92120 Montrouge, Nanterre Trade and Companies Register (RCS) No. 692 024 722
Main business: Bank and investment services provider approved by CECEI on 01 April 2005.

The Depositary is also responsible, by delegation of the Management Company, for the UCI's liability accounting, which covers the clearing of subscription and redemption orders for units and managing the unit issue account.

Statutory Auditor:

Deloitte & Associés
6, place de la Pyramide- 92908 Paris-la-Défense Cedex, France
Represented by Mr Stéphane Collas

Promoters:

Crédit Agricole Group, the branch office network of the Regional Banks of Crédit Agricole and branches of LCL - Le Crédit Lyonnais in France

The list of promoters is not exhaustive, due mainly to the fact that the UCI is listed on Euroclear. Accordingly, some promoters may not be appointed by or known to the Management Company.

Delegated accounting manager:

CACEIS Fund Administration, Société Anonyme
Registered office: 89-91 rue Gabriel Péri, 92120 Montrouge
CACEIS Fund Administration is a company of the Crédit Agricole Group specialising in the administrative and accounting management of UCIs on behalf of clients inside and outside the Group. CACEIS Fund Administration has accordingly been appointed by Amundi Asset Management as Delegated Accounting Manager for the valuation and accounting of the UCI.

III - OPERATING AND MANAGEMENT ARRANGEMENTS

1. General features

Characteristics of units:

- **Nature of the right attached to the unit class:**

Each unitholder is entitled to joint-ownership of the Fund's assets proportional to the number of units held.

- **Entry in a register or clarification of liability accounting methods:**

In terms of the Fund's liability accounting, the depositary centralises the subscription and redemption orders and operates the unit issuer's account in collaboration with Euroclear France, the company with which the Fund is listed.

Administered registered shares are entered in the liabilities manager's register.

- **Voting rights:**

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

- **Form of units:**

Registered or bearer

I-C/D units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.
L-C units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.
P-C/D units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.

- **Financial year end:** last trading day in June

- **First financial year-end:** last trading day of June 2017 1990

- **Accounting currency:** Euro

Tax treatment:

The UCI, by its nature, is not subject to taxation. However, unitholders may be taxed on any income distributed by the UCI or, as applicable, when they sell UCI units. The tax regime applicable to amounts distributed by the UCI or to unrealised or realised capital gains or losses will depend on the individual unitholder's tax situation, residence for tax purposes and/or the investment jurisdiction of the UCI. Investors who have questions about their tax situation should consult a financial advisor or a professional investment consultant. Some income distributed by the UCI to unitholders residing outside France may be subject to withholding tax in France.

US tax considerations

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

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

The 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).

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.

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

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.

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[1].

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.

2. Special provisions

ISIN code:

I-C/D units	L-C units	P-C/D units
FR0011285907	FR0013443645	FR0007447891

Classification: Not applicable

1 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.

Investment objective:

The objective is to outperform or match the financial performance of 50% MSCI Europe and 50% Barclays Euro Aggregate Treasury 1-7 years, through a profiled management approach in which ESG criteria are incorporated into the security analysis and selection criteria. Because of the damage they can cause to humans and the cost they incur to society, companies that derive more than 5% of their revenue from the arms, alcohol, tobacco, pornography and gambling sectors are excluded from the investment universe.

Benchmark index:

50% MSCI Europe (closing price - net dividends reinvested) and 50% Barclays Euro Aggregate Treasury 1-7 years (closing price - coupons reinvested).

MSCI Europe is an index of European stock markets developed and calculated by Morgan Stanley Capital International.
Barclays Euro Aggregate Treasury 1-7 years is a bond index (government bonds) developed and calculated by Barclays Capital.

Benchmark index applicable to the Fund's investment objective:
As at the date of the most recent update to this prospectus, the administrator of the Bloomberg Index Services Limited benchmark index was not yet registered in the ESMA register of administrators and benchmark indices.

The reference benchmark does not evaluate or include its components according to these environmental and/or social characteristics and is therefore not aligned with the ESG characteristics promoted in the portfolio.

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

Investment strategy:

1. Strategies used

The UCI qualifies as an Article 8 financial product under Regulation (EU) 2019/2088 on sustainabilityrelated disclosures in the financial services sector (the "Disclosure Regulation"). Information on environmental and social characteristics can be found in the appendix to this prospectus.

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 I of the Delegated Regulation supplementing the Disclosure Regulation lists the indicators of the principal adverse impacts.

The mandatory principal adverse impacts of Annex I of the Delegated Regulation are taken into account in the investment strategy through a combination of exclusions (normative and sector-based), integration of the ESG rating into the investment process, engagement and voting.
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.

- Global allocation:

The Fund's strategic allocation is 50% equities and 50% interest rates. The weighting of each asset class may vary by more or less than 10% depending on our market expectations. As such, the weighting of each asset class may vary between 40% and 60% of the fund's net assets.

To select eligible stocks within the investment universe, the management team relies on a financial analysis combined with a non-financial analysis based on ESG (Environment, Social and Corporate Governance) criteria. The non-financial analysis process is used to assign an ESG rating ranging from A (best rating) to G (lowest rating).

The Fund has the SRI label.

Sequencing of the stages of the investment process:
This investment process includes four successive steps:
- The first stage is to determine the weighting of the main asset classes on the basis of the management team's outlook for the financial markets.
- The second stage is based on the creation of a universe of issuers eligible for the Fund which only retains issuers with a positive ESG rating (issuers rated from A to D on a scale of A, best rating, to G, lowest rating) and which are not excluded because of the damage they can cause to humans and the cost they incur to society.
a) Incorporation of SRI management principles defined by Amundi
b) Exclusion of sectors that threaten the dignity of human life, including through the exclusion of companies that derive more than 5% of their revenue from the sectors listed below:
o sectors involved in the production, sale or distribution of weapons;
o sectors that may cause addictions: tobacco, alcohol, gambling;
o the pornography sector.
c) Exclusion of the worst-rated companies in terms of the non-financial analysis, i.e. taking into consideration Environmental, Social and Governance criteria. The investment universe is thus built on the basis of the "best-in-class" approach, composed exclusively of the best-rated companies in their business sector from an ESG point of view.
- The third stage is based on financial analysis.
The financial assessment will guide the weighting of the securities in the equity portion. A company that receives a good assessment will be overweighted against its weighting in the benchmark index and a company that receives a bad assessment will be underweighted or even absent from the portfolio. The active risk (risk of a performance gap between the portfolio and its benchmark index) is therefore primarily allocated to the selection of securities.
- The fourth stage is portfolio construction, based on selecting securities that combine the most favourable financial and non-financial criteria and controlling the inherent risks. Portfolio risk is closely monitored at all stages of the investment process. The average ESG rating of the portfolio is also monitored in order to ensure that it is significantly higher than the weighted ESG rating of the benchmark index after eliminating 20% of securities with the worst ratings.

Non-financial analysis

1) Types of ESG criteria

o **Private issuers**
The analysis of private issuers uses a framework of criteria based on regulations that have universal scope (Global Compact, International Labour Organization, Human Rights, ISO Standards, etc.). This framework includes a set of generic criteria applicable to all issuers as well as criteria specific to each sector.
Among the generic criteria, we analyse in particular:
- energy consumption and greenhouse gas emissions, the protection of biodiversity and water, for the environmental aspect;
- human capital development, management of work and restructuring, health and safety, social dialogue, relations with clients and suppliers, local communities and respect for human rights, for the social aspect:
- independence of the Board, quality of audits and controls, remuneration policy, shareholders' rights, global ethics and ESG strategy, for the governance aspect.
Depending on the sector, additional assessments of specific criteria may be carried out with regard to environmental and social aspects, Examples include the production of renewable energy for energy suppliers, ecological vehicles and passenger safety for the automotive industry, or green finance and efforts made to promote greater access to financial services in the banking sector.

o **Public issuers**
The ESG analysis of governments, different from the ESG analysis of companies, is based on some 50 criteria that are representative of the various ESG risks to which a country may be exposed. The assessment model provides scores for environmental, social and good governance practices and risks for each country and converts them on a scale of A to G.
In the context of socially responsible management (SRI management), the ESG analysis of the investment universe seeks to conduct a more comprehensive assessment of the sector-related opportunities and risks specific to each issuer, but also to promote the interests of investors and shareholders.

