

LYXOR GREEN BOND ETF RANGE

Impact Report 2022

Lyxor Green Bond (DR) UCITS ETF

Lyxor Euro Corporate Green Bond (DR) UCITS ETF

Lyxor Euro Government Green Bond (DR) UCITS ETF



Agenda

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Key figures about Climate Change

What are the effect and impact of climate change ?



Analysis of satellite data reveals that CO₂ concentrations have continued to rise in 2022, reaching an unprecedented global column-averaged maximum of approximately 424.72 ppm

After three consecutive years (2019, 2020, and 2021) that ranked among the top seven warmest on record, Earth continued to experience above-average temperatures in 2022. The year 2022 marked the 46th consecutive year (since 1977) with global temperatures above the 20th-century average, ranking as the sixth warmest year on record.



The years 2014-2022 all rank among the ten-warmest years on record. Earth's average land and ocean surface temperature in 2022 was 0.86°C above the 20th-century average.



COP 27 main outcomes and takeaways

The UN's Intergovernmental Panel on Climate Change says limiting warming to around 1.5°C requires global greenhouse gas emissions to peak before 2025 at the latest, and be reduced by 43% by 2030. That's seven short years from now. However, the world is currently off course to keep 1.5°C within reach.

COP27 closed with a breakthrough agreement to provide loss and damage funding for vulnerable countries hit hard by floods, droughts and other climate disasters.

Other commitments achieved in 2022

Solar power in Europe has soared by almost 50 per cent in 2022, according to a new report from industry group SolarPower Europe.

US enacted an ambitious Inflation Reduction Act that devotes a historic \$369 billion to climate and clean energy investments.

A historic deal for nature has been made at the UN biodiversity conference in Montreal, Canada. (COP15)

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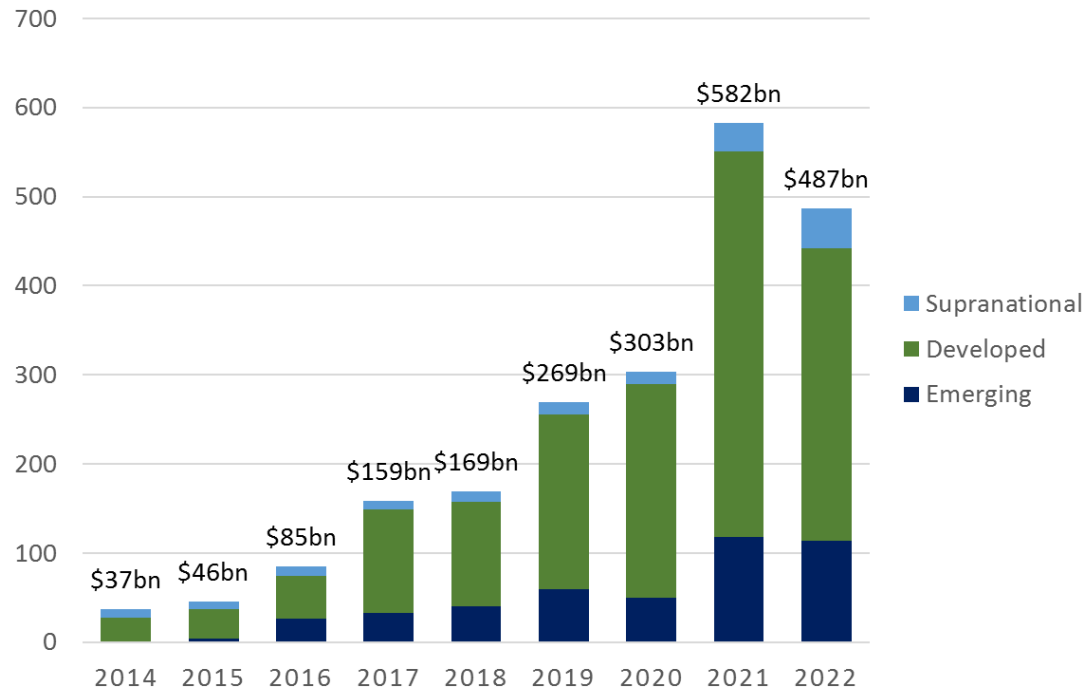
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Key highlights on the Green Bond Market in 2022

- Green Bonds were created to **fund projects that have positive environmental and/or climate benefits**
- Most of the green bonds issued are green “use of proceeds” or asset-linked bonds

ANNUAL GREEN BOND ISSUANCE SINCE 2014



Source: Climate Bonds Initiative <https://www.climatebonds.net/resources/reports/global-state-market-report-2022>

- According to the Climate Bonds Initiative, Green Bonds issuances dropped in 2022 compared to record year 2021 but remained at a very high level compared to 2020
- Cumulative green bond issuance volume since inception reached **US\$2,16 trn**

Top 10 largest green bond issuers in 2022
By amount issued in 2022

Name	Volume (\$ bn)	Issuer type
European Union	19.5	Gov-Related
KfW	11.7	Gov-Related
European Investment Bank	11.3	Gov-Related
Bank of China Ltd	8.9	Gov-Related
Italy Buoni Poliennali Del Tesoro	8.7	Treasury
China Development Bank	7.6	Gov-Related
TenneT Holding BV	7.4	Gov-Related
China Three Gorges Corp	6.1	Gov-Related
Bundesobligation	5.4	Treasury
Landesbank Hessen-Thuringen Girozentrale	5.3	Gov-Related

Source: Bloomberg, Amundi as of 30/12/2022.

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Amundi's expertise in managing Green Bonds ETF



First ETF to receive a 'Green' state label in Europe



- In 2019, the **Lyxor Green Bond (DR) UCITS ETF** was awarded the **Greenfin label**, the first national certification for private investments in a green economy introduced by the French government at the end of 2015 following the COP21
- The label solidified its credibility as a fund committed to **financing the green economy**, as it demonstrates a high level of requirement for the 'green' quality of its underlying assets
- The **Lyxor Euro Corporate Green Bond (DR) UCITS ETF** and the **Lyxor Euro Government Green Bond (DR) UCITS ETF** have been launched in 2021 and have also been awarded the Greenfin label
- **Novethic**, the leading expert in the assessment of sustainable finance practices in Europe, is the official auditor of the Greenfin label



Additional controls beyond index rules applied by Amundi

- Amundi checks at each monthly rebalancing that each bond added to the index **complies** with the label requirements
- Additional portfolio level exclusions ensure projects and assets financed by the bonds are not exposed to controversies
- Index compliance to label is reviewed annually



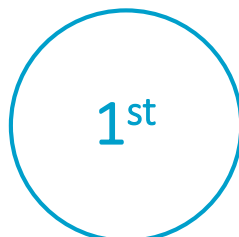
Impact metrics

- Under the labelling process, Amundi has committed to provide, in addition to full climate and ESG metrics, at least the following portfolio impact metrics:
 - Emissions avoided (in Tons CO2)

Key figures on Lyxor Green Bond (DR) UCITS ETF – As of Dec 31st 2022



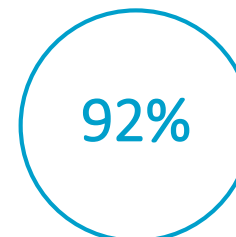
Assets under management



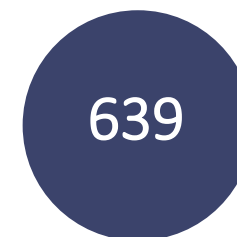
Green Bond ETF certified GreenFin in Europe



