

Amundi Luxembourg S.A.
5, Allée Scheffer
2520 Luxembourg
Grand Duchy of Luxembourg
Luxembourg Trade and Companies' Register (RCS) number: B 57.255
(the “**Company**”)

**Notice to all unitholders of the sub-fund Amundi DAX 50 ESG II UCITS ETF
of the UCITS fund Amundi in Sweden
ISIN DE000ETF9090
(the “sub-fund”)**

Amendment of the General and Special Investment Terms of the sub-fund

Dear Sir or Madam,

Amundi Luxembourg S.A. announces that with the approval of the German Federal Financial Supervisory Authority (the ‘**BaFin**’) dated 14 April 2026, the General Investment Terms (the ‘**GIT**’) and the Special Investment Conditions (the “**SIT**”) of the above-mentioned sub-fund will be amended. The reason for these amendments is the entry into force of the German Fund Risk Limitation Act (“**FRiG**”) on April 16, 2026, which transposes EU Directives 2024/927 (AIFMD II / UCITS Amendment Directive) and 2024/2994 (EMIR Accompanying Directive) into national law and to make amendments and additions to the German Capital Investment Code (KAGB).

The FRiG introduces the following key changes: In the future, fund management companies will be required to implement liquidity management instruments and must include at least two liquidity management tools in their investment conditions in order to protect the interests of all investors in stress situations. Furthermore, the regulations governing the termination and liquidation of investment funds are being revised, whereby, unlike previously, the fund management company will be responsible for the liquidation of investment funds in the future

Essentially, the following changes are being made to the GIT. In addition to renaming certain section headings, this also involves renumbering them. Please note that in the following, we refer to the section numbers and headings in the new, amended GIT.

- Section 18 Unit issue and redemption, suspension

The provisions governing the redemption of units have been revised; in particular, the detailed provisions on redemption restrictions have been removed from the GIT and moved to the SIT.

- § 19 Spin-off of illiquid investments and § 20 Liquidity management instruments

New provisions regarding liquidity management instruments have been introduced in § 19 and § 20, which provide a general explanation of the available instruments, such as the spin-off of illiquid investments, redemption restrictions, extension of the redemption period, redemption fee, swing pricing, dual pricing, anti-dilution levy, and distributions in kind. The selection of specific liquidity management tools is subsequently made exclusively in the SIT of the sub-fund.

Section 21 Issue and redemption Prices

Paragraph 2 is amended to provide that the SIT may stipulate that additional fees may be charged as liquidity management instruments. Paragraph 3 adds that in the event of the suspension of the redemption of units by the Company pursuant to § 18(4), the settlement date for these redemption orders is the valuation date following the resumption of redemptions.

- § 23 Financial reporting

Deletion of the custodian’s obligation to prepare a settlement report and to publish and make it available. A separate liquidation report by the custodian is now only required in the event of liquidation by the custodian.

- Section 24 Sub-fund termination and winding up by the Company and Section 25 Winding up the sub-funds by the custodian in cases other than termination by the Company

The provisions regarding the termination and liquidation of sub-fund have been revised due to changes in the law. As a result of the legal changes introduced by the FRiG, the Company is obligated, following its termination, to liquidate and distribute the sub-fund itself before its management rights expire.

- Section 27 Amendments to the Investment Terms

Paragraph 4 is amended to state that, with the approval of BaFin, changes to fees that benefit investors may in the future take effect earlier than four weeks after the corresponding announcement in the *Bundesanzeiger*.

In addition to adjustments to section headings, renumbering of paragraphs due to additions, and updated references to the GIT, the following changes are essentially being made to the SIT of the sub-fund. Please note that when referring to section headings, we are referring to the headings in the new, amendedSIT.

- § 4 Unit classes

A new paragraph 6 is inserted, providing that the creation of unit classes in case of a spin-off of illiquid investments is permitted.

- § 6 Entry and redemption fees, charges

A new paragraph 1 is added, describing the collection by the Company of an anti-dilution levy (newly introduced liquidity management instrument) payable to the sub-fund upon the issue or redemption of units.