2) ESG approach
In order to reconcile the search for profitability with the development of socially responsible practices, ESG criteria are considered in accordance with a combination of regulatory, best-in-class and engagement-based approaches.
1. The Fund applies the Amundi exclusion policy, which includes the following rules:
legal exclusions on controversial weapons (anti-personnel mines, cluster bombs, chemical weapons, biological weapons, depleted uranium weapons etc.);
companies that seriously and repeatedly contravene one or more of the ten principles of the Global Compact*, without credible corrective action;
sector-based exclusions on coal and tobacco (details of this policy are available in Amundi's Responsible Investment Policy available at

www.amundi.fr).
* United Nations Global Compact (UN Global Compact): “The Global Compact calls on businesses to adopt, support and implement within their sphere of influence a set of core values in the areas of human rights, labour and environmental standards, and anti-corruption.

Companies that derive more than 5% of their revenue from the arms, alcohol, pornography and gambling sectors are also excluded from the investment universe.
2. The fund also applies the following ESG integration rules:
Exclusion of issuers rated E, F and G on purchase; if the rating of an issuer is downgraded, even though it is already present in the portfolio, the manager will seek to sell the security concerned. However, it is authorised, in the interests of the unitholders, to keep the securities for a maximum duration of three months in the case of equity securities, or until their maturity in the case of debt securities, if they cannot be sold under good conditions;
a so-called “rating upgrade” approach: the weighted average ESG rating of the portfolio must be higher than the weighted average ESG rating of the investment universe of the fund after elimination of the worst 20% of issuers;
at least 90% of the securities in the portfolio have been assigned an ESG rating.
3. Using a best-in-class approach, the Fund seeks to give priority to issuers that are sector-leading in terms of ESG criteria, as identified by the Management Company’s team of non-financial analysts.

4. Finally, an active engagement policy is conducted to promote dialogue with issuers and support them in the improvement of their socially responsible practices. When there are deficiencies in the information collected, or even contradictions between the various contributors (non-financial rating agencies), the non-financial analysts broaden their information sources by drawing on the companies’ reports, which remain a key factor in company assessments. The company is also contacted directly for a more in-depth analysis. The various data obtained are supplemented by other stakeholders: the media, NGOs, corporate and voluntary sector partners, etc.

In the context of socially responsible management (SRI management), the ESG analysis of the investment universe seeks to conduct a more comprehensive assessment of the sector-related opportunities and risks specific to each issuer.

➢ Equity strategy:

The portfolio’s equity portion is primarily exposed to European equity markets.

For diversification purposes, up to 14% of the Fund will be invested in international equities (excluding European equities) and hedged against currency risk, including a maximum of 5% in emerging markets equities.

➢ Interest rate strategy:

The portfolio’s interest rate portion focuses on government bonds issued in euros. Up to a maximum of 20% of the Fund’s assets may be invested in bonds from private and public issuers rated Investment Grade, and a maximum of 5% of the Fund’s assets may be invested in bonds from private issuers rated “high yield”.

2. Description of the assets used (excluding derivatives)

To invest in the various markets, the portfolio uses the following financial instruments: real securities and UCIs.

➢ Interest rate products:

Portfolio securities will be selected according to the best judgement of the management and in compliance with the internal credit risk monitoring policy of the Management Company.
For the purpose of stock-picking, the management neither exclusively nor automatically relies on the ratings issued by rating agencies, but bases its buy and sell opinion about a security on its own
credit and market analyses.
By way of information, the management may specifically use securities with the ratings described below.

The investment universe of the portfolio’s interest rate portion (maximum of between 40% and 60% of net assets) focuses on government bonds issued in euros. These issues may be rated from AAA to BBB- by Standard & Poor’s or Fitch, or from Aaa to Baa3 by Moody’s.

The assessment of the credit risk of securities held directly is based on the Basel rating (the lower of the two highest ratings).
In the absence of any issue rating, the rating of the issuer or of the guarantor will be used instead by integrating the level of subordination of the issue, if necessary.

In the case of three ratings from the main agencies (Moody’s, Standard & Poor’s and Fitch), the rating selected is the lowest of the two highest scores.
In the case of only two ratings from the three main agencies (Moody’s, Standard & Poor’s and Fitch), the rating selected is the lower of the two.

The Fund may invest up to 20% of its assets in private and public issuers that are rated at least investment grade (the Investment Grade rating of credit rating agencies corresponds to a rating ranging from AAA to BBB- by Standard & Poor’s and/or ranging from Aaa to Baa3 by Moody’s and/or from AAA to BBB- by Fitch, or the median rating if the securities have several ratings). Furthermore, a maximum of 5% of assets may be invested in private and public issuers that are rated at least speculative “high yield” (with a rating ranging from BB+ to B- by Standard & Poor’s and/or from Ba1 to B3 by Moody’s and/or from BB+ to B- by Fitch, or the median rating if the securities have several ratings).

The Fund may invest in all types of bonds:

- fixed-rate bonds
- floating-rate bonds
- Indexed bonds (inflation, CMT, etc.)

Other: equity securities; subordinated securities, perpetual bonds

The sensitivity of the portfolio will range between +1 and +4.

➢ Equity Products:

The investment universe of the portfolio’s equity portion (maximum of between 40% and 60% of net assets) focuses on European equities. For diversification purposes, up to 14% of the Fund will be invested in international equities (excluding European equities) and hedged against currency risk, including a maximum of 5% in equities of emerging countries.

➢ Money market products:

Money market instruments and deposits are considered as a separate investment medium. The allocation of some of the assets in these instruments is due to a portfolio-building process aimed at achieving the outperformance of the benchmark index.

Accordingly, the following money market instruments will be used:
Negotiable debt securities, BTF (fixed-rate treasury notes), BTAN (French government treasury notes), Euro Commercial Paper.

Currencies: A maximum of 40% of the Fund will be exposed to currency risk.

Holding of shares or units of other UCIs or investment funds:

The Fund may hold up to 10% of its assets in shares or units of the following UCIs or investment funds:

☒ French or foreign UCITS(1)

☒ French or European AIFs or investment funds that comply with the criteria defined by the French Monetary and Financial Code(2)

These UCI and investment funds may invest up to 10% of their assets in UCITS, AIF or investment funds. They may be managed by the Management Company or an affiliated company. The risk profile of these UCIs is compatible with that of the Fund.

(1) up to 100% of net assets in total (regulatory maximum)
(2) up to 30% of net assets in total (regulatory maximum)

3. Derivatives used

The use of both hedges and options is an integral part of the investment process of the portfolio's equity portfolio due to the advantages they offer in terms of liquidity and/or cost/efficiency ratios. They can be brought in quickly to replace bearer securities, specifically at times of substantial inflows or outflows arising from subscriptions/redemptions or in the case of special circumstances such as significant market fluctuations.

Nevertheless, this is not an essential component of the management process.

<u>Information about the counterparties of the OTC derivative contracts:</u>

Amundi AM relies on the expertise of Amundi Intermédiation in the context of providing services regarding the selection of counterparties. Amundi Intermédiation provides Amundi AM with an indicative list of counterparties, the eligibility of which is approved beforehand by the Amundi (Group) Credit Risk Committee, concerning the aspects of counterparty risk.

This list is then validated by Amundi AM during ad-hoc “Broker Committees”. The purpose of the Broker Committees is to:

- monitor volumes (share broking and net amounts for other products) by intermediary/counterparty, instrument type and market, where applicable;
- express their opinion on the quality of the service provided by the Amundi Intermédiation trading desk;
- carry out a review of the brokers and counterparties, and draw up the list for the coming period. Amundi AM may decide to limit the list or ask to extend it. If Amundi AM proposes to extend the list of counterparties at a committee meeting or subsequently, the Amundi Credit Risk Committee must analyse and approve the list once again.

The Amundi AM Broker Committees are composed of the Investment Directors or their representatives, representatives of the Amundi Intermédiation trading desk, a Head of Operations, a Head of Risk Control and a Head of Compliance.

Amundi AM entrusts the selection of counterparties to the delegated manager(s). The sub-delegated manager(s) relies/rely on the expertise of Amundi Intermédiation, which advises on the selection of counterparties.

Amundi Intermédiation provides the sub-delegated manager(s) with a shortlist of counterparties that have been pre-approved by the Amundi (Group) Credit Risk Committee in terms of aspects of counterparty risk, which the sub-delegated manager(s) accept(s) or amend(s).

