

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

Product name:
Amundi Global Hydrogen UCITS ETF

Legal entity identifier:
96950051YCAIOAMW7U51

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes

No

It will make a minimum of sustainable investments 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

It will make a minimum of sustainable investments with a social objective: ___%

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 15% of sustainable investments

with an environmental objective in economic activities that 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 promotes E/S characteristics, but will not make sustainable investments

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

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



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

The financial product promotes environmental and/or social characteristics through the replication of a reference benchmark incorporating an environmental, social and governance (ESG) negative screening approach.

The ESG negative screening approach involves excluding at least 20% of companies (in number of issuers) from the Parent Index. Companies are excluded based on their:

- Exposure to controversial activities;
- Exposure to ESG controversies;
- ESG rating if less than 20% of companies were excluded after the application of the two previous filters.

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

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

The Sustainalytics ESG rating is used to measure the attainment of each of the environmental or social characteristics promoted by this financial product.

This measures a company's exposure to industry-specific material ESG risks and how a company manages those risks.

Exposure refers to the extent to which a company is exposed to various material ESG issues. It considers sub-sectors and factors specific to the company, such as its business model.

Managing these risks refers to how a company manages its ESG issues. It assesses the robustness of a company's ESG programmes, practices and policies.

Additional information can be found on the Sustainalytics website: <https://www.sustainalytics.com/esg-data>.

Specifically, the Fund's reference benchmark is the Bloomberg Hydrogen Screened Net Return Index (the "**Index**").

The Index is an equity index calculated and published by the international index provider Bloomberg Index Services Limited ("**Bloomberg**").

The initial investment universe of the Index is identical to the initial investment universe of the "Bloomberg Hydrogen Benchmark Index" (hereinafter the "**Parent Index**"), and is therefore made up of equities of companies issued in the Chinese and Korean developed markets (as defined by Bloomberg), related to the Hydrogen Theme (the "**Initial Investment Universe**").

Companies are included in the Parent Index by Bloomberg based on their link to the Theme, in accordance with the Bloomberg Thematic Protocol methodology, based on:

- Their relevance to the Theme, as assessed by metrics such as the market share that hydrogen represents for the company, and the company's investments or intellectual property in the Hydrogen Theme; and
- Their expected revenue in relation to the Theme. This estimate is based on indicators such as the company's potential ability to ramp production, sales volume, margins or growth in the Theme's sector.

Based on these criteria, Bloomberg constructs a universe of exposure to the Hydrogen Theme. Companies fall into three categories: Bronze, Silver and Gold. The Gold and Silver categories make up the Parent Index.

The Initial Investment Universe is then screened to exclude:

- Within the limits set out within the Index methodology, stocks involved in controversial activities; such as controversial weapons, civilian firearms, military weapons and contracts, tobacco, nuclear power generation, thermal coal or oil and gas exploitation (conventional and unconventional);
- Companies identified as violating UN Global Compact guidelines; and

- Companies identified as associated with environmental controversies, as defined within the Index methodology, including those associated with biodiversity, waste treatment, carbon dioxide emissions, or water or electricity consumption.

If all excluded stocks do not represent at least 20% of those comprising the Parent Index, the Index stocks with the lowest ESG ratings, according to Sustainalytics data, will also be excluded from the Index until at least 20% of the Investment Universe has been screened in this way.

As a result, the Fund adopts a non-financial approach based on a strong commitment making it possible to reduce the initial investment universe (expressed as the number of issuers) by at least 20%.

And lastly, the Index is constructed by determining the weight of the remaining stocks according to an adjusted weighting mechanism that takes into account companies' exposure to the hydrogen theme and their size. For further details about this mechanism, please refer to the Index methodology.

The full methodology for constructing the Index is available on the Bloomberg website: www.bloomberg.com/indices.

Tracked performance is the performance of the Index closing prices.

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

The objectives of the sustainable investments consist of investing in companies that satisfy two criteria: 1) follow best environmental and social practices; and 2) not generate products and services that harm the environment and society.