- § 12 Redemption period and and restriction of unit redemption

Inclusion of new provisions regarding the liquidity management tool of redemption restrictions, with reference to the prospectus, which contains a description of the possibility and conditions for a redemption restriction.

No further changes will be made. The fund documentation affected by these changes, such as the sales prospectus, the general investment terms and the special investment terms, the key information documents, etc., will be updated accordingly. The amended general investment terms and the special investment terms of the sub-fund are printed below.

The aforementioned changes will enter into force on 16 April 2026.

The Prospectus, the general and special investment terms, the key information document, the current annual and semi-annual reports, and the issue and redemption prices of the sub-fund may be obtained free of charge in German from the Company in both paper and electronic format at www.amundi.com.

If you have any questions regarding this notice, please contact your financial adviser or Amundi Deutschland GmbH by telephone on 0800 888 1928 (freephone from Germany) or +49 (0) 89 992260, or by e-mail at info_de@amundi.com.

Luxembourg, in April 2026

Amundi Luxembourg S.A.

- The Board of Directors -

General Investment Terms

regulating the legal relationship between

investors and

Amundi Luxembourg S.A. (the Company) registered in Luxembourg,

with regard to the securities index special sub-funds managed by the Company in the German-law umbrella fund entitled – Amundi -

(individually the “sub-fund” or collectively the “sub-funds”)

in accordance with Directive 2009/65/EC of the European Parliament and Council on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (the UCITS Directive).

These General Investment Terms are invalid unless taken in conjunction with the Special Investment Terms for the sub-fund concerned.

Section 1 Introduction

1. The Company is an EU Management Company pursuant to § 1 (17) (1) Capital Investment Code (KAGB), and, under Chapter 15 of the Luxembourg Law of 17 December 2010, has been licensed by the Luxembourg Financial Supervisory Authority (*Commission de Surveillance du Secteur Financier*– CSSF) to manage undertakings for collective investment in transferable securities (UCITS) that are covered by the UCITS Directive.
2. The Company invests the money invested with it in assets permitted under the KAGB that are held separately from its own assets in the form of a sub-fund in its own name on joint behalf of its investors in accordance with the distribution of risk principle.
3. The Company manages the UCITS as a cross-border service. Sub-funds are subject to BaFin (Federal Financial Supervisory Authority) supervision of collective investments in accordance with KAGB requirements. The purpose of each sub-fund is restricted to investment on the basis of a determined investment strategy and within a collective asset management framework, using the funds invested in it. No other operations or active asset management may be undertaken.
4. The legal relationship between the Company and investors is governed by the sub-fund’s General Investment Terms (GIT) and Special Investment Terms (SIT) and the KAGB.

Section 2 Custodian

1. The Company has appointed a credit institution to act as custodian for the sub-fund. The custodian operates independently of the Company and exclusively in investors’ interests.
2. The duties and obligations of the custodian are governed by the custody agreement it has signed with the Company, the KAGB and the Investment Terms.
3. Pursuant to § 73 KAGB, the custodian may outsource custodial duties to another company (sub-custodian). For further details, please see the Prospectus.
4. The custodian is liable to the sub-fund or investors for the loss of financial instruments held in custody pursuant to § 72 (1) (1) KAGB by the custodian or a sub-custodian to which the custody of financial instruments in accordance with § 73 (1) KAGB has been transferred. The custodian has no liability however if it can demonstrate that the loss can be attributed to other factors whose consequences could not have been avoided despite all reasonable countermeasures. The foregoing is without prejudice to the right to bring further civil claims in contract or on the ground of unlawful actions. The custodian is also liable to the sub-fund or investors for all other loss they have suffered as a result of negligent or deliberate failure by the custodian to fulfil its duties under the KAGB. Custodian liability is unaffected by the transfer of custodial duties in accordance with paragraph (3)(1).