Invested Green Bonds



% of portfolio aligned with GREENFIN taxonomy (Green Share)*



Green Bonds were certified by a Second Party Opinion

Source: Amundi - All figures as of 31st Dec 2022 except * Green Share as of 31st May 2023

Portfolio ESG ratings (based on MSCI ratings of Green Bond Issuers)

Lyxor Green Bond (DR) UCITS ETF	Average MSCI Score
Sector adjusted average ESG Score	7,2
Average ESG score	6,1
Average E Score	6,3
Average S Score	5,8
Average G Score	6,1

Lyxor Green Bond (DR) UCITS ETF	Weight by ESG Rating
AAA	19,0%
AA	25,4%
A	14,4%
BBB	8,1%
BB	1,5%
B	2,3%
CCC	0,0%

Source: MSCI, Amundi – Calculations by Amundi

Proceeds allocation

In 2022, the 3 most popular sectors the proceeds were allocated to in the Lyxor Green Bond (DR) UCITS ETF were : **Energy, Green Buildings and Clean Transport**. This is due to the current Green Bond market layout and our willingness to finance projects with high environmental impact

1. Energy

Electricity and heat production from renewable sources, transmission and smart grid infrastructure, energy storage etc...

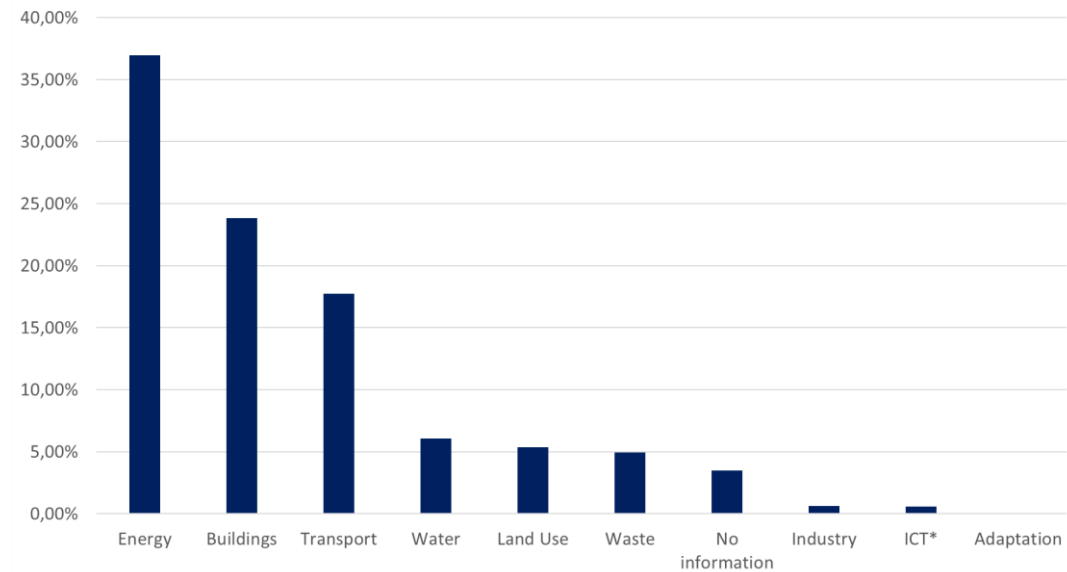
2. Green Buildings

Construction or refurbishment of tertiary or residential buildings with low energy consumption certification etc...

3. Clean Transport

Rail transport systems for merchandise or passengers, electric or alternative fuel vehicles, bicycle infrastructures etc...

Portfolio project distribution in 2022
Lyxor Green Bond (DR) UCITS ETF



Most of the Lyxor Green Bond (DR) UCITS ETF proceeds are allocated to **climate change mitigation projects**

This reflects the commitment of Amundi, as a responsible investor, to be active in the environmental transition and to respect the Paris Agreement of keeping global warming below 2°C

Data as of 31st Dec 2022; Source: Climate Bond Initiative. Calculations by Amundi
*ICT : Information and communication technology

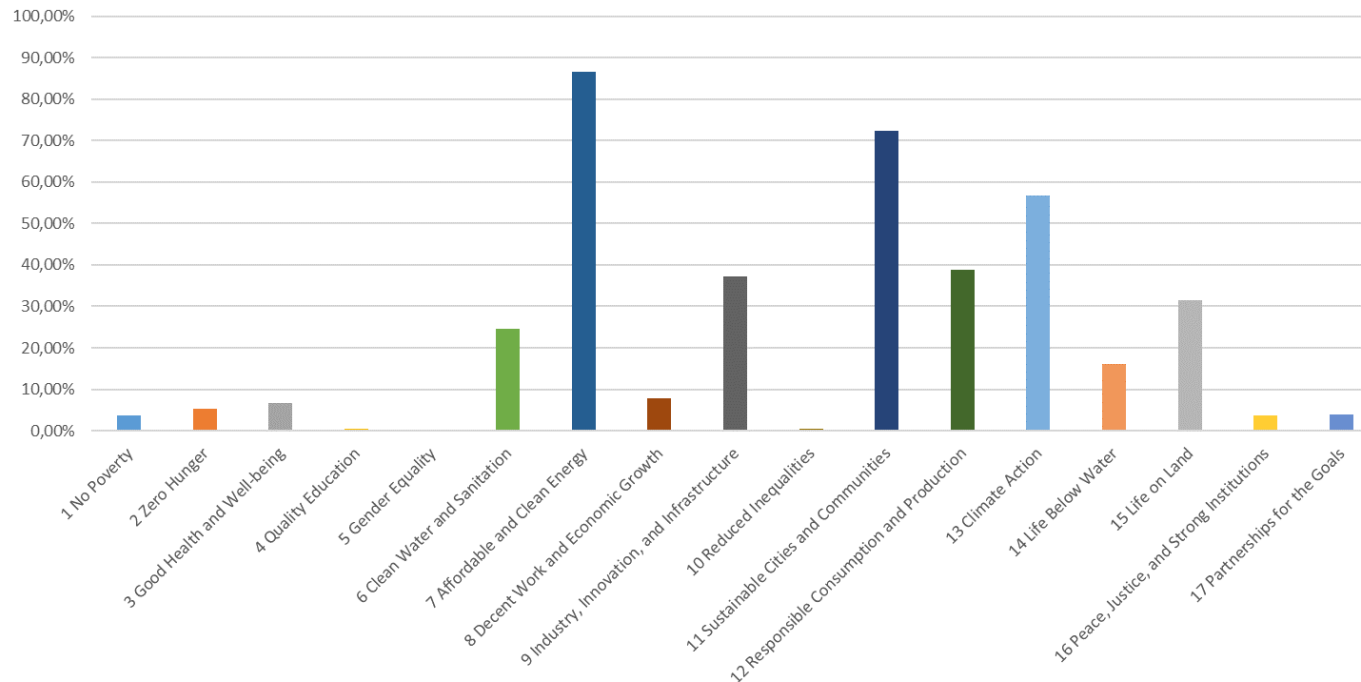
UN Sustainable Development Goals



The Lyxor Green Bond (DR) UCITS ETF has significant contribution on 8 out of 17 Sustainable Development Goals (SDGs), which aim to eradicate poverty, fight inequality and tackle climate change. Each goal has specific targets to be achieved by 2030 Green Bond which are project's oriented are uniquely placed to directly invest in the different objectives of the SDGs and fit positive outcome

