

**Website Product Disclosures further to art. 10(1) of the Sustainable Finance Disclosure Regulation
for art. 8 funds**

Version	Date	Main changes
6.0	16/04/2026	In the section entitled "Investment strategy", the sentence "Divestment from securities downgraded to G is carried out by default within 90 days." is deleted.
5.0	21/03/2025	Adjustment of the index methodology to the entry into force of the new European Securities and Markets Authority (ESMA) Guidelines on funds' names using ESG or sustainability-related terms
4.0	23/07/2024	Replacement of the index, DAX® 50 ESG (performance index) is replaced by DAX® 50 ESG+ Net Return EUR (net performance index)
3.0	05/10/2023	Name change of the sub-fund, increase of the minimum proportion of sustainable investments
2.0	20/03/2023	Insertion of a supplementary description on the assessment of good corporate governance in section "Investment strategy" in accordance with Article 28, letter b) of Delegated Regulation (EU) 2022/1288
1.0	01/01/2022	Initial Version

Name: Amundi DAX 50 ESG II UCITS ETF
a sub-fund of Amundi

Legal entity identifier: 529900GFNNJ8CI4K9B60

No sustainable investment objective

This financial product promotes environmental or social characteristics, but does not have as its objective sustainable investment.

To ensure sustainable investments do no significant harm ('DNSH'), Amundi utilises two filters:

The first DNSH filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the COMMISSION DELEGATED REGULATION (EU) 2022/1288 of 6 April 2022 ("RTS") where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).

Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the filters detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

Beyond the specific sustainability factors covered in the first filter, Amundi has defined a second filter, which does not take the mandatory Principal Adverse Impact indicators above into account, in order to verify that the company does not badly perform from an overall environmental or social standpoint compared to other companies within its sector which corresponds to an environmental or social score superior or equal to E using Amundi's ESG rating.

The indicators for adverse impacts have been taken into account as detailed in the first do not significant harm (DNSH) filter above:

The first DNSH filter relies on monitoring of mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available via the combination of following indicators and specific thresholds or rules:

- Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and
- Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and
- Be cleared of any controversy in relation to work conditions and human rights.
- Be cleared of any controversy in relation to biodiversity and pollution.

Sustainable investments are aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles and Human Rights. The OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are integrated into our ESG scoring methodology. Our proprietary ESG rating tool assesses issuers using available data from our data providers. For example, the model has a dedicated criteria called "Community Involvement & Human Rights" which is applied to all sectors in addition to other human rights linked criteria including socially responsible supply chains, working conditions, and labor relations. Furthermore, we conduct controversy monitoring on a, at minimum, quarterly basis which includes companies identified for human rights violations. When controversies arise, analysts will evaluate the situation and apply a score to the controversy (using our proprietary scoring methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and remediation efforts.

Environmental or social characteristics of the financial product

The sub-fund promotes environmental and/or social characteristics by tracking the DAX® 50 ESG+ Net Return EUR (net performance index) (the "Index"). The sub-fund promotes environmental and/or social characteristics, including through the integration of the environmental, social and governance ("ESG") rating of the ESG section of the data provider International Shareholder Services Inc. ("ISS-ESG"). The DAX® 50 ESG+ Net Return EUR tracks the performance of the 50 highest ESG ranking companies selected from the 75 largest companies in terms of free float Market Cap of the HDAX® index, using ESG exclusion filters and valuation methodology from the ESG section of data provider ISS-ESG and taking into account the exclusions referred to in Article 12(1)(a) to (g) of the Commission Delegated Regulation (EU) 2020/1818 of 17 July 2020 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks ("Delegated Regulation (EU) 2020/1818"), as amended.

Investment strategy

The objective of the investment policy is to track the DAX® 50 ESG + Net Return EUR (net performance index) and to provide investors with a return that is linked to the performance of the DAX® 50 ESG+ Net Return EUR (net performance index). The sub-fund follows a passive investment strategy.