Section 3 Fund management

1. The Company purchases and manages assets in its own name on the common behalf of all the investors, using the requisite technical knowledge, good faith, care and diligence. It performs its duties independently of the custodian and solely in the interests of investors.
2. The Company may use the money invested by investors to purchase assets and may sell those same assets and invest the proceeds in another manner. It may also undertake all other lawful actions arising from its management of the assets.
3. The Company may not lend money or accept obligations under surety or guarantee agreements on the common behalf of all the investors. It may not sell assets under §§ 193, 194 and 196 KAGB that

did not belong to the sub-fund at the time the transaction was concluded. The foregoing is without prejudice to § 197 KAGB.

Section 4 Umbrella fund

1. The umbrella fund comprises one or more sub-funds pursuant to § 96(2) KAGB. The umbrella fund comprises all the sub-funds together. Each investor is co-owner of a sub-fund *pro rata* of the number of units he holds in that sub-fund. With respect to unit holders' relationships with each other and with respect to third parties, each sub-fund is a stand-alone UCITS.
2. The rights and duties of the unit holders of any one sub-fund are separate from those of the unit holders of all other sub-funds. Responsibility for individual sub-fund liabilities under § 93(2) KAGB lies solely with the relevant sub-fund. Liabilities that cannot be clearly attributed to a particular sub-fund will, *pro rata* of the managed assets concerned, be shared among the relevant sub-funds.
3. The Company may launch new sub-funds at any time pursuant to § 96(2) KAGB. New sub-funds may differ from each other in Investment Terms policy or other features. An up-to-date list of sub-funds in this umbrella fund is published in the Prospectus and in the annual and interim reports of each sub-fund.

Section 5 Investment principles

1. Sub-funds are directly or indirectly invested according to the distribution of risk principle.
2. The Company may for each sub-fund purchase assets that are exclusively intended, subject to a proper distribution of risk, to track a BaFin-approved securities index. A securities index will be approved if:
 - a) The composition of the securities index is sufficiently diversified,
 - b) The index provides a proper benchmark for the market to which it refers; and
 - c) The index is appropriately published.

The Company specifies the assets that may be purchased for the sub-fund concerned in the SIT.

3. The securities purchased for umbrella fund sub-funds must primarily already be included in the securities index or in the process of being included in the securities index following changes to the index (index securities), or be securities issued on the basis of the index securities or the underlying index, or be derivatives and financial instruments with derivative components relating to money market instruments, units in other investment funds, recognised financial indices, interest rates, exchange rates or currencies in which the sub-fund, under sections 6 to 11 of the GIT, the Prospectus and the relevant Special Investment Terms may invest.

When tracking the underlying index and in order to achieve its direct replication, the investment preference will be for index securities rather than for the other index-tracking assets named in sub-section 1. Tracking the underlying index using securities, derivatives or financial instruments with derivative components that directly track the index is permitted only in order to remain within the limits of section 12 of the GIT.

4. When tracking the securities index, the replication level of sub-fund assets pursuant to sub-section 2(1) may not fall below 95%. Where derivatives, securities lending or repos are used by investment funds in accordance with the KAGB (Derivative Regulation), the derivatives and financial instruments with derivative components, together with their market risk capital charges, may, under the simple approach introduced by the Risk Management and Assessment Regulation issued pursuant to § 197(3) KAGB, be included in the calculation of replication level.

5. Replication level reflects the proportion of securities, derivatives and financial instruments with derivative components pursuant to § 197(1) KAGB within the sub-fund that matches the securities index in weighting terms. Replication level is the difference between 100 and, with respect to all the securities and attributable values of the derivatives and financial instruments with derivative components pursuant to § 197(1) KAGB in the sub-fund and all the securities in the index, half of the total difference between the weight of the securities in the index and the attributable weight of the securities within the total attributable value of the sub-fund.