In addition, the Amundi AM management company audits its delegated portfolios for their exposure to market counterparties. Accordingly, if Amundi AM deems it necessary, it may also impose additional restrictions on its delegated manager(s) in accordance with its own risk criteria or any other criteria deemed relevant.

- Type of markets:

  ☒ regulated,
  ☒ organised,
  ☒ over-the-counter.

- Risks which the manager wishes to address:

  ☒ equity,
  ☒ interest rate,
  ☒ currency,
  ☐ credit,
  ☐ other risks

- Types of transactions and description of all operations that must be limited to the achievement of the investment objective:

  ☒ hedging,
  ☒ exposure,
  ☐ arbitrage,
  ☐ other.

- Type of instruments used:

☒ futures: on stock market indices/business sectors, equities, currencies, and interest rates
☒ options: on equities/stock market indices, currency, interest rates
☒ swaps: on currency, equities, stock market indices, interest rates
☒ forward foreign exchange contracts: forward currency purchase, forward currency sale
☐ credit derivatives: Credit Default Swaps
☐ other

- Strategy for using derivatives to achieve the investment objective:

☒ currency risk hedging or exposure
☒ equities hedging or exposure
☒ recreating a synthetic exposure to baskets of equities or indices.

- Equity derivatives are used to temporarily manage the overall exposure of the equity portion of the portfolio.

4. Embedded derivatives

- Risks which the manager wishes to address:

☒ equity,
☒ interest rate,
☐ currency,
☒ credit,
☐ other risks

- Types of transactions and description of all operations that must be limited to the achievement of the investment objective:

☐ hedging,
☒ exposure,
☑ arbitrage,
☐ other.

- Type of instruments used:

☒ Convertible bonds
☒ Callable and puttable bonds

- Strategy for using embedded derivatives to achieve the management objective:

☒ Convertible bonds are used to adjust the overall exposure of the portfolio to the equity and bond markets
☒ Callable and puttable bonds are used to adjust the exposure to the credit market.

The Fund’s commitment arising from embedded derivatives must not exceed 100% of the assets.

5. Deposits

The UCI can lodge deposits for a maximum 12-month period. These deposits contribute to achieving the investment objective of the UCI by allowing it to manage cash flows.

6. Cash borrowings

The UCI may have a debit position up to a maximum 10% of its net assets to accommodate cash inflows and outflows (investments/disinvestments in progress, subscriptions/redemptions).

7. Temporary purchases and sales of securities

- Types of transactions used:

☒ repurchase and reverse repurchase agreements with reference to the French Monetary and Financial Code
☒ lending and borrowing of securities with reference to the French Monetary and Financial Code
☒ sell and buy back; buy and sell back

These transactions will cover eligible assets as defined by the regulations. These assets are held with the Depositary.

- Purpose of the transactions, which must be limited to the achievement of the investment objective:

☒ cash management
☒ optimisation of the UCITS’ income and performance

☒ possible contribution to the leverage effect of the UCITS
☒ hedging of short positions through securities borrowings up to a limit of 10%.

Repurchase and reverse repurchase agreements, sell and buy back and buy and sell back transactions are primarily used for cash management purposes and to maximise the UCITS' income (reverse repurchase agreements and buy and sell backs when cash levels are high, and repurchase agreements and sell and buy back agreements when cash is needed).

The returns generated by securities lending help to optimise the UCITS' performance.

Fees: information is provided in the "Charges and fees" section.

The portfolio commitment arising from derivatives, embedded derivatives and temporary acquisition and disposal of securities must not exceed 100% of net assets.

Total exposure to risks arising from these commitments and from open positions in real securities may not exceed 110% of the assets.

Summary of proportions used:

Types of transactions	**Reverse repurchase agreements**	**Repurchase agreements**	**Securities lending**	**Securities borrowing**
Maximum proportion of net assets	70%	70%	90%	20%
Expected proportion of net assets	17.5%	17.5%	22.5%	5%

8. Information relating to collateral (temporary purchases and sales of securities and/or over-the-counter (OTC) derivatives including total return swaps (TRS)):

Type of collateral:
In the context of temporary acquisitions and sales of securities and OTC derivative transactions, the UCITS may receive securities or cash as collateral.

Securities received as collateral must adhere to the criteria defined by the Management Company. They must be:
- liquid;
- transferable at any time;
- diversified in compliance with the eligibility, exposure and diversification rules of the UCITS;
- issued by an issuer that is not an entity of the counterparty or its group.

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

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

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

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

Reuse of securities received as collateral:
Not authorised: Securities received as collateral may not be sold, reinvested or provided as collateral.

Risk profile:

The main risks related to this type of investment are:

Equity risk: The net asset value of the Fund may drop as a result of a decline in the value of the equities or indexes to which the portfolio is exposed.

Capital risk: investors are warned that their capital invested is not guaranteed and may not be recovered.

Interest rate risk: The value of interest rate instruments may fall due to changes in interest rates. It is measured in terms of sensitivity.

The main specific management-related risks are:

Credit risk: the risk of a decline in the issuer's credit quality or that the issuer might default. Depending on the direction of the UCITS' transactions, a fall (in the case of a purchase) or a rise (in the case of a sale) in the value of the debt securities to which the Fund is exposed, can lead to a fall in the UCITS' net asset value.

Currency risk: this is the risk that investment currencies lose value against the base currency of the portfolio, the euro. Depending on the direction of the UCITS' trades, a fall (in the case of a purchase) or a rise (in the case of a sale) in the value of a currency against the euro may lead to a fall in the net asset value.

Risk associated with investments in securities issued by emerging countries (ancillary): the equities of these countries are less liquid than those of large caps in developed countries; as a result, holding these securities could increase the portfolio's risk level. Adverse market movements may be more abrupt and more volatile than in developed markets and the net asset value of the Fund may, as a result, decline more dramatically and more rapidly.

Risks related to the use of speculative (high-yield) securities (ancillary): This UCI must be considered as partly speculative and specifically intended for investors who are aware of the risks inherent in investments in securities with a low rating or no rating at all. Accordingly, the use of "high-yield" securities may result in a greater risk of decline in the net asset value.

Counterparty risk: The UCITS uses temporary purchases and sales of securities and/or OTC derivative contracts, including total return swaps. These transactions, entered into with a counterparty, expose the UCITS to a risk of the counterparty defaulting and/or not executing the swap, which may have a significant impact on the UCITS' net asset value. This risk may not necessarily be offset by the collateral received.

Liquidity risk linked to temporary purchases and sales of securities and/or total return swaps (TRS): The UCITS may be exposed to trading difficulties or a temporary inability to trade certain securities in which the UCITS invests or in those received as collateral, in the event of a counterparty defaulting on temporary purchases and sales of securities and/or total return swaps (TRS).

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

Sustainability risk: the risk relating to an environmental, social or governance event or situation which, if it occurs, could have an actual or potential material adverse effect on the value of the investment.

Target investors and typical investor profile:

P-C/D units: All subscribers
I-C/D units: Institutional investors
L units: Strictly reserved for the management under mandate of Crédit Agricole group entities

The minimum recommended investment period is 5 years. The amount that might be reasonably invested in this UCITS depends on the investor's personal situation. To determine this amount, investors should consider their personal assets, their current financial needs and the recommended investment period as well as their willingness to accept risks or their wish to invest cautiously. It is also highly recommended that investors sufficiently diversify their investments so as not to be exposed solely to the risks of this UCITS.

This Fund's units cannot be offered or sold directly or indirectly in the United States of America (including its territories and possessions) to the advantage of a U.S. Person as defined in U.S. "Regulation S" adopted by the Securities and Exchange Commission ("SEC").(*)[1]

Date and frequency of NAV calculation:

Subscription and redemption procedures:

Subscription and redemption requests are cleared each net asset value calculation day at 12:25 p.m. These requests are executed on the basis of the net asset value of D and calculated on the following business day (D+1).

The persons wishing to acquire or subscribe units will be required to certify, at the time of any acquisition or subscription of units of the Fund, that they are not "U.S. Persons". Any unitholder who becomes a US Person must immediately notify the Fund's management company of the change.

Redemption capping scheme:

In exceptional circumstances and if required by the interests of the investors, the Management Company may not fully execute redemption orders at the same net asset value.