Projects often support more than one goal – for example, a physical infrastructure project such as investment in a French city supports Goal 11: Sustainable Cities and Communities and Goal 13: Climate Action, and is therefore mapped against both SDGs

Contribution to UN SDG
Lyxor Green Bond (DR) UCITS ETF



Source: Amundi

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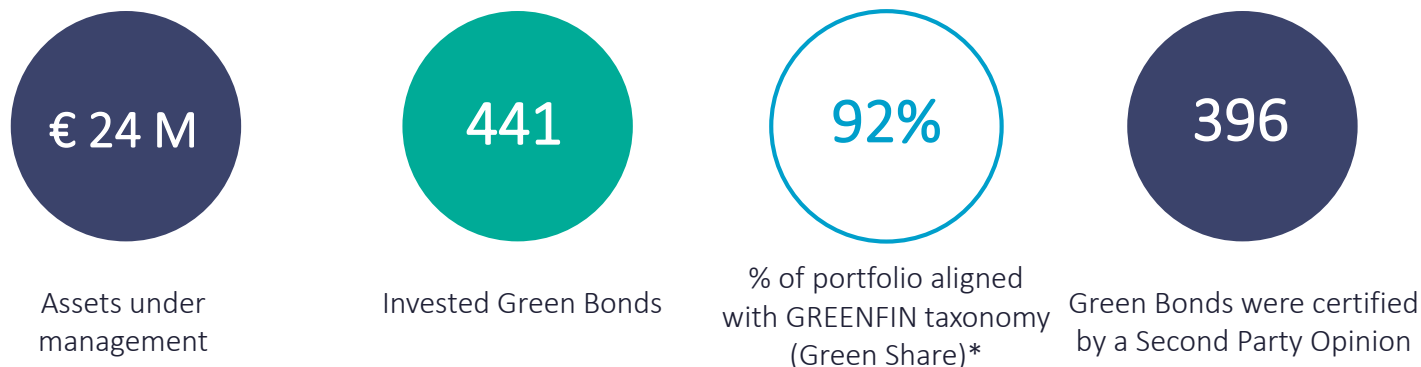
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Key figures on Lyxor Euro Corporate Green Bond (DR) UCITS ETF – As of Dec 31st 2022



Source: Amundi - All figures as of 31st Dec 2022 except * Green Share as of 31st May 2023

Portfolio ESG ratings (based on MSCI ratings of Green Bond Issuers)

Lyxor Euro Corporate Green Bond (DR) UCITS ETF	Average MSCI Score	Lyxor Euro Corporate Green Bond (DR) UCITS ETF	Weight by ESG Rating
Sector adjusted average ESG Score	7,5	AAA	15,3%
Average ESG score	6,0	AA	44,4%
Average E Score	7,1	A	17,5%
Average S Score	5,1	BBB	9,4%
Average G Score	6,2	BB	0,8%
		B	3,4%
		CCC	

Source: MSCI, Amundi – Calculations by Amundi

Proceeds allocation

In 2022, the 3 most popular sectors the proceeds were allocated to in the Lyxor Euro Corporate Green Bond (DR) UCITS ETF were : **Energy, Green Buildings and Clean Transport**. This is due to the current Green Bond market layout and our willingness to finance projects with high environmental impact

1. Energy

Electricity and heat production from renewable sources, transmission and smart grid infrastructure, energy storage etc...

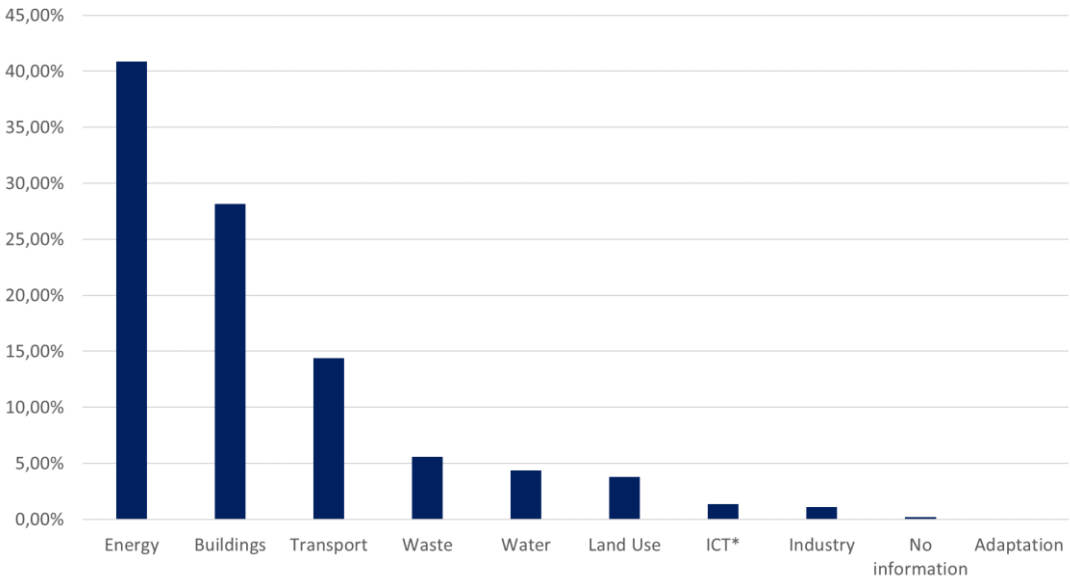
2. Green Buildings

Construction or refurbishment of tertiary or residential buildings with low energy consumption certification etc...

3. Clean Transport

Rail transport systems for merchandise or passengers, electric or alternative fuel vehicles, bicycle infrastructures etc...

Portfolio project distribution in 2022
Lyxor Euro Corporate Green Bond (DR) UCITS ETF



Most of the Lyxor Green Bond (DR) UCITS ETF proceeds are allocated to **climate change mitigation projects**

This reflects the commitment of Amundi, as a responsible investor, to be active in the environmental transition and to respect the Paris Agreement of keeping global warming below 2°C

Data as of 31 Dec 2022; Source: Climate Bond Initiative. Calculations by Amundi
*ICT : Information and communication technology