$$DG = 100\% - \frac{\sum_{i=1}^n |W_i^I - W_i^F|}{2}$$

DG	=	Duplizierungsgrad in %
n	=	Anzahl der Aktiegattungen im Fonds und Index (obere Summationsgrenze)
I	=	Index
F	=	Fonds
W_i^I	=	Gewicht der Aktie i im Index I in %
W_i^F	=	anzurechnendes Gewicht der Aktie i im Aktien-Teil des Fonds in %
\sum	=	Summenzeichen
i	=	Summationsindex; steht für die einzelnen Aktiegattungen von i = 1 (untere Summationsgrenze) bis i = n (obere Summationsgrenze)

Section 6 Securities

Unless SIT provides additional restrictions, the Company may, subject to § 198 KAGB, only purchase securities for the sub-fund which:

- are admitted to trading on a stock market in a Member State of the European Union or in another country which is a signatory to the Agreement on the European Economic Area or are admitted to, or included in, another organised market in one of these States;
- are admitted to trading only on a stock market outside the European Union or outside other countries which are signatories the Agreement on the European Economic Area or are admitted to, or included in, another organised market in one of these States, so long as the BaFin permits the selection of these stock markets or organised markets¹.
- under their terms of issue must request admission to trading on a stock market in a Member State of the European Union or in another country which is a signatory to the Agreement on the European Economic Area or admission to, or inclusion in, an organised market in a Member

¹ The list of authorised stock markets and other organised markets pursuant to s193(1)(2) and (4) KAGB is published on the BaFin website (<https://www.bafin.de>);

State of the European Union or in another country which is a signatory to the Agreement on the European Economic Area, so long as the admission or inclusion of these securities occurs within one year of their issue;

- d) under their terms of issue an application will be made for their admission to trading on a stock market, or admission to, or inclusion in, an organised market that is outside the Member States of the European Union or other countries which are signatories the Agreement on the European Economic Area, so long as the selection of such stock markets or organised markets is permitted by BaFin and so long as the admission or inclusion occurs within one year of issue;
- e) they are equities to which the sub-fund is entitled through capital increase from company funds;
- f) they are acquired through the exercise of subscription rights held by the sub-fund;
- g) they are financial instruments that meet the criteria set out at § 193(1)(1)(8) KAGB.

The purchase of securities pursuant to clause 1(a) to (d) is not permitted without additional compliance with § 193(1)(2) KAGB. Subscription rights arising from securities that may be purchased under the present s6 may also be bought.

Section 7 Money market instruments

1. Unless the SIT provides additional restrictions, the Company may, subject to §198 KAGB, purchase instruments for sub-funds that are usually traded on the money markets and interest-bearing securities that, at the time they were purchased for the sub-fund concerned, have a remaining term of up to 397 days and whose return under their terms of issue and throughout their entire term will be regularly marked to market (at least once every 397 days), or whose risk profile matches that of the said securities ("money market instruments").

Money market instruments may not be purchased for sub-funds unless they:

- a) are admitted to trading on a stock market in a Member State of the European Union or in another country which is a signatory to the Agreement on the European Economic Area or are admitted to, or included in, another organised market there;
 - b) are admitted to trading only on a stock market outside the European Union or outside other countries which are signatories the Agreement on the European Economic Area or are admitted to, or included in, another organised market there, so long as BaFin permits the selection of these stock markets or organised markets².
 - c) are issued or guaranteed by the European Union, Germany, a German UCITS, a German *Land*, another Member State or another central, regional or local government authority or the central bank of a Member State of the European Union, the European Central Bank or the European Investment Bank, a third country or, if this is a federal State, a member State of that federal State, or an international public body to which at least one European Union Member State belongs;
 - d) are issued by an undertaking whose securities are traded on the markets at a) and b) above;
 - e) are issued or guaranteed by a credit institution that under European Union law is subject to supervision, or by a credit institution that is subject to and compliant with supervisory provisions that in the view of BaFin are equivalent to those of European Union law; or
 - f) are issued by other issuers that meet the requirements set out under § 194(1)(1)(6) KAGB.
2. Money market instruments pursuant to sub-section 1 may not be bought unless they meet the requirements set out in § 194(2) and (3) KAGB.