Calculation method and threshold used:
The Management Company may decide not to execute all redemption orders at the same net asset value if a threshold it has objectively established is reached at a particular net asset value.
At a single net asset value, this threshold is understood as the net redemption of all units divided by the net assets of the Fund.
In order to determine this threshold level, the Management Company shall take particular note of the following factors: (i) the frequency with which the net asset value of the Fund is calculated, (ii) the management strategy of the Fund, (iii) and the liquidity of the assets held by the Fund.
For the HYMNOS ISR Fund, the Management Company may trigger a redemption cap when a threshold of 5% of the net assets is reached.
The threshold is identical for all unit classes of the Fund.
When redemption requests exceed the trigger threshold, and if the liquidity conditions allow, the Management Company may decide to meet the redemption requests above this threshold and thus execute the orders that may be blocked, in whole or in part.
Redemption requests that are not executed at a given net asset value will automatically be carried forward to the next centralisation date and are irrevocable.
The redemption gate is restricted to 20 net asset values over a three-month period.

Information to investors in the event that the ceiling is triggered:
In the event that the redemption capping scheme is triggered, unitholders shall be informed by any means on the Management Company's

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

website (www.amundi.com).
Moreover, investors whose redemption requests have been partially or fully unexecuted will be informed by the centralising agent in a specific manner and as soon as possible after the centralisation date.

Processing unexecuted orders:
During the entire period of application of the redemption gate, orders will be executed in equal proportions for the Fund's investors who have requested redemption at the same net asset value.
Orders carried forward in this way shall not have priority over subsequent redemption requests.

Exemption:
If the redemption order is immediately followed by a subscription from the same investor for an amount equal to it and made at the same net asset value date, this scheme will not be applied to the redemption in question.

Further information on the gates mechanism is provided in the regulations of the UCI.

The redemption gate described above will take effect on 20 November 2019.

- **Institutions authorised to receive subscriptions and redemptions by delegation of the Management Company: The branch office network of the Regional Banks of Crédit Agricole and branches of LCL (Le Crédit Lyonnais) in France, CACEIS Bank.**

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

Location and terms of publication or communication of net asset value:

The UCITS' NAV is available on request from the Management Company and on its website: www.amundi.com.

Characteristics of units :

Minimum amount of the initial subscription:

I-C/D units: 1 unit(s)
L-C units: 1 thousandth of a unit
P-C/D units: 1 thousandth of a unit

Minimum amount of a subsequent subscription:

I-C/D units: 1 unit(s)
L-C units: 1 thousandth of a unit
P-C/D units: 1 thousandth of a unit

Initial net asset value:

I-C/D units: EUR 100,000.00
L-C units: EUR 100.00
P-C/D units: EUR 152.45

Currency of units:

I-C/D units: Euro
L-C units: Euro
P-C/D units: Euro

- **Allocation of net profit:**

I-C/D units: Accumulation and/or distribution at the discretion of the Management Company
L-C units: Accumulation
P-C/D units: Accumulation and/or distribution at the discretion of the Management Company

The earnings distribution policy may vary from year to year.

- **Distribution frequency**

: annual

Costs and fees:

- Subscription and redemption fees:

Subscription and redemption fees are levied by addition to the subscription price paid by the investor or subtraction from the redemption price. The fees charged by the UCI serve to offset the costs incurred by the UCI to invest and divest investors' monies. Fees not accruing to the UCITS, are allocated to the Management Company, the promoter, etc.

Fees paid by the investor, charged at subscription and redemption	Basis	Interest rates
Subscription fees not accruing to the UCI	Net asset value x Number of units	I-C/D units: maximum 2.00%
		L-C units: maximum 10.00%
		P-C/D units: maximum 2.00%
Subscription fees accruing to the UCI	Net asset value x Number of units	None
Redemption fees not accruing to the UCI	Net asset value x Number of units	I-C/D units: None
		L-C units: None
		P-C/D units: None
Redemption fees accruing to the UCI	Net asset value x Number of units	None

- Administrative and management fees:

These fees cover all the charges invoiced directly to the UCI, excluding transaction charges.

Part of the management fee may be passed on to the promoters with whom the Management Company has entered into marketing agreements. These promoters may or may not belong to the same group as the Management Company. These fees are calculated on the basis of a percentage of the financial management fees and are invoiced to the Management Company.

Transaction costs include intermediary costs (brokerage, stock market taxes, etc.) as well as turnover fees, if any, that may be charged by the Depositary and the Management Company.

In addition to these fees, there may be:

- *performance fees. These reward the Management Company when the UCI exceeds its objectives. They are therefore charged to the UCI ;*
- *fees related to the temporary purchases and sales of securities.*

	Fees charged to the UCI	Basis	Rate structure
P1 — P2	Financial management fees ——— Operating fees and other services	Net assets	I-C/D units: 0.60% maximum, incl. taxes L-C units: 1.20% maximum, incl. taxes P-C/D units: 1.20% maximum, incl. taxes
P3	Maximum indirect fees (fees and management fees)	Net assets	None
P4	Turnover fees Received by the Depositary ********** Charged by the Management Company on foreign exchange transactions and by Amundi Intermediation on any other instrument and transactions.	Deducted from each transaction or operation	Flat fee of between EUR 0 and EUR 113 inclusive of tax, depending on the stock market. ********** Fixed amount of €1 per contract (futures/options) + percentage fee ranging from 0% to 0.10% depending on the instrument (securities, currency etc.)
P5	Performance fees	None	I-C/D units: None L-C units: None P-C/D units: None

The following costs may be added to the fees invoiced to the UCI, as listed above:
- exceptional legal costs associated with the recovery of the UCI’s debts;
- costs related to fees payable by the Management Company to the AMF in connection with its management of the UCI.

Operating and management fees are charged directly to the UCITS’ Income Statement.

Securities lending and repurchase transactions:

As part of securities lending and repurchase transactions, Amundi Asset Management, a subsidiary of Amundi, has entrusted Amundi Intermédiation, in the context of service provision, on behalf of the UCI, with executing transactions, undertaking in particular:
- consultancy services related to selecting counterparties;
- market contracts set up requests;
- the qualitative and quantitative monitoring of collateralisation (diversification, ratings, liquidities controls), repurchase agreements and securities lending

Income from such transactions is returned to the UCI. These transactions generate costs that are paid by the UCI. Amundi Intermédiation may not charge more than 50% of the income generated by these transactions.
Such transactions carried out by Amundi Intermédiation, a company that is part of the same group as the Management Company, creates a potential conflict of interest.

Selection of intermediaries:

Policy for selecting counterparties of OTC derivative contracts or of temporary sales of securities

The management company implements a counterparty selection policy, especially when it enters into temporary purchases and sales of securities and certain derivatives.
Amundi Intermédiation presents Amundi Asset Management with an indicative list of counterparties whose eligibility has been previously validated by the Amundi Group’s Credit Risk Committee, on the aspects of counterparty risk. This list is then validated by Amundi Asset Management during ad-hoc meetings of “Broker Committees”. The purpose of the Broker Committees is to:

- monitor volumes (brokerage on equities and net amount for other products) by intermediary/counterparty, by type of instrument and by market if applicable;
- give an opinion on the quality of the trading desk service provided by Amundi Intermédiation;
- carry out a review of the brokers and counterparties, and to draw up the list for the coming period. Amundi Asset Management may decide to narrow down the list or ask to broaden it. Any proposal by Amundi Asset Management to broaden the list of counterparties, during a committee meeting or subsequently, is submitted again to Amundi's Credit Risk Committee for analysis and approval.
The Amundi Asset Management Broker Committees are composed of the Investment Directors or their representatives, representatives of the Amundi Intermédiation trading desk, a Head of Operations, a Head of Risk Control and a Head of Compliance.

The assessment of counterparties to justify their inclusion in the Amundi Intermédiation shortlist involves several teams giving their opinion based on different criteria:
- counterparty risk: the Amundi Credit Risk team, under the supervision of the Amundi Group's Credit Risk Committee, is responsible for assessing each counterparty on the basis of specific criteria (ownership structure, financial profile, governance etc.);
- quality of order execution: the operational teams in charge of order execution within the Amundi Group assess execution quality based on a series of elements depending on the type of instrument and the markets concerned (quality of trading information, prices obtained, settlement quality);
- quality of post-execution processing.