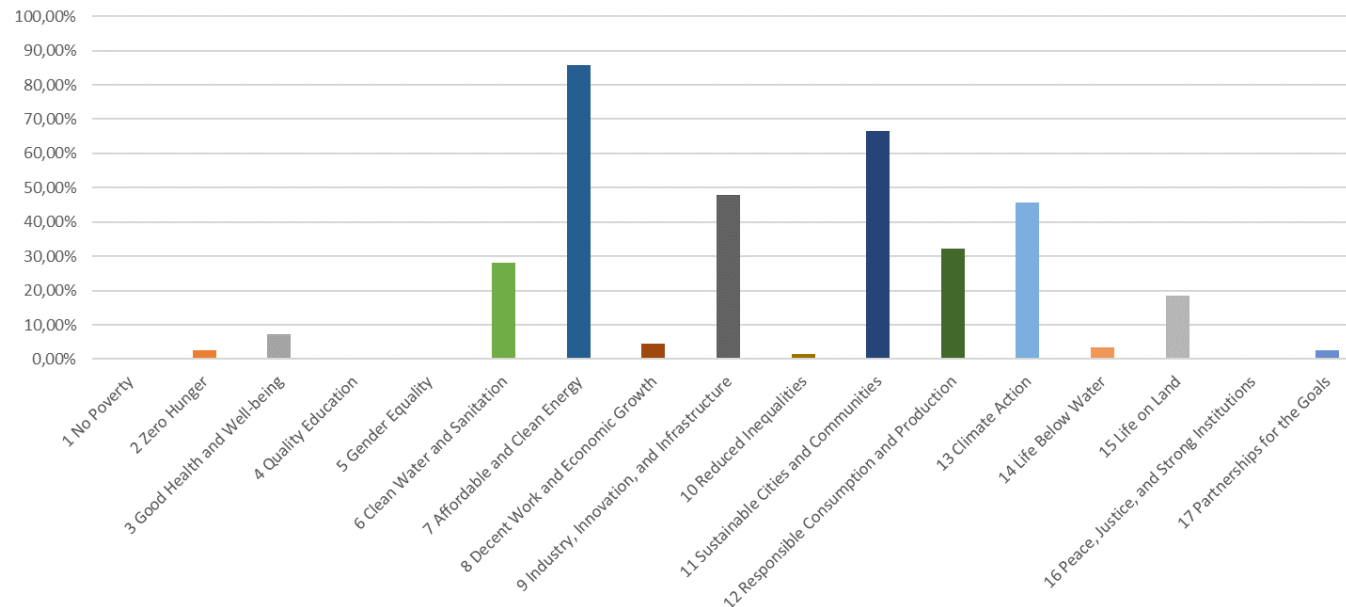
UN Sustainable Development Goals



The Lyxor Euro Corporate Green Bond (DR) UCITS ETF has significant contribution on 7 out of 17 Sustainable Development Goals (SDGs), which aim to eradicate poverty, fight inequality and tackle climate change. Each goal has specific targets to be achieved by 2030 Green Bond which are project's oriented are uniquely placed to directly invest in the different objectives of the SDGs and fit positive outcome

Projects often support more than one goal – for example, a physical infrastructure project such as investment in a French city supports Goal 11: Sustainable Cities and Communities and Goal 13: Climate Action, and is therefore mapped against both SDGs

Contribution to UN SDG
Lyxor Euro Corporate Green Bond (DR) UCITS ETF



Source: Amundi

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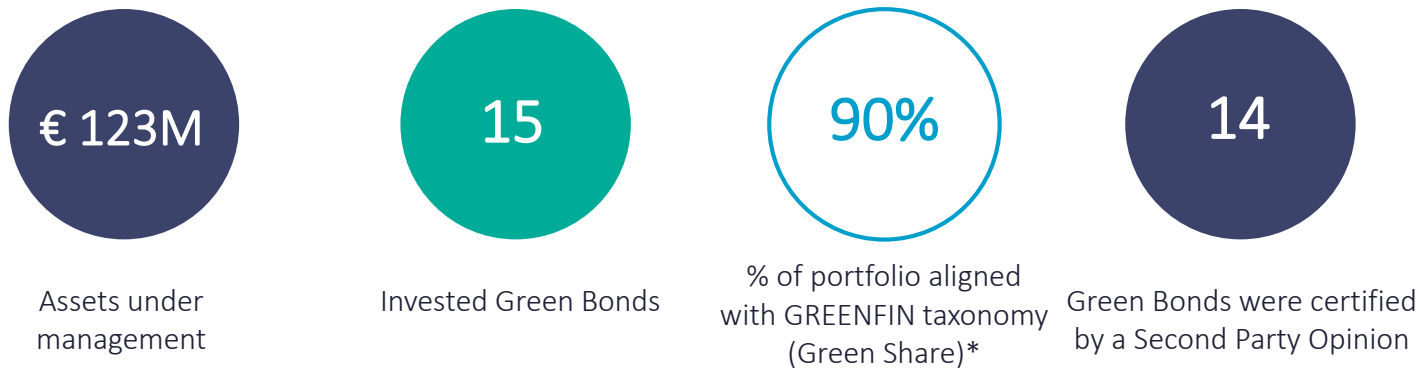
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Key figures on Lyxor Euro Government Green Bond (DR) UCITS ETF – As of Dec 31st 2022



Source: Amundi - All figures as of 31st Dec 2022 except * Green Share as of 31st May 2023

Portfolio ESG ratings (based on MSCI ratings of Green Bond Issuers)

Lyxor Euro Government Green Bond (DR) UCITS ETF	Average MSCI Score	Lyxor Euro Government Green Bond (DR) UCITS ETF	Weight by ESG Rating
Sector adjusted average ESG Score	6,3	AAA	27,8%
Average ESG score	6,7	AA	55,1%
Average E Score	4,3	A	17,0%
Average S Score	8,0	BBB	
Average G Score	7,3	BB	
		B	
		CCC	

Source: MSCI, Amundi – Calculations by Amundi

Proceeds allocation

In 2022, the 3 most popular sectors the proceeds were allocated to in the Lyxor Euro Government Green Bond (DR) UCITS ETF were : **Clean Transport, Energy, and Land Use**. This is due to the current Green Bond market layout and our willingness to finance projects with high environmental impact

1. Clean Transport

Rail transport systems for merchandise or passengers, electric or alternative fuel vehicles, bicycle infrastructures etc...

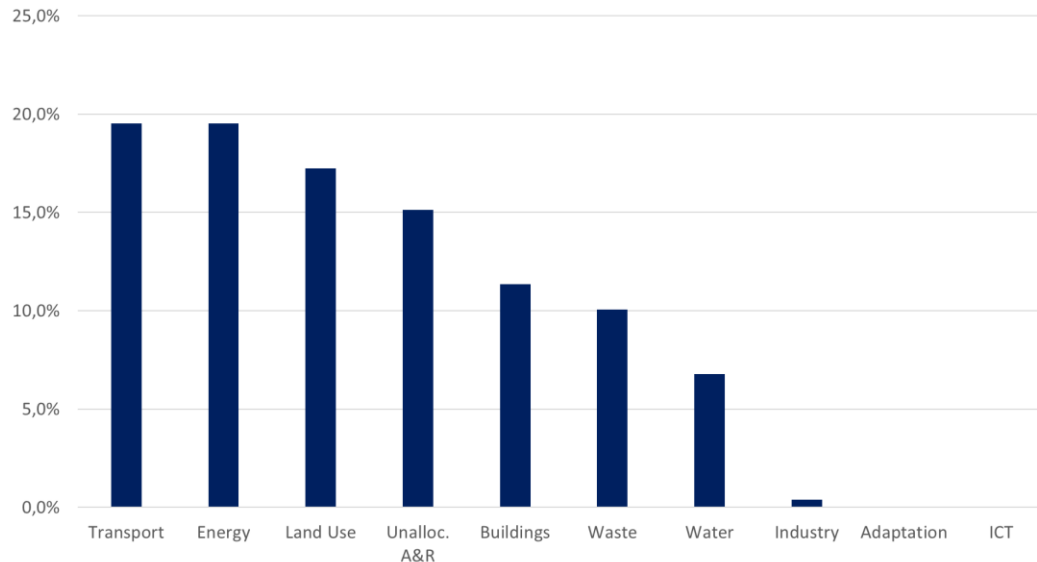
2. Energy

Electricity and heat production from renewable sources, transmission and smart grid infrastructure, energy storage etc...