The definition of “best performing” company is based on a proprietary Amundi ESG methodology that aims to measure a company's ESG performance. To be considered “best performing”, a company must obtain the best score from the first three scores (A, B or C, on a rating scale of A to G) in its sector on at least one material environmental or social factor. Material environmental and social factors are identified at sector level. The identification of these factors is based on Amundi's ESG analysis framework, which combines non-financial data with a qualitative analysis of the associated sector-based and sustainability themes. Factors identified as material make a contribution of over 10% to the overall ESG score. For the energy sector, material factors are emissions and energy, biodiversity and pollution, health and safety, local communities and human rights.

In order to contribute to the above objectives, the investee company should not have any significant exposure to activities (e.g., tobacco, weapons, gambling, coal, aviation, meat production, fertiliser and pesticides manufacturing, single-use plastic production) that are not compatible with these criteria.

The sustainable nature of an investment is assessed at the level of the investee company.

By applying the above definition of sustainable investments to the index components of this passively managed ETF, Amundi has determined that this financial product has a minimum proportion of sustainable investments as mentioned on page 1. However, we would like to draw your attention to the fact that Amundi's sustainable investment methodology is not implemented in the index methodology replicated by this financial product.



● ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmentally or socially sustainable investment objective?***

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 and anti-bribery matters.

To ensure that sustainable investments do not cause any significant harm ("DNSH" or Do No Significant Harm principle), Amundi uses two filters: - the first "DNSH" filter is based on the monitoring of mandatory indicators of the Principal Adverse Impacts in Annex 1, Table 1 of the RTS (for example, the greenhouse gas or GHG intensity of companies), using a combination of indicators (for example, carbon intensity) and specific thresholds or rules (e.g. carbon intensity is not within the last decile in the sector). Amundi already considers specific Principal Adverse Impacts in its exclusion policy, as part of its Responsible Investment Policy. These exclusions, which apply in addition to the tests detailed above, cover the following topics: exclusions concerning controversial weapons, violations of the United Nations Global Compact Principles, coal and tobacco. - Apart from the specific indicators of the sustainability factors covered by the first filter, Amundi has defined a second filter which does not take into account the mandatory indicators of the Principal Adverse Impacts above, in order to check that a company does not present an overall poor environmental or social performance compared to other companies in its sector, which corresponds to an environmental or social score of E or higher on the Amundi rating scale.

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

As detailed above, the adverse impact indicators are taken into account in the first DNSH (do no significant harm) filter: this is based on the monitoring of the mandatory Principal Adverse Impact indicators in Annex 1, Table 1 of the RTS when reliable data are available through a combination of the following indicators and specific thresholds or rules:

- having a CO2 intensity that does not fall within the last decile of companies in the sector (applies only to high intensity sectors);
- having board gender diversity that does fall within the last decile of companies in its sector;
- being free from any controversy regarding labour conditions and human rights; and
- being free from controversies regarding biodiversity and pollution.

In addition, as mentioned above, Amundi already considers specific Principal Adverse Impacts in its exclusion policy, as part of its Responsible Investment Policy.

These exclusions, which apply in addition to the tests detailed above, cover the following topics: exclusions concerning controversial weapons, violations of the 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 incorporated into Amundi's ESG rating methodology. The proprietary ESG scoring tool assesses issuers, using data available from data providers. For example, the model includes a dedicated criterion called "Community involvement and human rights" which is applied to all sectors in addition to other human rights criteria, including socially responsible supply chains, working conditions and labour relations. In addition, controversies are monitored on at least a quarterly basis, and this includes companies identified for human rights violations. When controversies arise, analysts assess the situation and apply a score to the controversy (using the proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly, in order to track trend 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 and is accompanied by specific EU criteria.

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

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



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

Yes, Amundi considers the mandatory Principal Adverse Impact indicators in accordance with Annex 1, Table 1 of the RTS applying to the UCI's strategy, and relies on a combination of exclusion policies (normative and sector-based), the incorporation of the ESG rating into the investment process, engagement and voting approaches:

- Exclusion: Amundi has defined normative exclusion rules, by activity and by sector, covering some of the main sustainability indicators listed in the Disclosure Regulation.