The selection is based on the principle of selectivity of the best counterparties in the market and aims to select a limited number of financial institutions. The vast majority chosen are financial institutions from an OECD country with a minimum rating of AAA to BBB- on the Standard&Poor's rating scale at the time the transaction is set up, or with a rating deemed equivalent by the management company.

Broker selection policy
At Broker Committee meetings, the Management Company also draws up a list of approved brokers based on recommendations from Amundi Intermédiation. The Management Company may extend or adjust this list, as necessary, in accordance with pre-determined selection criteria.
The selected brokers will be monitored regularly in accordance with the Management Company's Performance Policy.
The assessment of brokers to justify their inclusion in the Amundi Intermédiation shortlist involves several teams giving their opinion based on different criteria:
- the pool is limited to brokers offering delivery versus payment as a transaction settlement method or cleared/listed derivatives;
- quality of order execution: the operational teams in charge of order execution within the Amundi Group assess execution quality based on a series of elements depending on the type of instrument and the markets concerned (quality of trading information, prices obtained, settlement quality);
- quality of post-execution processing.

IV – COMMERCIAL INFORMATION

Circulation of Fund information:

The prospectus, the latest annual report and interim statements are available from the Management Company:
Amundi Asset Management
Customer Services
91-93, Boulevard Pasteur - 75015 Paris, France

The UCI's NAV is available on request from the Management Company and on its website: www.amundi.com

Unitholders are informed of any changes affecting the UCI in accordance with the procedures defined by the French Market Regulator (AMF): individual information or by any other method (financial notice, interim report etc.).

Financial notices may be published in the press and/or on the Management Company's website: www.amundi.com in the News-and-documentation/Financial-Notices section.

Disclosure of the UCI portfolio composition:

The Management Company may disclose, directly or indirectly, the composition of the UCI's assets to unitholders of the UCI who qualify as professional investors governed by the Autorité de contrôle prudentiel et de résolution (French Prudential Supervision and Resolution Authority — ACPR), the Autorité des marchés financiers (French Financial Markets Authority — AMF) or equivalent European authorities, solely for the purposes of calculating the regulatory requirements related to the Solvency II directive. If applicable, this information must be disclosed once more than 48 hours has passed since the publication of the net asset value.

Compliance of the Fund with the criteria relative to the Environmental, Social and Governance (ESG) objectives methods:

The Management Company provides investors, on its website www.amundi.com and in the annual report of the Fund (for financial years starting on or after 01 January 2012), with information on how the ESG criteria are taken into account in the Fund's investment policy.

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

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

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

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

Sustainable investment means an investment in an economic activity that contributes to an environmental objective, as measured, for example, by key resource efficiency indicators on the use of energy, renewable energy, raw materials, water and land, on the production of waste, and greenhouse gas emissions, or on its impact on biodiversity and the circular economy; or an investment in an economic activity that contributes to a social objective, in particular an investment that contributes to tackling inequality or that fosters social cohesion, social integration and labour relations; or an investment in human capital or economically or socially disadvantaged communities, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices, in particular with respect to sound management structures, employee relations, staff remuneration and tax compliance.

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

The Taxonomy aims to identify economic activities that are considered environmentally sustainable. The Taxonomy identifies these activities according to their contribution to six broad environmental objectives: (i) climate change mitigation, (ii) climate change adaptation, (iii) sustainable use and protection of water and marine resources, (iv) transition to the circular economy (waste, prevention and recycling), (v) pollution prevention and control, (vi) protection of healthy ecosystems.

For the purpose of establishing the environmental sustainability of an investment, an economic activity is considered environmentally sustainable if it makes a substantial contribution to one or more of the six environmental objectives, does not significantly harm one or more of the environmental objectives ("do no significant harm" or "DNSH" principle), is carried out in accordance with the minimum safeguards set out in Article 18 of the Taxonomy Regulation, and complies with the technical review criteria that have been established by the European Commission under the Taxonomy Regulation.

In accordance with the current state of the Taxonomy Regulation, the Management Company currently ensures that investments do not significantly undermine any other environmental objective by implementing exclusionary policies in relation to issuers with controversial environmental and/or social and/or governance practices.

Notwithstanding the above, the "do no significant harm" principle only applies to those investments underlying the UCI that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining part of this UCI do not take into account the EU criteria for environmentally sustainable economic activities.

V – INVESTMENT RULES

The UCI adheres to the investment rules laid down by the French Monetary and Financial Code that are applicable to its category.

In particular, the Fund may invest up to 35% of its assets in eligible financial securities and money-market instruments issued or guaranteed by any government or authorised public or semi-public institution.

VI – GLOBAL RISK

Global risk ratio calculation method:

Commitment

VII - ASSET VALUATION AND ACCOUNTING RULES

Principle

General accounting conventions are applied in compliance with the following principles:
- continuity of operations,
- consistency of accounting methods from one year to the next,
- independence of financial years.

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

Asset valuation rules

The net asset value of the units is calculated taking into account the following valuation rules:

- Transferable securities traded in a regulated market (French or foreign), are valued at market price. Market price valuation is carried out under conditions specified at the time of the initial market price.

  Differences between the listed price used to recalculate the NAV and the historic cost of the marketable securities that make up the portfolio are recognised in an account entitled "Estimation Differences".

  However:

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

  - Negotiable debt securities and similar securities are valued on an actuarial basis, using a benchmark, as described below, plus a difference representing the intrinsic value of the issuer, where applicable:

    - Negotiable debt securities with a maturity of less than or equal to one year: Euribor interbank rate in euros;
    - Swapped negotiable debt securities: valued using the OIS (Overnight Indexed Swaps) curve
    - Negotiable debt securities with a term exceeding three months (money market UCIs): valued using the OIS (Overnight Indexed Swaps) curve
    - Negotiable debt securities with a maturity of over one year: Rates for French treasury bills and fungible treasury bonds with similar maturity dates for the longest durations.

    Negotiable debt securities with three months or less to run will be valued according to the linear method.

    Treasury notes are valued at the market rate, provided daily by the Treasury Securities Specialists.

  - UCI shares or units are measured at the last known net asset value.

- Securities not traded in a regulated market are valued by the Management Company at their probable trading value. Their valuation is based on their assets and yield, taking into account the prices used in recent major transactions. Investment fund units or shares are valued at the last known net asset value or, if necessary, based on available estimates under the control and responsibility of the Management Company.
- Cash, deposits and financial instruments held in the portfolio and denominated in foreign currencies are converted into the accounting currency of the UCI using the exchange rate on the valuation date.

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

  Securities received under repurchase agreements are recorded in the buy portfolio under the heading "Debt representing securities received as part of repurchase agreements" at the amount stated in the contracts, plus any interest receivable. Securities lent under repurchase agreements are posted in long portfolios at their stock market price. Interest receivable and payable for repurchase transactions is calculated pro rata. Liabilities representing securities lent under repurchase agreements are posted in short portfolios at the value set forth in the agreement, plus any accrued interest due. On settlement, the interest received and paid is shown as debt revenues.

Loaned securities are valued at market price. The indemnity collected in relation to these securities is recorded under revenues on debt securities. Accrued interest is included in the stock market value of the securities lent.

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

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

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

Recognition method

Securities entering and leaving the portfolio are recognised excluding costs.

Revenues are accounted for using the accrued revenue method.

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

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

Off-balance sheet commitments

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

Income accruals account

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

Swing pricing mechanism

Significant subscriptions and redemptions may impact the NAV because of the portfolio adjustment costs related to investment and divestment transactions. This cost may originate from the difference between the transaction price and the valuation prices, taxes or brokerage fees.

For the purposes of preserving the interests of the shareholders present in the UCI, the Management Company may decide to apply a swing pricing mechanism to the UCI with a trigger threshold.

As a result, as long as the absolute value of the balance of subscriptions and redemptions of all shares together is greater than the preset threshold, there will be an adjustment to the NAV. Consequently, the NAV will be adjusted upwards (or downwards) if the balance of subscriptions and redemptions is positive (or negative); the objective is to limit the impact of these subscriptions and redemptions on the NAV of the shareholders present in the Fund.

This trigger threshold is expressed as a percentage of the total assets of the UCI.

The level of the trigger threshold and the NAV adjustment factor are determined by the Management Company and are reviewed on a quarterly basis at a minimum.

Due to the application of swing pricing, the volatility of the UCI may be not only derived from the assets held in the portfolio.