3. Land Use & Marine Ressource

Agriculture, Commercial Forestry, Ecosystem conservation& restoration, Fisheries & Aquaculture (...)

Portfolio project distribution in 2022
Lyxor Euro Government Green Bond (DR) UCITS ETF



Most of the Lyxor Green Bond (DR) UCITS ETF proceeds are allocated to **climate change mitigation projects**

This reflects the commitment of Amundi, as a responsible investor, to be active in the environmental transition and to respect the Paris Agreement of keeping global warming below 2°C

Data as of 31 Dec 2022; Source: Climate Bond Initiative. Calculations by Amundi

*ICT : Information and communication technology

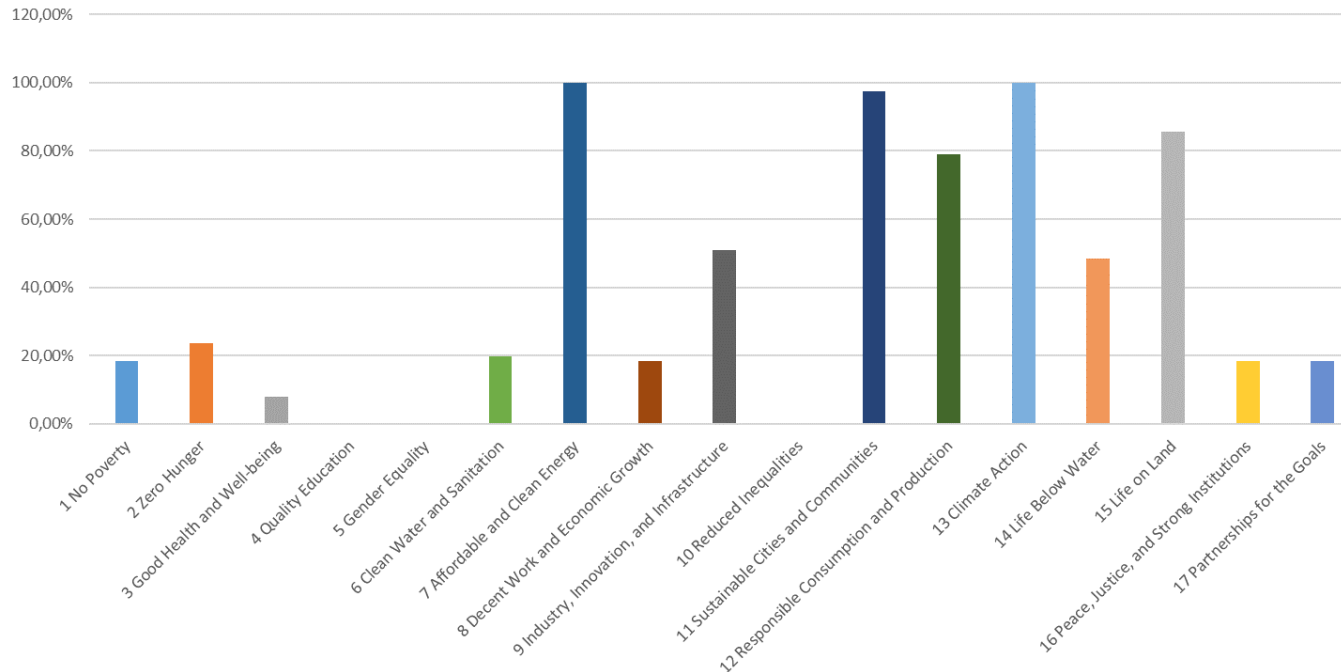
UN Sustainable Development Goals



The Lyxor Euro Government Green Bond (DR) UCITS ETF has significant contribution on many Sustainable Development Goals (SDGs), which aim to eradicate poverty, fight inequality and tackle climate change. Each goal has specific targets to be achieved by 2030 Green Bond which are project's oriented are uniquely placed to directly invest in the different objectives of the SDGs and fit positive outcome

Projects often support more than one goal – for example, a physical infrastructure project such as investment in a French city supports Goal 11: Sustainable Cities and Communities and Goal 13: Climate Action, and is therefore mapped against both SDGs

Contribution to UN SDG
Lyxor Euro Government Green Bond (DR) UCITS ETF



Source: Amundi

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Portfolio Impact indicators *

Lyxor Green Bond (DR) UCITS ETF



355,805 tCO₂e
Annual GHG emissions avoided
Reported by 49,6% of the portfolio weight

or 300,1tCO₂e
per 1M€ invested



67 Passenger cars driven for one-year per
1M€ invested **

Lyxor Euro Corporate Green Bond (DR) UCITS ETF



21,731 tCO₂e
Annual GHG emissions avoided
Reported by 46,6% of the portfolio weight

or 420,1tCO₂e
per 1M€ invested



94 Passenger cars driven for one-year per
1M€ invested **

Lyxor Euro Government Green Bond (DR) UCITS ETF



10,567 tCO₂e
Annual GHG emissions avoided
Reported by 43,5% of the portfolio weight

or 37,3tCO₂e
per 1M€ invested



8,3 Passenger cars driven for one-year per
1M€ invested **

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Focus on Iberdrola Green Bond - ISIN XS1797138960 (1/2)

Investments under IBERDROLA Green Bond Framework, as of year-end 2022



The bond was issued in 2018 to finance the installation of renewable energy production sites around the world.

Allocated assets

Area	Technology	Name of project	Location	Start-up year	Installed capacity attributable to the bond (MW)
Renewables	Offshore wind	East Anglia	United Kingdom	2020	21
Renewables	Offshore wind	Wikinger	Germany	2017	3
Renewables	Onshore wind	Whitelee	United Kingdom	2008	28
Renewables	Onshore wind	Ewe Hill 16	United Kingdom	2017	15
Renewables	Onshore wind	Hare Hill Extension	United Kingdom	2017	3
Renewables	Onshore wind	Dos Arbolitos	Mexico	2015	7
Renewables	Hydroelectric	Támega	Portugal	2023	100
Renewables	Onshore wind	Dólar III	Spain	2006	36
Renewables	Onshore wind	Cabezuelo	Spain	2006	30
Renewables	Onshore wind	Cruz de Carrutero	Spain	2011	30
Renewables	Onshore wind	Viñas	Spain	2010	1
Renewables	Onshore wind	Ferreira II	Spain	2006	50
Renewables	Onshore wind	Hueneja	Spain	2006	50
Renewables	Onshore wind	Sil Ampliación	Spain	2006	40
Renewables	Onshore wind	Vieiro	Spain	2006	20
Renewables	Onshore wind	Luzón-Norte	Spain	2006	38
Renewables	Onshore wind	Bordecorex Norte	Spain	2006	42

Total amount invested by area

Area	Investment allocated to the bond (€ millions)
Renewables	700

Sustainability indicators

Installed capacity attributable to the bond (MW)	2022 production attributable to the bond (GWh)	CO ₂ avoided due to the bond (Tm)
512	870	158,332