The sub-fund is a passively managed ETF. Its investment strategy is to replicate the DAX® 50 + Net Return EUR (net performance index) while minimising the related tracking error. In doing so, only companies that are compliant with the ESG exclusion filters and valuation methodology of the ESG section of the data provider ISS-ESG are considered, as well as taking into account the exclusions referred to in Article 12(1)(a) to (g) of Delegated Regulation (EU) 2020/1818, as amended. The following evaluation methods and exclusion criteria apply to the companies:

- **ESG Ratings:** Companies with the worst ESG rating of D- are excluded.
- **Norms Based Screening:** Companies are assessed against their adherence to international norms on human rights, labour standards, environmental protection and anti-corruption established in the UN Global Compact and the OECD Guidelines. Companies identified as 'Red' are excluded. ISS-ESG identifies companies as 'Red', if they are failing to respect established norms and where the issue remains unaddressed.
- **Controversial Weapons:** Companies must not be involved in Controversial Weapons activities, as identified by ISS-ESG. The following weapons are considered controversial: anti-personnel mines, biological weapons, chemical weapons, cluster munitions, depleted uranium programme, white phosphorus weapons and nuclear weapons (including weapons subject to the Nuclear Non Proliferation Treaty). ISS-ESG's controversial weapons research is designed to identify all companies in a corporate structure that have control over the relevant business activities, i.e., all immediate parent companies up to the ultimate parent. Companies identified as 'Red' are excluded.
- **Business Activities:** Companies that do not meet certain criteria related to tobacco, thermal coal mining, thermal coal mining expansion, thermal coal power generation and expansion, fossil fuels, oil sands, arctic oil and gas exploration, hydraulic fracking, nuclear power service, nuclear power production, nuclear power uranium, civilian firearms and military equipment will be excluded. Companies are excluded that have, according to ISS-ESG:

Tobacco:

- more than 0% of revenues from involvement in the production of tobacco products.
- more than 5% of revenues from the wholesale or retail distribution of tobacco products.
- more than 5% of revenues from services related to tobacco products.

Thermal Coal Mining:

- more than 1% of their revenues from coal exploration and mining, processing of coke, coal-to-liquids operations, coal gasification (syngas for thermal use), and the marketing of coal.

Thermal Coal Mining Expansion:

- any involvement in thermal coal mine development, operation or planning.

Thermal Coal Power Generation:

- more than 5% of revenues from coal-fired electric power generation. The values used for the maximum percentage of revenues are based on the best available data. This may include reported revenues, reported revenue percentages or revenue estimates based on available information.

Thermal Coal Power Generation Expansion:

- any involvement in coal power expansion or plans to expand.

Fossil Fuel:

- more than 10% of their revenues from the extraction of oil (including crude oil, condensate, shale oil, bitumen, synthetic crude oil from oil/tar sands, and heavy oils), refining of oil (including liquefied petroleum gas, naphtha, gasoline, kerosene, diesel, fuel oil, and other combustive oil products), and the distribution of fossil fuels.
- more than 50% of their revenues from the extraction of natural gas (including coalbed/coal seam methane), natural gas processing and gas-to-liquids operations, and the distribution of fossil fuels.
- more than 50% of their revenues from electricity generation with a GHG intensity of more than 100 g CO₂ e/kWh (coal, oil, natural gas, and biomass).

Oil Sands:

- more than 5% of revenues from the extraction and processing of oil sands in the most recent fiscal year.

Arctic Oil & Gas Exploration:

- more than 5% of revenues from Arctic oil and gas extraction (“Arctic drilling”) in the most recent fiscal year.

Hydraulic Fracturing:

- more than 5% of revenues from hydraulic fracturing in the most recent fiscal year.

Nuclear Power Service:

- more than 1% of revenues from the provision of services to the nuclear power industry, including the supply of key components, technical support, maintenance, and the management of nuclear waste management.

Nuclear Power Production:

- more than 1% of revenues from the generation of electric power from nuclear fission.

Nuclear Power Uranium:

- more than 1% of revenues from involvement in uranium exploration, extraction, and processing.

Civilian Firearms:

- more than 0% of revenues from involvement in the production of civilian firearms and/or the provision of related services.
- more than 5% of revenues from involvement in the distribution of civilian firearms.

Military Equipment:

- more than 5% of revenues from involvement in the production of military equipment and/or the provision of related services.
- more than 10% of revenues from involvement in military equipment and services.

In addition, the exclusions set out in Article 12(1)(a) to (g) of Delegated Regulation (EU) 2020/1818, as amended, shall apply to the companies listed.

From the remaining companies, the top 50 companies in terms of ESG score, sourced from ISS-ESG ESG Performance Score, are then selected into the index. In case less than 50 companies are eligible for inclusion, no additional company will be added and the index will be constituted by less than 50 companies. In case the ESG Score is identical for two companies, the larger company in terms of free float market capitalization is selected.