In accordance with the regulations, only those in charge of its implementation know the details of this mechanism, including the percentage of the trigger threshold.

VIII - REMUNERATION

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

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

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

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

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

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

Prospectus updated on: 14 September 2023

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

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

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

Product name:
HYMNOS ISR

Legal entity identifier:
969500JPNDFR1QS00D13

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

[ ] **Yes**	[X] **No**
[ ] It will make a minimum of **sustainable investments with an environmental objective:** ___%	[X] It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 30% of sustainable investments
[ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy	[ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
[ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	[ ] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	[ ] with a social objective
[ ] It will make a minimum of **sustainable investments with a social objective:** ___%	[ ] It promotes E/S characteristics, but **will not make any sustainable investments**

Sustainability indicators are used to verify whether the financial product conforms to the environmental or social characteristics promoted by the financial product.

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

The management team incorporates sustainability factors into its investment process by taking into account the ESG rating of issuers in the portfolio composition.
The ESG analysis of issuers seeks to assess their ability to manage the potential adverse impact of their activities on sustainability factors. The aim of the analysis is to evaluate their ESG performance by assigning them an ESG rating ranging from A (best rating) to G (worst rating), so that a broader risk assessment may be carried out.

This analysis includes a set of generic criteria applicable to all issuers as well as criteria specific to each sector, based on a "best-in-class" approach.
The upstream ESG analysis methodology and the consideration of the overall ESG rating in the portfolio composition (by excluding the worst-rated issuers and focusing on those with the best ratings) ensures that these three aspects (environmental, social and governance) remain in the spotlight.

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

The sustainability indicator is the average ESG rating of the portfolio, which must be higher than the

ESG rating of the investment universe (the average rating of the investment universe being calculated after eliminating at least 20% of the worst-rated issuers).

Amundi has developed its own internal ESG rating process based on the "best-in-class" approach. Ratings are adapted to each sector in order to assess the dynamics in which the companies operate.
Amundi's seven ESG ratings used to determine the ESG score range from A (the best score in the investment universe) to G (the worst score). On the Amundi ESG rating scale, securities on the exclusion list are rated G. For corporate issuers, ESG performance is broadly assessed according to the relevant criteria by comparison with the average performance for their business sector, by combining the three ESG aspects:
- the environmental aspect: this examines the issuer's ability to mitigate its direct and indirect impact on the environment by limiting its energy consumption, reducing its greenhouse gas emissions, combating resource depletion and protecting biodiversity;
- the social aspect: this measures how an issuer operates on the basis of two distinct concepts: the issuer's strategy for developing its human capital and its respect for human rights in general;
- the governance aspect: this assesses the issuer's ability to lay the foundations for an effective corporate governance framework and to generate value over the long term.

The ESG rating methodology applied by Amundi is based on 38 criteria that are either generic (common to all companies regardless of their line of business) or sector specific, weighted by sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi's ESG ratings may be expressed globally based on the three E, S and G aspects or individually based on any of the environmental or social factors.

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

Sustainable investments seek to invest in companies that meet two criteria:
1) they follow best environmental and social practices; and
2) they do not generate products and services that are harmful to the environment and society.

The definition of a “best-performer” company is based on Amundi’s proprietary methodology aiming to measure a company’s ESG performance. To be considered a “best-performer”, a company must be scored the highest among the top three ratings (A, B or C, on a rating scale from A to G) in its sector on a least one major environmental or social factor. Some major environmental and social factors are identified at the sector level. These factors are identified through Amundi’s ESG analysis framework which combines non-financial data and qualitative analysis of related sector and sustainability themes. Factors identified as material account for more than 10% of the overall ESG score. For the energy sector for example, the material factors are: emissions and energy, biodiversity and pollution, health and safety, local communities and human rights.

To contribute to the above objectives, the investee company must not have significant exposure to activities that are incompatible with those criteria (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertiliser and pesticide production, manufacture of single-use plastics).

The sustainability of an investment is assessed at the investee company level.
https://www.amundi.fr/fr_part/Local-content/Footer/Quicklinks/Informations-reglementaires/Amundi-Asset-Management

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

To ensure that sustainable investments do not cause significant harm (the "Do Not Significantly Harm" or "DNSH" principle), Amundi uses two filters:
- the first DNSH filter is based on monitoring the mandatory indicators for the Principal Adverse Impacts set out in Table 1 of Annex I of the RTS (e.g. the greenhouse gas or GHG intensity of companies) through a combination of indicators (e.g. carbon intensity) and specific rules or thresholds (e.g. the carbon intensity is not in the bottom decile for the sector). Amundi already takes into account the specific Principal Adverse Impacts in its exclusion policy as part of its Responsible Investment Policy. These exclusions, which are applied in addition to the tests detailed above, cover

and anti-bribery matters.

the following topics: exclusions on controversial weapons, violations of United Nations Global Compact principles, coal and tobacco.
- In addition to the specific indicators for the sustainability factors covered by the first filter, Amundi has defined a second filter that does not take into account the mandatory indicators for the Principal Adverse Impacts in order to ascertain whether a company has a poor overall environmental or social performance compared with other companies in its sector. This corresponds to a minimum environmental or social rating of E on the Amundi rating scale.
https://www.amundi.fr/fr_part/Local-content/Footer/Quicklinks/Informations-reglementaires/Amundi-Asset-Management

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

As explained above, the adverse impact factors are taken into account in the first DNSH (Do No Significant Harm) filter: this is based on the monitoring of the mandatory indicators of the Principal Adverse Impacts in Annex 1, Table 1 of the RTS where reliable data are available through the combination of the following indicators and specific rules or thresholds:
- a CO2 intensity that is not in the bottom decile of companies in the sector (only applies to high-intensity sectors), and
- a board diversity that is not in the bottom decile of companies in its sector, and
- the absence of any controversy regarding working conditions and human rights, and
- the absence of any controversy regarding biodiversity and pollution.

Amundi already takes into account the specific Principal Adverse Impacts in its exclusion policy as part of its Responsible Investment Policy. These exclusions, which are applied in addition to the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of United Nations Global Compact principles, coal and tobacco.

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

The OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into Amundi's ESG rating methodology. The proprietary ESG rating tool evaluates issuers using data available from data providers. For example, the model includes a dedicated criterion called "Community engagement and human rights". This is applied to all sectors together with other human rights criteria, including socially responsible supply chains, working conditions and industrial relations. In addition, controversy monitoring is carried out at least once a quarter and includes companies that have been flagged for human rights violations. When controversies arise, analysts assess the situation and assign a score to the controversy (using the proprietary scoring methodology) to determine the best course of action. Controversy scores are updated quarterly to keep track of trends and remediation efforts.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives. It is accompanied by specific EU criteria.

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

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

X Yes

Amundi takes into account the mandatory indicators for the Principal Adverse Impacts set out in Table 1 of Annex I of the RTS applicable to the UCI's strategy. It relies on a combination of exclusion policies (norm-based and sector-based), the integration of ESG ratings within the investment process, engagement and voting policies:
- Exclusion: Amundi has defined rules for norm-based exclusions, by activity and sector, covering some of the main sustainability indicators listed in the Disclosure Regulation.
- Integration of ESG factors: Amundi has adopted the minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G-rated issuers and best weighted average ESG score above the applicable reference benchmark). The 38 criteria used in Amundi's ESG rating approach have also been designed to take into account the key impacts on sustainability factors, as well as the quality of mitigation.
- Engagement: engagement is an ongoing, targeted process aimed at influencing the activities or behaviour of companies The aim of engagement can be divided into two categories: engaging with an issuer to improve how it integrates the environmental and social aspects, and engaging with an issuer to improve its impact on environmental, social and human rights issues or other sustainability issues of importance to society and the global economy.
- Voting: Amundi’s voting policy is based on a holistic analysis of all the long-term issues that could influence value creation, including material ESG issues (Amundi’s voting policy is available on its website).
- Controversy monitoring: Amundi has developed a controversy monitoring system that uses three external data providers to systematically monitor controversies and their level of severity. This quantitative approach is reinforced by an in-depth assessment of each severe controversy by ESG analysts and a periodic review of any developments. This approach is applied to all Amundi funds.

No

What is the investment strategy followed by this product?

The investment strategy is to implement a profiled management integrating ESG criteria in the securities analysis and selection process in order to seek a performance at least equal to the composite index 50% MSCI Europe and 50% Barclays Euro Aggregate Treasury 1-7 years.