- Engagement: engagement is a continuous and focused process aimed at influencing companies' activities or behaviour. The objective of engagement can be divided into two categories: (i) to engage an issuer in improving the way it incorporates the environmental and social factor and (ii) to engage an issuer in improving its impact on environmental, social and human rights issues or other sustainability issues that are important to society and the global economy.

- Voting: Amundi's voting policy responds to a holistic analysis of all long-term issues that may influence value creation, including material ESG issues (Amundi's voting policy can be found on its website);

- Monitoring controversies: Amundi has developed a controversy monitoring system that relies on three external data providers to systematically monitor controversies and their level of severity. This quantitative approach is then enriched by an in-depth assessment of each severe controversy, conducted by ESG analysts, and a periodic review of progress. This approach is applied to all Amundi funds.

No

What investment strategy does this financial product follow?

The Fund is a passively managed index-tracking UCITS.

The management objective of the Fund is to replicate the changes, both positive and negative, in the Bloomberg Hydrogen Screened Net Return Index (the "**Reference Benchmark**"), denominated in US dollars (USD), while minimising the **Tracking Error** between the performance of the Fund and the performance of its Reference Benchmark as much as possible.

The Reference Benchmark aims to reflect the performance of companies exposed to the production of hydrogen, equipment or technologies aimed at producing or supporting the production or use of

hydrogen, as well as products dedicated to this theme. In addition, the Reference Benchmark aims to meet certain Environmental, Social and Governance (ESG) requirements, as defined above.

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

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

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

First, the Fund is a passively managed index ETF, the reference benchmark of which is the Bloomberg Hydrogen Screened Net Return Index, as mentioned above.

The Index aims to reflect the performance of companies exposed to the production of hydrogen, equipment or technologies aimed at producing or supporting the production or use of hydrogen as well as products dedicated to this theme, while aiming to meet certain ESG requirements.

In accordance with the Index methodology, the following will be excluded from the Initial Investment Universe of the Index:

- Within the limits set out within the Index methodology, stocks involved in controversial activities; such as controversial weapons, civilian firearms, military weapons and contracts, tobacco, nuclear power generation, thermal coal or oil and gas exploitation (conventional and unconventional);
- Companies identified as violating UN Global Compact guidelines; and
- Companies identified as associated with environmental controversies, as defined within the Index methodology, including those associated with biodiversity, waste treatment, carbon dioxide emissions, or water or electricity consumption.

If all excluded stocks do not represent at least 20% of those comprising the Parent Index, the Index stocks with the lowest ESG ratings, according to Sustainalytics data, will also be excluded from the Index until at least 20% of the Investment Universe has been screened in this way.

And lastly, the Index is constructed by determining the weight of the remaining stocks according to an adjusted weighting mechanism that takes into account companies' exposure to the hydrogen theme and their size. For further details about this mechanism, please refer to the Index methodology. The full methodology for constructing the Index is available on the Bloomberg website: www.bloomberg.com/indices.

Second, the investment strategy for the financial product is also based on a set of systematic exclusions (normative and sector-based), as described in Amundi's Responsible Investment Policy.

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

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

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

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

Assessment of the good governance practices of investee companies is based on Amundi's ESG rating methodology. This rating is based on a proprietary ESG analysis framework, which takes into account 38 general and sector-specific criteria, including governance criteria. For the Governance factor, Amundi assesses an issuer's ability to ensure an effective corporate governance framework guaranteeing the attainment of its long-term objectives (e.g., to ensure the value of the issuer in the long term). The governance sub-criteria considered are board structure, audit and control, remuneration, shareholder rights, ethics, tax practices and ESG strategy.

Amundi's ESG rating scale comprises seven ratings, ranging from A to G, with A being the highest rating and G, the lowest. Companies rated G are excluded from the investment universe.