The Product strategy is also relying on systematic exclusions policies (normative and sectorials) as further described in Amundi Responsible Investment policy. Details of the index rules and selection criteria are described in the prospectus. The prospectus also provides the website of the index provider where the description of the method used to calculate the underlying index can be found.

To assess good governance practices of the investee companies, we rely on Amundi ESG scoring methodology. Amundi's ESG scoring is based on a proprietary ESG analysis framework, which accounts for 38 general and sector-specific criteria, including governance criteria. In the Governance dimension, we assess an issuer's ability to ensure an effective corporate governance framework that guarantees it will meet its long-term objectives (e.g., guaranteeing the issuer's value over the long term). The governance sub-criteria considered are: board structure, audit and control, remuneration, shareholders' rights, ethics, tax practices and ESG strategy. Amundi ESG Rating scale contains seven grades, ranging from A to G, where A is the best and G the worst rating. G-rated companies are excluded from our investment universe.

Each corporate security (shares, bonds, single name derivatives, ESG equity and fixed income ETFs) included in investment portfolios has been assessed for good governance practices applying a normative screen against UN Global Compact (UN GC) principles on the associated issuer. The assessment is performed on an ongoing basis. Amundi's ESG ratings Committee monthly reviews lists of companies in breach of the UN GC leading to rating downgrades to G.

Amundi Stewardship Policy (engagement and voting) related to governance complements this approach.

Proportion of investments

90 % of the sub-fund's securities and instruments will meet the promoted environmental or social characteristics in accordance with the binding elements of the Index methodology. Furthermore, the sub-fund commits to have a minimum of 15 % of sustainable investments.

Monitoring of environmental or social characteristics

All ESG data, either externally or internally processed, is centralised by the Responsible Investment Business line, which is responsible for controlling the quality of the inputs and processed ESG outputs. This monitoring includes an automated quality check as well as a qualitative check from ESG analysts who are specialists of their sectors. ESG scores are updated on a monthly basis within Amundi's proprietary tool Stock Rating Integrator (SRI) module.

Sustainability indicators used within Amundi rely on proprietary methodologies. These indicators are continuously made available in the portfolio management system allowing the portfolio managers to assess the impact of their investment decisions.

Moreover, these indicators are embedded within Amundi's control framework, with responsibilities spread between the first level of controls performed by the Investment teams themselves and the

second level of controls performed by the Risk teams, who monitor compliance with environmental or social characteristics promoted by the fund on an ongoing basis.

Methodologies

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:

- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity
- Social dimension: these measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

The methodology applied by Amundi ESG rating uses 38 criteria that are either generic (common to all companies regardless of their activity) or sector specific which are weighted according to sector and considered in terms of their impact on reputation, operational efficiency and regulations in respect of an issuer. Amundi ESG ratings are likely to be expressed globally on the three E, S and G dimensions or individually on any environmental or social factor.

Data sources and processing

Amundi's ESG scores are built using Amundi's ESG analysis framework and scoring methodology. We source data from the following sources for ESG scores: Moody, ISS-Oekom, MSCI, and Sustainalytics.

Data quality controls of external data providers are managed by the Global Data Management unit. Controls are deployed at different steps of the value chain, from pre-integration controls, post-integration ones, to post calculation ones like controls on proprietary scores for instance.

External data are collected and controlled by the Global Data Management team and are plugged into the SRI module.

The SRI module is a proprietary tool that ensures the collection, quality check and processing of ESG data from external data providers. It also calculates the ESG ratings of issuers according to Amundi proprietary methodology. The ESG ratings in particular are displayed in the SRI module to portfolio managers, risk, reporting and the ESG teams in a transparent and user-friendly manner (issuer's ESG rating together with the criteria and the weights of each criterion).

For ESG ratings, at each stage of the calculation process, the scores are normalised and converted into

Z-scores (difference between the company's score and the average score in the sector, as a number of standard deviations). Hence each issuer is assessed with a score scaled around the average of their sector, enabling to distinguish best-practices from worst practices at sector level (Best-in-Class approach). At the end of the process, each issuer is assigned an ESG score (approximately between -3 and +3) and the equivalent on a letter scale from A to G, where A is the best, and G the worst.

Data is then disseminated via Alto front office to portfolio managers and is monitored by the risk team.

ESG scores utilize data derived from external data providers, internal ESG assessment/research conducted by Amundi, or through a regulated third party recognised for the provision of professional ESG scoring and assessment. Without mandatory ESG reporting at company level, estimations are a core component of data providers' methodology.