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

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

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

The UCI first applies Amundi's exclusion policy, which includes the following rules:
- legal exclusions on controversial weapons (anti-personnel mines, cluster bombs, chemical weapons, biological weapons and depleted uranium weapons etc.);
- companies that seriously and repeatedly contravene one or more of the ten principles of the Global Compact, without credible corrective action;
- the Amundi Group sector exclusions on coal and tobacco; (details of this policy can be found in the Amundi Responsible Investment Policy available at www.amundi.fr).

The UCI also applies the following rules:
- exclusion of issuers rated E, F or G at purchase;
- exclusion of companies with more than 5% of turnover coming from the arms, alcohol, pornography and gambling sectors;
- the “rating improvement” approach: the weighted average ESG rating of the portfolio must be higher than the weighted average ESG rating of the investment universe of the UCI after eliminating the 20% lowest-rated issuers;
- the coverage rate is 90% (in accordance with AMF regulations).

What is the minimum proportion of the financial product's investment scope that it is committed to reducing before applying this investment strategy?

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

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

The management team applies Amundi's ESG rating methodology. The rating is based on a proprietary ESG analysis framework which takes into account 38 general and sector-based criteria, including governance criteria. For the governance aspect, Amundi assesses the issuer's ability to provide an effective corporate governance framework that enables it to attain its long-term objectives (e.g. maintaining the issuer's value over the long term). The governance sub-criteria taken into account are: the board structure, audit and control, remuneration, shareholders' rights, ethics, tax practices and ESG strategy.

Amundi's ESG rating scale consists of seven ratings, ranging from A to G, where A is the best rating and G is the worst. G-rated companies are excluded from the investment universe.

Each corporate security (shares, bonds, single-issuer derivatives, ESG shares and bond ETFs) included in the investment portfolios has been assessed for good governance practices by applying a filter for compliance with United Nations Global Compact (UNGC) principles to the issuer in question. This assessment is performed on an ongoing basis. Every month, Amundi's ESG Rating Committee reviews the lists of companies in breach of the UNGC and therefore downgraded to a G rating. Investment is systematically withdrawn from G-rated securities within 90 days.

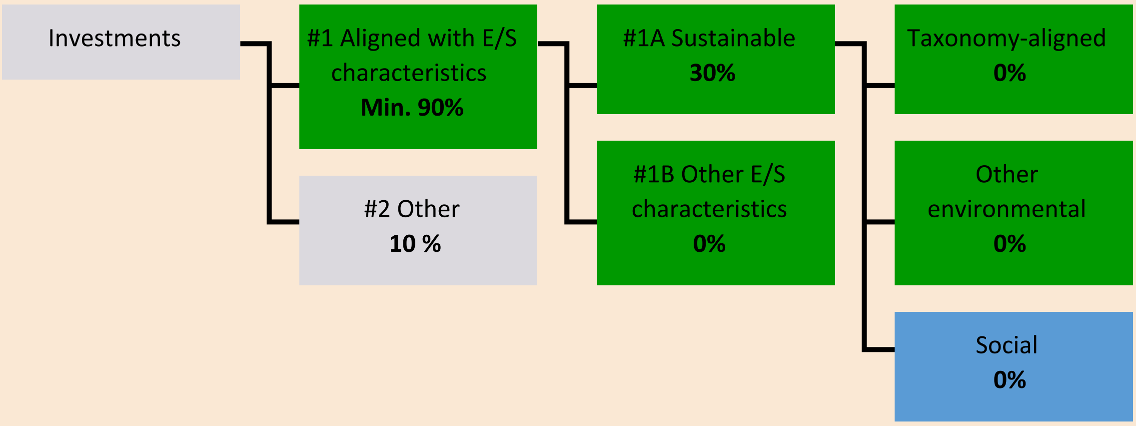
This approach is supplemented by Amundi's stewardship policy on engagement and voting.

Asset allocation describes the proportion of investments in specific assets.

Taxonomy-aligned activities are expressed as a % of:
- **turnover** reflecting the proportion of revenue from green activities of companies in which the financial product is invested;
- **capital expenditure** (CapEx) showing the green investments made by companies in which the financial product is invested, e.g. for a transition to a green economy;
- **operational expenditure** (OpEx) reflecting green operational activities of companies in which the financial product is invested.

What is the asset allocation planned for this financial product?

At least 90% of the UCI's securities and instruments undergo ESG analysis and are therefore aligned with the environmental or social characteristics promoted, in line with the binding elements of the investment strategy. In addition, the UCI undertakes that sustainable investments will account for at least 30% of net assets, as indicated in the table below.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

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

How does the use of derivatives allow the environmental or social characteristics promoted by the financial product to be attained?

Derivatives are not used to attain the ESG objective of the UCI.

In order to comply with the EU Taxonomy, the criteria for **natural gas** include emission limits and switching to renewable electricity or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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

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

What is the minimum proportion of sustainable investments with an environmental objective that are aligned with the EU Taxonomy?

The UCI does not currently have any minimum commitment to sustainable investments with an environmental objective aligned with the EU taxonomy.

The UCI does not commit to making Taxonomy-compliant investments in activities related to fossil gas and/or nuclear energy, as illustrated below. However, as part of its investment strategy, it may invest in companies that are also active in these sectors. Such investments may or may not be aligned with the Taxonomy.

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

☐ Yes:

☐ In fossil gas ☐ in nuclear energy

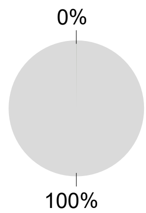
X No

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

1. Investments aligned with the Taxonomy including sovereign bonds*

■ Aligned with the Taxonomy (including natural gas and nuclear energy)

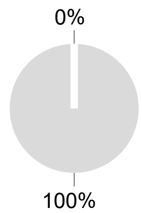
■ Non Taxonomy-aligned



2. Investments aligned with the Taxonomy excluding sovereign bonds*

■ Aligned with the Taxonomy (including natural gas and nuclear energy)

■ Non Taxonomy-aligned



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

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

The UCI has no commitment with respect to a minimum proportion of investments in transitional and enabling activities.

1 Activities linked to natural gas and/or nuclear energy only comply with the EU Taxonomy when they contribute to limiting climate change ("climate change mitigation") and when they do not significantly harm the EU Taxonomy objectives — see explanatory note in the left margin. The comprehensive criteria for economic activities linked to natural gas and nuclear energy that comply with the EU Taxonomy are established in Regulation (EU) 2022/1214.

The symbol represents sustainable investments with an environmental objective that **do not take into account the criteria** applicable to environmentally sustainable economic activities under the EU taxonomy.

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

The UCI does not currently have any minimum commitment to sustainable investments with an environmental objective not aligned with the EU taxonomy.

What is the minimum proportion of socially sustainable investments?

The UCI dos not have a minimum share of sustainable investments with a social objective.

What investments are included under "#2 Other", what is their purpose and what are the minimum environmental or social safeguards that apply to them?

The “#2 Other” category includes cash and the instruments not covered by an ESG analysis (which may include securities for which data needed to measure the attainment of environmental or social characteristics may not be available).

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

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

The reference benchmark does not evaluate or include its components according to these environmental and/or social characteristics and is therefore not aligned with the ESG characteristics promoted in the portfolio.

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

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured at all times?***

  N/A

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

  N/A

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

  N/A

Where can I find more product specific information online?

www.amundi.com

14.09.2023

UCI NAME: HYMNOS ISR

MUTUAL FUND (FCP)

REGULATIONS

SECTION 1 - ASSETS AND UNITS

Article 1 - Co-ownership units

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

Unit classes: the features of the various classes of units and their access conditions are set out in the Fund's prospectus.

The different unit classes may:

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

The Management Company may, after having informed the unitholders and the Depositary, consolidate or split the number of units.

Units may be subdivided on the decision of the Management Company's Board of Directors in tenths, hundredths, thousandths, ten-thousandths or one hundred-thousandths called fractions of units. The provisions in the Regulations governing the issuance and redemption of units shall also apply to fractions of a unit, the value of which will always be proportional to that of the unit they represent. All other provisions regarding units shall automatically apply to fractions of a unit unless provided otherwise.
Finally, the Management Company's Board of Directors may, at its sole discretion, divide units by creating new units which are allocated to bearers in exchange for the former units.