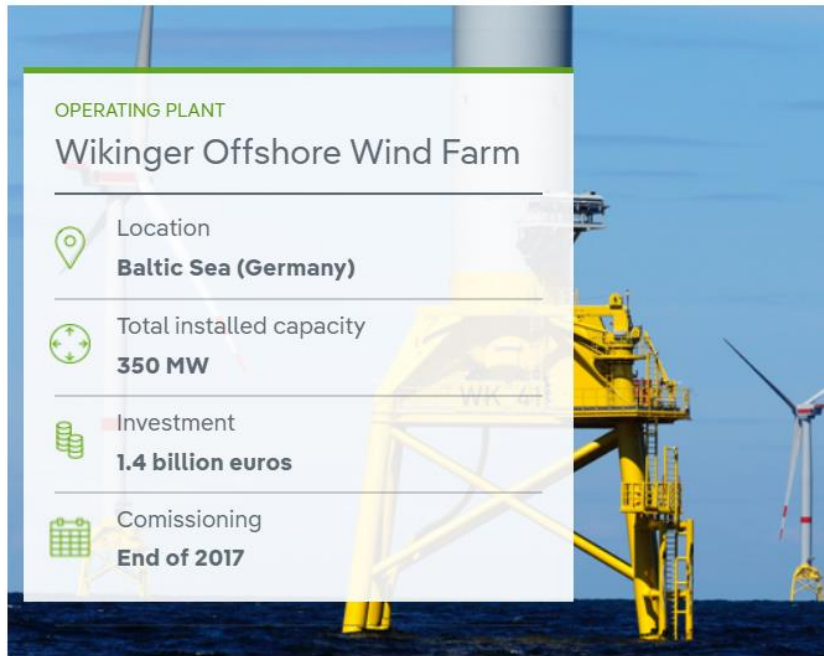
Focus on Iberdrola Green Bond - ISIN XS1797138960 (2/2)



Example of Projects

Wikinger

At the end of 2017, Iberdrola successfully connected the offshore wind farm to the national grid and, since then, supplies 350 megawatts (MW) of capacity to the German power grid and provides efficient renewable energy to 350,000 homes — representing some 20% of the energy demand of the state of Mecklenburg-Vorpommern —. This flow of clean energy will have a positive environmental impact since it displaces the emission of nearly 600,000 tons of CO2 per year.



Tâmega

Iberdrola will add two wind farms to the Tâmega hydroelectric complex - one of the largest energy storage facilities in Europe, located in northern Portugal - making it one of the largest energy initiatives in the country's history. The giga-battery, with an investment of more than €1.5 billion, will involve the construction of three dams and three power plants (Gouvães, Daivões and Alto Tâmega) with a combined capacity of 1,158 MW. And two wind farms with a combined capacity of 300 MW.



Source:
<https://www.iberdrola.com/about-us/what-we-do/offshore-wind-energy/wikinger-offshore-wind-farm>
<https://www.iberdrola.com/about-us/what-we-do/hydroelectric-power/tamega-giga-battery>


Focus on Italian Republic Green Bonds (1/2)

Allocation of eligible expenditures – 2018 to 2021

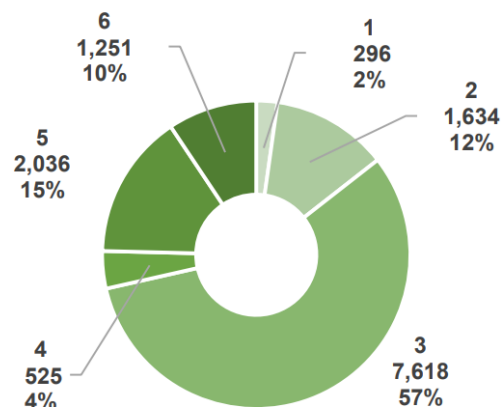
In early 2021, The Republic of Italy entered the market of sovereign bonds that finance sustainable development through the issuance of the new “BTP Green”, widening the country’s commitment to the European Commission’s framework for achieving climate neutrality by 2050 and the goals set out in the European Green Deal. The eligible expenses fall within the definition of one of the 6 Green Categories below:

Total 2018-2021 green expenditures
EUR 13.36 billion

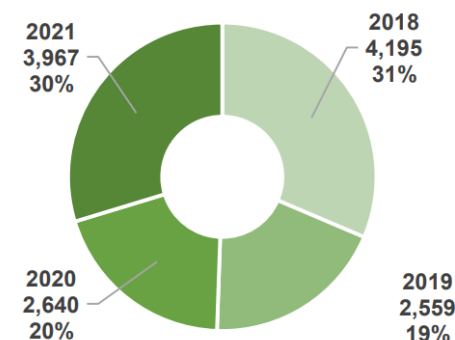
Total 2045 BTP Green net proceeds
EUR 13.26 billion

- 
- 1 Renewable sources for electricity and heat production
 - 2 Energy efficiency
 - 3 Transport
 - 4 Pollution prevention and control and circular economy
 - 5 Protection of the environment and biological diversity
 - 6 Research

Breakdown by expenditure category



Breakdown of expenditure by year



Source:

<https://www.mef.gov.it/en/focus/Btp-Green-the-new-sovereign-bond-to-finance-Italys-ecological-transition-00001/>

https://www.mef.gov.it/ufficio-stampa/comunicati/2022/documenti/2022-Allocation-Impact-Report-Italy-Sov-Green-Bond-12_05_2022_ENG_FINAL_....pdf

Focus on Italian Republic Green Bonds (2/2)



Dutch State Treasury Agency
Ministry of Finance

Selection of impact Indicators

1 Renewable sources for production of electrical and thermal energy

Environmental impact indicator	Year		
	2018	2019	2020
Avoided emissions (t.CO ₂)	2,439,839	4,557,733	1,947,698

3 Transport

Table 12 - “Avoided” greenhouse gas emissions

Vehicle Type	Period	CO ₂ Emissions (tonnes)
Car	2026	-145,610
	2035	-105,979
	2047	-99,792
	2023-2047	-2,515,196

2 Energy Efficiency

Table 4: Avoided t.CO₂ emissions in 2018

ENEA	GWh savings 2018	Avoided t.CO ₂ 2018
Condominiums	18.3	4,485.41
Global upgrading	72.0	17,647.51
Envelop insulation	326.0	79,904.01
Replacement of windows and doors	381.0	93,384.75
Solar screens	14.0	3,431.46
Solar panels for DHW	28.0	6,862.92
Winter air conditioning	309.0	75,737.24
Building Automation	8.0	1,960.83
Total	1,156.3	283,414.1

Source:

<https://www.mef.gov.it/en/focus/Btp-Green-the-new-sovereign-bond-to-finance-Italys-ecological-transition-00001/>
https://www.mef.gov.it/ufficio-stampa/comunicati/2022/documenti/2022-Allocation-Impact-Report-Italy-Sov-Green-Bond-12_05_2022_ENG_FINAL_....pdf

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Methodology (1/2)

The information contained in this document, including data and metrics, are based on certain assumptions made by the different issuers of Green Bonds. The process of compiling portfolio-level impact report for the Lyxor Green Bond (DR) UCITS ETF begins with Amundi internal analysis on publicly available environmental impact reports as communicated by issuers. It is important to note that not every issuer report on every metric, hence no linear extrapolation should be performed. The estimation defined by the different issuers could contain some bias in the calculation as not all of the issuers are using the same methodology of calculation to define the same metrics (example of the CO2 emissions avoided per project). Issuers may sometimes report impact by green bond issuance or using a green pool of issuance, in both case we scale our fund's impact accordingly to the process below. All figures were taken as of end of December 2022 except stated otherwise.