Each corporate security (equities, bonds, single-issuer derivatives, ESG equity and fixed-income ETFs) included in the investment portfolios has been assessed for its good governance practices by applying normative screening in relation to the principles of the UN Global Compact (UN GC) to the associated issuer. Screening is carried out on an ongoing basis. Every month, the Amundi ESG Rating Committee reviews lists of companies in breach of the UN Global Compact, resulting in a downgrading of the rating to G. Downgraded stocks are, by default, divested within 90 days.

This approach is complemented by the Amundi Stewardship Policy (engagement and voting) linked to governance. This policy can be found on the Amundi website.



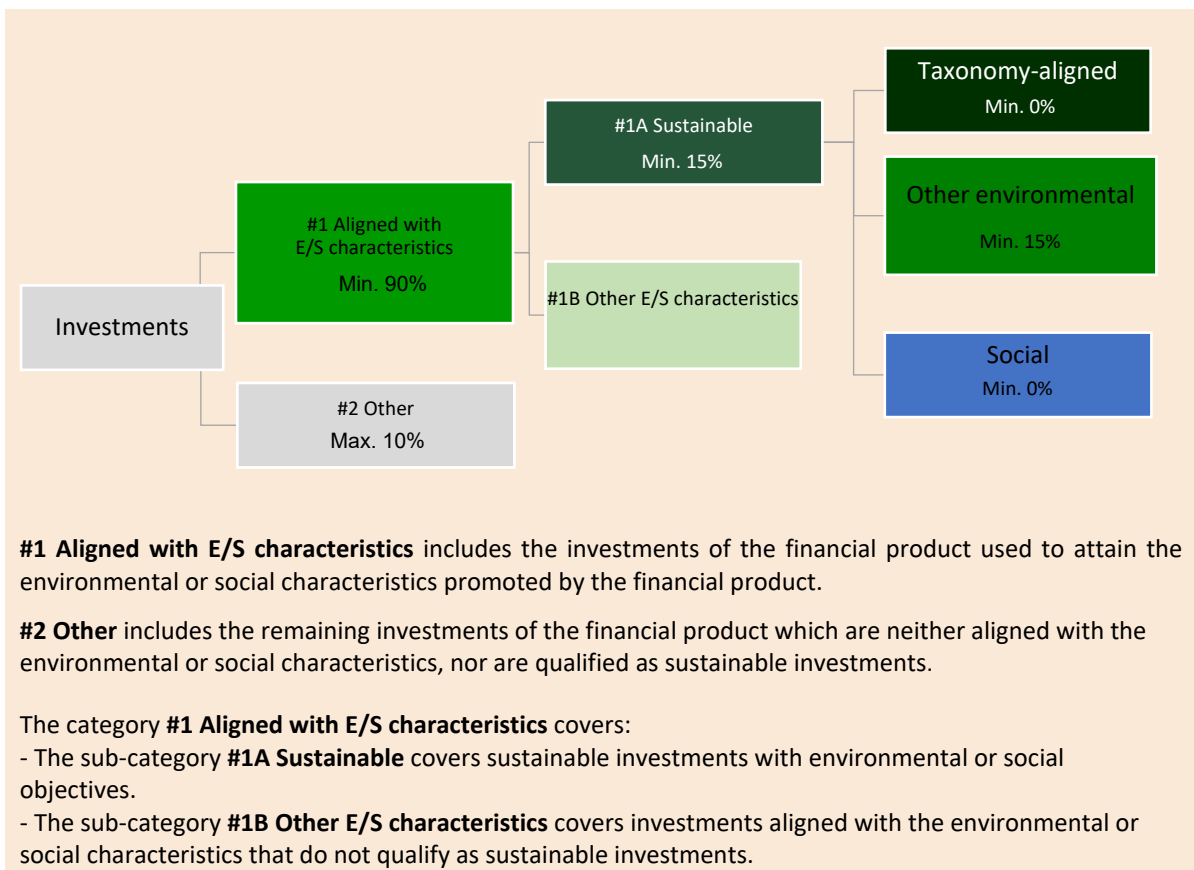
What is the asset allocation planned for this financial product?