Limitations to methodologies and data

Our methodology limitations are by construction linked to use of ESG data. The ESG data landscape is currently being standardised which can impact data quality; data coverage also is a limitation. Current and future regulation will improve standardized reporting and corporate disclosures on which ESG data rely.

We are aware of these limitations which we mitigate by a combination of approaches: the monitoring of controversies, the use of several data providers, a structured qualitative assessment by our ESG research team of the ESG scores, the implementation of a strong governance.

Due diligence

Each month, the ESG scores are recalculated according Amundi quantitative methodology. The result of this calculation is then reviewed by the ESG analysts who perform a qualitative "sampling control" on its sector based on various checks that may include (but are not limited to): the main significant variations of the ESG score, the list of the new names with a bad score, the main divergence of score between 2 providers. After this review the analyst can override a score from the calculated score which is validated by the management of the team and is documented by a note stored in Amundi database iPortal. This can also be subject to a validation of the ESG Rating Committee.

The investment management team is responsible for defining the investment process of the product, including the design of the appropriate risk framework in collaboration with the investment risk teams. In this context, Amundi has an investment guideline management procedure as well as a breach management procedure applying across all operations. Both procedures reiterate strict compliance with regulations and contractual guidelines. Risk managers are in charge of monitoring breaches on a day-to-day basis, alerting fund managers and requiring that portfolios are brought back into compliance as soon as possible and in the best interest of investors.

Engagement policies

Amundi engages investee or potential investee companies at the issuer level regardless of the type of holdings held (equity and bonds). Issuers engaged are primarily chosen by the level of exposure to the subject of engagement, as the environmental, social, and governance issues that companies face have a major impact on society, both in terms of risk and opportunities.

Designated reference benchmark

The DAX® 50 ESG+ Net Return EUR (net performance index) has been designated as a reference benchmark to determine whether the sub-fund is aligned with the environmental and/or social characteristics that it promotes.

According to applicable regulations to index sponsors (including BMR), index sponsors should define appropriate controls/diligence when defining and/or operating index methodologies of regulated indexes.

The index calculated by STOXX Ltd. reflects the performance of the 50 highest ESG ranking companies selected from the 75 largest companies in terms of free float Market Cap of the HDAX® index, using ESG exclusion filters and valuation methodology from the ESG section of data provider ISS-ESG and taking into account the exclusions referred to in Article 12(1)(a) to (g) of Delegated Regulation (EU) 2020/1818, as amended.

The following valuation methodologies and exclusion criteria apply to the companies:

- **ESG Ratings:** The rating for companies is based on a best-in-class approach that assesses the sustainability performance of companies, including their ESG risks, ESG opportunities and ESG impacts along a company's value chain. The assessment as sustainable is based on general as well as sector specific indicators with regard to environmental, social and good governance (ESG areas).

A standard set of indicators for overarching ESG issues is applied to all companies (e.g. energy management, climate strategy, equal opportunities, employee affairs, corporate ethics, corporate governance, etc.). In addition, a predominant number of sector specific indicators are used to assess the key sector specific ESG issues (e.g. for the automotive sector: strategy regarding new mobility concepts, CO₂ emissions, alternative drives and fuels, etc.) in order to distinguish best practices from worst practices at sector level.

Differentiated weighting scenarios, in which four to five key issues are identified for each industry that account for more than 50 percent of the total weight in the company assessment, are designed to ensure that the sustainability issues that are most important for a particular industry are taken into account.

The result of this company analysis culminates in an overall rating, the ESG rating, which consists of a multi-level rating system from A+ to D-. Companies with the worst ESG rating of D- are excluded.

The data for the ESG company ratings are obtained, for example, from publicly available information such as the company's own disclosure and reporting documents, public publications, governmental and international institutions, recognised international or local non-governmental organisations.

• **Norms Based Screening:** Companies are assessed against their adherence to international norms on human rights, labour standards, environmental protection and anti-corruption established in the UN Global Compact and the OECD Guidelines. Companies identified as 'Red' are excluded. ISS-ESG identifies companies as 'Red', if they are failing to respect established norms and where the issue remains unaddressed.

• **Controversial Weapons:** Companies must not be involved in Controversial Weapons activities, as identified by ISS-ESG. The following weapons are considered controversial: anti-personnel mines, biological weapons, chemical weapons, cluster munitions, depleted uranium programme, white phosphorus weapons and nuclear weapons (including weapons subject to the Non-Proliferation Treaty). ISS-ESG's Controversial Weapons Research is designed to identify all companies in a corporate structure that have control over the relevant business activities, i.e., all immediate parent companies up to the ultimate parent. Companies identified as 'Red' are excluded.