Amundi's analysis is conducted on an annual basis as requested by the French GreenFin label. Issuers are required to report annually on their green bond projects, however, given the variances in issuance dates, Amundi will assess each issuer's most recent impact report.

The exposure of the portfolio to Sustainable Development Goals (SDG) is calculated based on the Climate Bond Initiative taxonomy. Each sector is associated with one or more SDG. If a sector is associated with more than one SDGs, the projects of this sector are not distributed across the different SDGs so that the sum of the total exposures can be higher than 100%.

Methodology (2/2)

The impact indicator “Tons of Co2 equivalent avoided per M€ per year” (slide 21) is calculated as follows :

- The annual avoided emissions of each bond are reported relative to the size of the issue to obtain an intensity per million euros.
- The portfolio-level intensity is calculated by taking the weighted average of the intensities at the level of each bond by the weight of the issue in the portfolio (similar to a WACI, for example).

Key methodological elements :

- The avoided intensity is not rebased on the coverage of the indicator (ex. 49,6% for Lyxor Green Bond Ucits ETF), because the remaining non-disclosing bonds might not have an objective of avoiding CO2eq emissions
- data provided by the issuer is used (no estimation).
- In case all proceeds have not yet been allocated, Amundi then uses the amount issued in the calculation of the tons of CO2 avoided per MEUR invested.
- When calculating the tons of CO2 avoided per MEUR invested, Amundi uses the latest exchange rate EUR/XXX at the time of the update of the information.
- In case of more than one figure given by the issuer (ex. Berlin Hyp using figures based on two different baseline scenarios): Amundi then uses the more accurate and relevant, according to best market practices, to update the database.
- Amundi can both consider ex-ante and ex-post figures, depending on the ability of the issuer to disclose either one or the other.
- Amundi ideally recommends the issuer to follow the methodology suggested by the World Bank's Harmonized Framework for Impact Reporting.
- Amundi encourages the issuer to consider the full life of the project/asset, whenever possible.
- Amundi encourages the issuer to only focus on its own share of financing, and not the potential shares of external financiers.
- Whenever applicable, the principle of conservativeness is applied for the reporting of avoided GHG emissions. Using the example of a green bond which has fully allocated its proceeds to six renewable projects and one transport project, the issuer however has only disclosed the avoided GHG emissions for the six renewable projects but not for the transport project. In such a case, the disclosed data of avoided GHG emissions will still be used for the fund's impact reporting since it is conservative;
- Proceeds of the underlying Green Bond is usually only a fraction of the total financing of a pool of assets, whereas impact is disclosed by the Issuer at the pool level. In that case, Amundi makes an adjustment to attribute the impact that is solely attributable to the portion financed by the green bond.

The greenhouse gas equivalencies calculator can help you understand just that, translating abstract measurements into concrete terms you can understand, such as the annual emissions from cars, households, or power plants. For more information on the calculation please visit the EPA website*.

**Source: <https://www.epa.gov/energy/greenhouse-gases-equivalencies-calculator-calculations-and-references>*

Disclaimers



Amundi ETF Main Risks

Risk of the loss of invested capital.
Investors may not get back the original amount invested and may lose all of their investment.

Risk associated with the markets to which the ETF is exposed.
The price and value of investments are linked to the liquidity risk of the components.
Investments can go up as well as down.

Risk associated with the volatility of the securities/currencies composing the underlying index.

The fund investment objective may only be partially reached.

The policy regarding portfolio transparency and information on the funds' assets are available on [amundiETF.com](https://www.amundiETF.com). Indicative net asset value is published by stock exchanges. The Funds' units purchased on the secondary market cannot usually be sold directly back to the Funds. Investors must buy and sell units on a secondary market with the assistance of an intermediary (e.g. a stockbroker) and may incur fees for doing so. In addition, investors may pay more than the current net asset value when buying units and may receive less than the current net asset value when selling them.

For further details regarding risks of Amundi ETF products, please refer to Key Investor Information Document (KIID) and prospectus for the relevant fund, which are available in many languages upon request to Amundi or online on www.amundiETF.com

– DISCLAIMER 1/6

KNOWING YOUR RISK

It is important for potential investors to evaluate the risks described below and in the fund's Key Investor Information Document ("KIID") and prospectus available on our websites www.amundiETF.com or www.lyxoretf.com (as the case may be).

CAPITAL AT RISK - ETFs are tracking instruments. Their risk profile is similar to a direct investment in the underlying index. Investors' capital is fully at risk and investors may not get back the amount originally invested.

UNDERLYING RISK - The underlying index of an ETF may be complex and volatile. For example, ETFs exposed to Emerging Markets carry a greater risk of potential loss than investment in Developed Markets as they are exposed to a wide range of unpredictable Emerging Market risks.

REPLICATION RISK - The fund's objectives might not be reached due to unexpected events on the underlying markets which will impact the index calculation and the efficient fund replication.

COUNTERPARTY RISK - Investors are exposed to risks resulting from the use of an OTC swap (over-the-counter) or securities lending with the respective counterparty(-ies). Counterparty(-ies) are credit institution(s) whose name(s) can be found on the fund's website amundiETF.com or lyxoretf.com. In line with the UCITS guidelines, the exposure to the counterparty cannot exceed 10% of the total assets of the fund.]

CURRENCY RISK – An ETF may be exposed to currency risk if the ETF is denominated in a currency different to that of the underlying index securities it is tracking. This means that exchange rate fluctuations could have a negative or positive effect on returns.

LIQUIDITY RISK – There is a risk associated with the markets to which the ETF is exposed. The price and the value of investments are linked to the liquidity risk of the underlying index components. Investments can go up or down. In addition, on the secondary market liquidity is provided by registered market makers on the respective stock exchange where the ETF is listed. On exchange, liquidity may be limited as a result of a suspension in the underlying market represented by the underlying index tracked by the ETF; a failure in the systems of one of the relevant stock exchanges, or other market-maker systems; or an abnormal trading situation or event.

VOLATILITY RISK – The ETF is exposed to changes in the volatility patterns of the underlying index relevant markets. The ETF value can change rapidly and unpredictably, and potentially move in a large magnitude, up or down.

CONCENTRATION RISK – Thematic ETFs select stocks or bonds for their portfolio from the original benchmark index. Where selection rules are extensive, it can lead to a more concentrated portfolio where risk is spread over fewer stocks than the original benchmark.

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The Funds are respectively Amundi UCITS ETFs ("Amundi ETF") and Lyxor UCITS ETFs ("Lyxor ETF"). Amundi ETF designates the ETF business of Amundi and includes the funds under both Amundi ETF and Lyxor ETF denomination.

The Funds are French or Luxembourg open ended mutual investment funds respectively approved by the French Autorité des Marchés Financiers or by the Luxembourg Commission de Surveillance du Secteur Financier, and authorized for marketing of their units or shares in various European countries (the Marketing Countries) pursuant to the article 93 of the 2009/65/EC Directive. The Funds can be sub-funds of the following umbrella structures:

For Amundi ETF: Amundi Index Solutions, Luxembourg SICAV, RCS B206810, located 5, allée Scheffer, L-2520, managed by Amundi Luxembourg S.A.