Article 2 - Minimum asset amount

Units may not be redeemed if the Fund's assets fall below €300,000; where net assets remain below that level for thirty days, the Management Company will take the necessary measures to wind up the relevant UCI, or to perform one of the transactions listed in Article 411-16 of the AMF General Regulations (transfer of the UCI).

Article 3 - Issue and redemption of units

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

Redemptions and subscriptions are performed under the terms and conditions set out in the prospectus.

Fund units may be listed for trading in compliance with the regulations in force.

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

Redemptions may be made in cash and/or in kind. If the redemption in kind corresponds to a representative pro rata share of the assets in the portfolio, then the written agreement signed by the outgoing unitholder alone must be obtained by the Fund or the Management Company. Where the redemption in kind does not correspond to a representative pro rata share of the assets in the portfolio, all the unitholders must indicate in writing their agreement authorising the outgoing unitholder to redeem their units against particular assets, as explicitly set out in the agreement.

Notwithstanding the foregoing, when the Fund is an exchange-traded fund, redemptions on the primary market may, with the management company's consent and in compliance with the interests of shareholders, be made in kind under the conditions set out in the Fund's prospectus or regulations. The assets are then delivered by the issuing account holder under the conditions set out in the Fund's prospectus.

The redeemed assets are generally valued according to the rules set out in Article 4 and the redemption in kind is made on the basis of the first net asset value following acceptance of the securities concerned.

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

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

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

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

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

Pursuant to Article L. 214-8-7 of the French Monetary and Financial Code and Article 411-20-1 of the AMF General Regulations, the Management Company may decide to cap redemptions when exceptional circumstances or the interests of unitholders or the public so require.

This scheme may be triggered by the Management Company if a threshold (net redemptions divided by net assets) that is predefined in the prospectus is reached. In the event that the liquidity conditions allow, the Management Company may decide not to trigger the redemption capping scheme, and therefore to honour redemptions beyond this threshold.
The maximum period for which the redemption capping scheme may be applied depends on how frequently the Fund’s net asset value is calculated, as specified in the prospectus.
Redemption orders that are not executed at a net asset value shall be automatically carried forward to the next clearing date.

Minimum subscription conditions could be set according to the procedures stipulated in the prospectus.

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

Clauses resulting from the US Dodd-Frank Act:

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

A Non-Eligible Person is:

- a U.S. Person as defined in U.S. Regulation S of the Securities and Exchange Commission ("SEC"); or
- any other person (a) who seems to be directly or indirectly in violation of the laws and regulations of any country or any government authority, or (b) who may, according to the Fund's Management Company, cause damage to the Fund that it would not have otherwise suffered or incurred.

To this end, the Fund's Management Company may:

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

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

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

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, according to the Fund's Management Company, cause damage to the Fund that it would not have otherwise suffered or incurred.

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

Article 4 – NAV calculation

The net asset value of the units is calculated in accordance with the valuation rules set out in the prospectus.

Contributions in kind may only consist of the securities, instruments or contracts that are eligible to form the UCI's assets; contributions and redemptions in kind are valued using the same valuation rules as for the calculation of the net asset value.

SECTION 2 – FUND OPERATIONS

Article 5 – The Management Company

The Management Company manages the Fund in accordance with the strategy defined for the Fund.
The Management Company will at all times act in the sole interest of the unitholders and it alone is entitled to exercise the voting rights attached to the Fund units.

Article 5a – Operating rules

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

Article 6 – The Depositary

The Depositary performs the duties for which it is responsible under the legal and regulatory provisions in force and those contractually entrusted to it by the Management Company.
It must ensure that decisions taken by the Management Company are lawful. As applicable, it shall take any prudential measures that it deems useful.

It shall notify the French Market Regulator (AMF) of any disputes with the Management Company.

If the Fund is a feeder UCI, the Depositary has entered into an information exchange agreement with the Depositary of the master UCI (or has drawn up appropriate specifications, where applicable, when it is also the Depositary of the master UCI).

Article 7 – The Independent Auditor

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

The Independent Auditor is required to notify the AMF as soon as possible of any fact or decision concerning undertakings for collective investments in transferable securities of which the Independent Auditor has become aware in the performance of the audit and that might:

1. Constitute violation of the legal or regulatory provisions applicable to such undertakings and that might have material effects on the financial position, results or assets;
2. Adversely affect the conditions or the continuity of its operations;
3. Trigger the expression of reservations or refusal to certify the accounts.

Asset valuations and the determination of exchange rates used in currency conversions, mergers or demergers shall be audited by the Independent Auditor.

It appraises any contribution or redemption in kind under its responsibility, excluding redemptions in kind for an exchange-traded fund on the primary market.
It shall verify the composition of the assets and other items prior to publication.

The Independent Auditor's fees shall be determined by mutual agreement between the Independent Auditor and the Management Company on the basis of a schedule of work specifying the measures deemed necessary.

The Independent Auditor shall certify the circumstances underlying any interim dividend distributions.

If the Fund is a feeder UCITS:
- the Independent Auditor has entered into an information exchange agreement with the Independent Auditor of the master UCITS.
- where it is also the Independent Auditor of the master UCITS, it shall prepare an appropriate work programme.

Its fees are included in the management fees.

Article 8 – Management report and accounts

At the end of each financial year, the Management Company shall prepare the summary documents and draw up a report on the management of the Fund during the year just ended.
The Management Company prepares an inventory of the Fund's assets at least half-yearly, which will be audited by the Depositary. The Management Company keeps these documents available for consultation by the unitholders for a period of four months from the year-end and informs them of their income entitlement. These documents are either sent by post at the express request of the unitholders, or made available to them at the Management Company's offices.

SECTION 3 - ALLOCATION OF PROFITS

Article 9: Allocation of distributable sums

Distributable income consists of:

1. The net profit plus any amounts carried forward and plus or minus the balance of income accruals;

2. Realised capital gains, net of fees, less any realised capital losses, net of fees recorded during the financial year, plus any net capital gains of the same nature recorded during prior financial years which have not been distributed or accumulated and plus/minus the balance of capital gains accruals.

The sums mentioned under 1 and 2 may be distributed, in whole or in part, independently from one another.

Distributable income is paid out within a maximum of 5 months following the financial year-end.

The net profit of the Fund for the period is the total amount of interest, arrears, dividends, premiums and bonuses, Directors' fees and yields from the securities that make up the Fund’s portfolio, plus the product of any amount held in cash, minus management fees and interest on loans.

The Management Company shall determine the allocation of the distributable income.

For each class of units, as applicable, the Fund may select for each of the sums mentioned under 1 and 2 one of the following options:

- Full accumulation: distributable sums will be fully accumulated, with the exception of those amounts which are subject to compulsory distribution by law;
- Full distribution: the distributable sums are distributed in full, after rounding;
- For the Funds which prefer to maintain the freedom to capitalise and/or distribute and/or carry forward any distributable sums, the Management Company decides each year on the appropriation of distributable amounts mentioned under 1 and 2.

If applicable, the Management Company may decide, during the fiscal year, to pay one or more interim dividends within the limits of the net income of each of the amounts mentioned under 1 and 2 recognised as at the date of the decision.

The specific terms of allocation of income are described in the Prospectus.

SECTION 4 - MERGER - DEMERGER - DISSOLUTION - LIQUIDATION

Article 10 - Merger - Demerger

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

Article 11 - Dissolution - Extension

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

The Management Company may wind up the Fund early; it shall notify the unitholders of this decision and no application for subscription or redemption shall be accepted after such an announcement.

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

The Management Company will write to the French Market Regulator (AMF) to notify it of the wind-up date and procedure selected. It will then send the Independent Auditors' report to the French Market Regulator (AMF).

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

Article 12 - Liquidation

In the event that the Fund is wound up, the Management Company or the person nominated to that effect shall act as the liquidator, failing which a liquidator shall be appointed by the court at the request of any interested party. They shall therefore be vested with extensive powers to realise the assets, pay any creditors, and distribute the available balance between the unitholders, in the form of either cash or securities.
The Independent Auditor and the Depositary will continue to perform their duties until the liquidation is complete.

SECTION 5 – DISPUTES

Article 13 – Jurisdiction – Address for service

Any disputes relating to the Fund arising during the Fund's life or during its liquidation, whether between unitholders, or between unitholders and the Management Company or the Depositary, shall be brought before the competent courts.

Rules updated: 14 September 2023