At least 90% of the Fund's securities and instruments are subject to an ESG analysis and are therefore aligned with the environmental or social characteristics promoted, in accordance with the binding elements of the investment strategy. In addition, the Fund undertakes to hold a minimum of 15% in sustainable investments, as shown in the table below.

Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



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

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



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

The Fund currently has no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy.

The Fund does not commit to making EU Taxonomy-aligned investments in fossil gas and/or nuclear energy related activities as illustrated below. Nevertheless, as part of its investment strategy, it may be necessary to invest in companies with activities particularly related to these sectors. These investments may, as appropriate, be aligned with the EU Taxonomy.

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

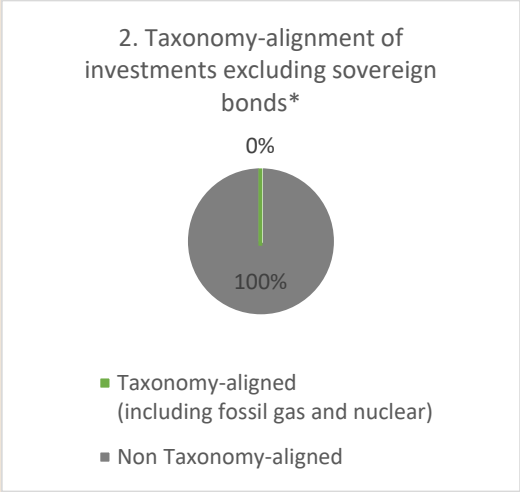
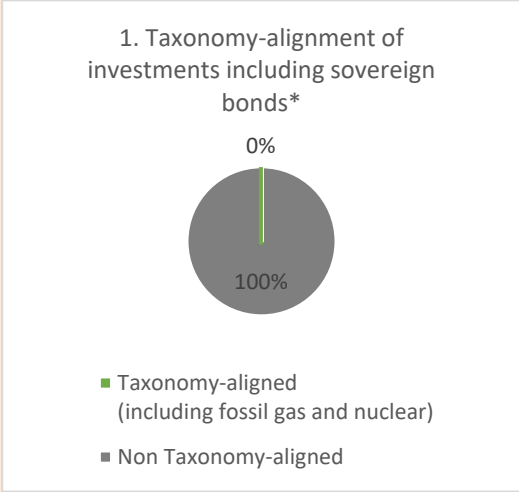
- Yes:
 - In fossil gas
 - in nuclear energy

No

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

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

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



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

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

The Fund has no commitment in terms of a minimum share of investments in transitional and enabling activities.



are

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



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

The Fund currently has no minimum commitment in favour of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.



What is the minimum share of socially sustainable investments?

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



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

The investments included under "#2 Other" are cash, derivatives and instruments not covered by an ESG analysis, which may include securities for which the data necessary for measuring attainment of environmental or social characteristics are not 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?

Yes, the Bloomberg Hydrogen Screened Net Return Index was designated as a reference benchmark for determining whether this financial product is aligned with the environmental and/or social characteristics that it promotes.

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

In accordance with the regulations applicable to index sponsors (including the BMR), index sponsors must define appropriate controls when defining and/or using the index methodologies of regulated indices.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

The management objective of the Fund is to replicate, in both directions, changes in the Reference Benchmark, while minimising as much as possible the tracking error between the performance of the Sub-Fund and the performance of its Reference Benchmark.

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

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

The Reference Benchmark aims to represent the performance of companies whose activities are linked to the production of hydrogen, equipment or technologies aimed at producing or supporting the production or use of hydrogen, as well as products dedicated to this theme. In addition, the Reference Benchmark aims to meet certain ESG requirements.

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

The methodology used is available on the Bloomberg website: [bloomberg.com/indices](https://www.bloomberg.com/indices).



Where can I find more product specific information online?

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

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