For Lyxor ETF:

-Multi Units France, French SICAV, RCS 441 298 163, located 91-93, boulevard Pasteur, 75015 Paris, France, managed by Lyxor International Asset Management

-Multi Units Luxembourg, RCS B115129 and Lyxor Index Fund, RCS B117500, both Luxembourg SICAV located 28-32, place de la Gare, L-1616 Luxembourg, and managed by Lyxor International Asset Management

-Lyxor SICAV, Luxembourg SICAV, RCS B140772, located 5, Allée Scheffer, L-2520 Luxembourg, managed by Lyxor Funds Solutions

Before any subscriptions, the potential investor must read the offering documents (KIID and prospectus) of the Funds. The prospectus in French for French UCITS ETFs and in English for Luxembourg UCITS ETFs, and the KIID in the local languages of the Marketing Countries are available free of charge on www.amundi.com, www.amundiETF.com and www.lyxoretf.com or upon request to client-services-etf@lyxor.com. They are also available from the headquarters of the Amundi Index Solutions SICAV, or the headquarters of Lyxor International Asset Management (as the management company of Multi Units Luxembourg, Multi Units France and Lyxor Index Fund) or of Lyxor Funds Solutions (as the management company of Lyxor SICAV).

Investment in a fund carries a substantial degree of risk (i.e. risks are detailed in the KIID and prospectus). Past Performance does not predict future returns. Investment return and the principal value of an investment in funds or other investment product may go up or down and may result in the loss of the amount originally invested. All investors should seek professional advice prior to any investment decision, in order to determine the risks associated with the investment and its suitability.

It is the investor's responsibility to make sure his/her investment is in compliance with the applicable laws she/he depends on, and to check if this investment is matching his/her investment objective with his/her patrimonial situation (including tax aspects).

Please note that the management company may de-notify arrangements made for marketing as regards units/shares of the Fund in a Member State of the EU in respect of which it has made a notification.

A summary of information about investors' rights and collective redress mechanisms can be found in English on the regulatory page at <https://about.amundi.com/Metanav-Footer/Footer/Quick-Links/Legal-documentation> with respect to Amundi ETFs, and, at <https://www.lyxor.com/en/investors-rights-2021-en> with respect to Lyxor ETFs.

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Updated composition of the product's investment portfolio is available on www.amundiETF.com or www.lyxoretf.com. Units of a specific UCITS ETF managed by an asset manager and purchased on the secondary market cannot usually be sold directly back to the asset manager itself. Investors must buy and sell units on a secondary market with the assistance of an intermediary (e.g. a stockbroker) and may incur fees for doing so. In addition, investors may pay more than the current net asset value when buying units and may receive less than the current net asset value when selling them.

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For Amundi ETF: The prospectus in English and KIID are available on www.amundiETF.com, and free of charge from Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France - 437 574 452 RCS Paris France, or from the "centralisateur" of the Funds which in the case of Amundi Index Solutions SICAV is CACEIS Bank SA, 1-3 place Valhubert, 75013 Paris, France.

For Lyxor ETF: The prospectus in English and KIID are available on www.lyxoretf.com, and upon request to client-services-etf@lyxor.com, and also free of charge from:

-Lyxor International Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France – société par actions simplifiée – registered under number 419 223 375 with RCS of Paris (management company of Multi Units France, Multi Units Luxembourg and Lyxor Index), or

-Lyxor Funds Solutions, 5, Allée Scheffer, L-2520 Luxembourg – registered under number B139351 with the RCS of Luxembourg (management company of Lyxor SICAV)

Reservation thresholds are set by applying a percentage variation, indicated in the prospectus of the Funds mentioned in this Document, on either side of the Indicative Net Asset Value or "NAV" of these Funds, published by Euronext Paris SA and updated as estimates during the stock exchange trading session based on the variation in the index of each of the Funds indicated in this document. The Market Maker ensures that the market price of the Funds units does not deviate more than the percentage indicated in the prospectus of the Funds mentioned in this Document, and on the other hand from the net asset value of the UCITS, in order to comply with the reservation thresholds set by Euronext Paris SA.

GERMANY

The Funds are French or Luxembourg collective investment schemes respectively approved by the French Autorité des Marchés Financiers or by the Luxembourg Commission de Surveillance du Secteur Financier.

For Amundi ETF: For additional information on the Funds, a free prospectus may be requested from Amundi Deutschland GmbH, Arnulfstr. 124-126 80636 Munich, Germany (Tel. +49.89.99.226.0). The regulatory documents of Amundi ETFs registered for public distribution in Germany are available free of charge on request, and as printed version, from Marcard, Stein & Co. AG, Ballindamm 36, 20095 Hamburg, Germany.

For Lyxor ETF: The regulatory documents of Lyxor ETFs registered for public distribution in Germany are available free of charge on request, and as printed version, from Lyxor International Asset Management S.A.S. Deutschland (Lyxor Deutschland), Neue Mainzer Strasse 46-50, 60311 Frankfurt am Main, Germany.

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- Multi Units France (319). Multi Units France is a French SICAV, RCS 441 298 163, located 91-93, boulevard Pasteur, 75015 Paris, France. Lyxor ETFs approved by the Commission de Surveillance du Secteur Financier are numbered:

- Multi Units Luxembourg (920), RCS B115129 and Lyxor Index Fund (760), RCS B117500, both located 28-32, place de la Gare, L-1616 Luxembourg, and

- Lyxor SICAV, RCS B140772, located 5, Allée Scheffer, L-2520 Luxembourg.

Information and documents are available on www.lyxoretf.com, and upon request to client-services-etf@lyxor.com, and also free of charge from:

- Lyxor International Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France – société par actions simplifiée – registered under number 419 223 375 with RCS of Paris (management company of Multi Units France, Multi Units Luxembourg and Lyxor Index), or

- Lyxor Funds Solutions, 5, Allée Scheffer, L-2520 Luxembourg – registered under number B139351 with the RCS of Luxembourg (management company of Lyxor SICAV)

Any investment in the Funds must be made through a registered Spanish distributor. Amundi Iberia SGIIC, SAU, is the main distributor of the Funds in Spain, registered with number 31 in the CNMV's SGIIC registry, with address at Pº de la Castellana 1, Madrid 28046, Spain. A list of all Spanish distributors may be obtained from the CNMV at www.cnmv.es. Units/shares may only be acquired on the basis of the most recent prospectus, key investor information document and further current documentation, which may be obtained from the CNMV. The legal documentation of the Funds is also available on the web page www.amundi.com and www.lyxoretf.com.

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AUSTRIA

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For Lyxor ETF: The regulatory documentation of the Lyxor ETFs registered for public marketing in Austria are available free of charge, as printed copies, from: Erste Bank der Österreichische Sparkassen AG, Am Belvedere 1, A-1100 Vienna, Austria, which acts as a paying agent and tax representative, and at www.lyxoretf.de.

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SWEDEN

The Funds have been passported into Sweden pursuant to the Swedish Securities Funds Act (as amended) (Sw. lag (2004:46) om värdepappersfonder), implementing the UCITS IV Directive and may accordingly be distributed to Swedish investors. The Key Investor Information Document ("KIID") (in Swedish) and the prospectuses for the funds, as well as the annual and semi-annual reports are also available from the Swedish paying agent free of charge.

For Amundi ETF and Lyxor ETF: The name and details of the Swedish paying agent are Skandinaviska Enskilda Banken AB (publ) through its entity Transaction Banking, SEB Merchant Banking, with its principal offices at Kungsträdgårdsgatan 8, SE-106 40 Stockholm, Sweden.

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