• **Product Involvement:** Not have any Product Involvement in the following areas. The revenue shares used from ISS ESG are the maximum revenue share factors which identify the maximum amount of revenue estimated or company reported to be derived from involvement in a business activity as a percentage of the issuer's total annual revenue, and the estimated values range is not inclusive. STOXX will exclude companies that ISS-ESG identifies to have:

Tobacco:

- more than 0% of revenues from involvement in the production of tobacco products.
- more than 5% of revenues from the wholesale or retail distribution of tobacco products.
- more than 5% of revenues from services related to tobacco products.

Thermal Coal Mining:

- more than 1% of their revenues from coal exploration and mining, processing of coke, coal-to-liquids operations, coal gasification (syngas for thermal use), and the marketing of coal.

Thermal Coal Mining Expansion:

- any involvement in thermal coal mine development, operation or planning.

Thermal Coal Power Generation:

- more than 5% of revenues from coal-fired electric power generation. The values used for the maximum percentage of revenues are based on the best available data. This may include reported revenues, reported revenue percentages or revenue estimates based on available information.

Thermal Coal Power Generation Expansion:

- any involvement in coal power expansion or plans to expand.

Fossil Fuel:

- more than 10% of their revenues from the extraction of oil (including crude oil, condensate, shale oil, bitumen, synthetic crude oil from oil/tar sands, and heavy oils), refining of oil (including liquefied petroleum gas, naphtha, gasoline, kerosene, diesel, fuel oil, and other combusive oil products), and the distribution of fossil fuels.
- more than 50% of their revenues from the extraction of natural gas (including coalbed/coal seam methane), natural gas processing and gas-to-liquids operations, and the distribution of fossil fuels.
- more than 50% of their revenues from electricity generation with a GHG intensity of more than 100 g CO₂ e/kWh (coal, oil, natural gas, and biomass).

Oil Sands:

- more than 5% of revenues from the extraction and processing of oil sands in the most recent fiscal year.

Arctic Oil & Gas Exploration:

- more than 5% of revenues from Arctic oil and gas extraction (“Arctic drilling”) in the most recent fiscal year.

Hydraulic Fracturing:

- more than 5% of revenues from hydraulic fracturing in the most recent fiscal year.

Nuclear Power Service:

- more than 1% of revenues from the provision of services to the nuclear power industry, including the supply of key components, technical support, maintenance, and the management of nuclear waste management.

Nuclear Power Production:

- more than 1% of revenues from the generation of electric power from nuclear fission.

Nuclear Power Uranium:

- more than 1% of revenues from involvement in uranium exploration, extraction, and processing.

Civilian Firearms:

- more than 0% of revenues from involvement in the production of civilian firearms and/or the provision of related services.

- more than 5% of revenues from involvement in the distribution of civilian firearms.

Military Equipment:

- more than 5% of revenues from involvement in the production of military equipment and/or the provision of related services.

- more than 10% of revenues from involvement in military equipment and services.

The top 50 companies from the remaining universe, measured in terms of their ESG score as sourced from the ISS-ESG ESG Performance Score, are then selected for inclusion in the index. Where fewer than 50 companies are eligible for inclusion, no additional companies are added and the index will consist of this smaller number. Where the ESG Score for two companies is identical, the larger company, measured in terms of its free-float market capitalization, is selected.

The index weighting is based on the free float market capitalization, whereby the maximum weighting per share is capped at 7%. This cap is designed to prevent individual shares from dominating the index.

Rebalancing takes place on a quarterly basis. Rebalancing processes affect the costs payable by the sub-fund and therefore the performance of the sub-fund.

The index is calculated as a Net Return index. The base date for the index is 17 March 2017, with a base level 1,000.

The Index applies exclusions to companies involved in activities considered non-aligned with the Paris Climate Agreement (coal extraction, oil, etc). Those exclusions are provided for in Art. 12 (1) (a)-(g) of the Commission Delegated Regulation (EU) 2020/1818 of 17 July 2020 supplementing Regulation (EU)

2016/1011 of the European Parliament and of the Council as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks.

For further information please refer to the "Guidelines on funds' names using ESG or sustainability-related terms" section of the Prospectus.

Description of the methodology used to calculate the index: <https://stoxx.com/index/daxesgpn/>