² See footnote 3

Section 8 Bank deposits

The Company may hold bank deposits for each sub-fund with a maximum term of twelve months. Kept in blocked accounts, the balances may be held with any credit institution registered in a Member State of the European Union or another country which is a signatory to the Agreement on the European Economic Area. The balances may also be held in credit institutions registered in a third country so long as it is subject to supervisory regulations that, in the view of BaFin, are equivalent to those applying under the law of the European Union. Unless otherwise stated in the SIT, bank deposits may also be denominated in foreign currency.

Section 9 Investments in other investment funds

1. Unless otherwise stated in the SIT, the Company may on behalf of its sub-funds purchase units in other investment funds in accordance with Directive 2009/65/EC (the UCITS Directive). Units in other German UCITS and German *Investmentaktiengesellschaften* with variable capital and units in open-ended EU and foreign AIFs may be bought so long as they meet the requirements set out under § 196(1)(2)KAGB.
2. The Company may not buy units in German UCITS, German *Investmentaktiengesellschaften* with variable capital, EU UCITS or open-ended EU and foreign AIFs unless under the Investment Terms or the articles of association of the investment management company, the German *Investmentaktiengesellschaft* with variable capital, the EU management company, the open-ended EU AIF or of the foreign AIF management company, in total no more than 10% of the value of its assets may be invested in the units of other German UCITS, German *Investmentaktiengesellschaften* with variable capital, open-ended EU investment funds or foreign open-ended AIFs.

Section 10 Derivatives

1. Unless otherwise stated in the SIT, the Company may, in order to manage the sub-fund concerned, use derivatives pursuant to § 197(1)(1) KAGB and financial instruments with derivative components pursuant to § 197(1)(2) KAGB. Depending on the type and scope of the derivatives and financial instruments with derivative components used, when determining the usage of the market risk limits applying to the use of derivatives and financial instruments with derivative components under § 197(2) KAGB, the Company may adopt either the simple or qualified approach set out in the Risk Management and Assessment Regulation Pursuant to § 197(3) KAGB (Derivatives Regulation). For further details, see the Prospectus.
2. With regard to sub-funds, if the Company adopts the simple approach, it may only regularly use basic derivatives and financial instruments with derivative components or combinations thereof plus underlying securities permitted under § 197(1)(1) KAGB. Complex derivatives with underlying assets permitted under § 197(1)(1) KAGB may be used in only negligible proportions. The sub-fund capital charge for market risk to be determined under s 16 Derivatives Regulation may not at any time exceed the value of the sub-fund.
Basic derivatives are:
 - a) Forward contracts and swaps on underlying assets under §197(1) KAGB with the exception of units in investment funds pursuant to § 196 KAGB;
 - b) Options and warrants on underlying assets under § 197(1) KAGB with the exception of units in investment funds under § 196 KAGB and on forward contracts under (a) above that present the following features:
 - (i) exercise is not possible either during or at the end of the term; and
 - (ii) the value of the option at exercise depends directly on the +/- difference between the strike price and market price of the underlying security and is zero if the +/- difference is reversed;
 - c) Interest-rate, currency, and interest rate and cross-currency swaps;

- d) Swaptions pursuant to c), so long as the features described at b)(i) and (ii) apply;
 - e) Credit default swaps that relate to individual underlying assets (single name credit default swaps).
3. If the Company adopts the qualified approach, it may - subject to a suitable risk management system - invest in financial instruments with derivative components or in derivatives that derive from an underlying security permitted under § 197(1)(1)KAGB. In this case the potential market risk to the sub-fund concerned (amount at risk) may not at any time exceed twice the potential amount at market risk of the benchmark pursuant to s9 Derivatives Regulation. Alternatively, the amount at risk may not at any time exceed 20% of the value of a sub-fund.
 4. Under no circumstances may the Company deviate from the investment principles or limits named in the Investment Terms or the Prospectus when entering into these transactions.
 5. The Company will use derivatives and financial instruments with derivative components for hedging, efficient portfolio management and to achieve additional income when and if this is in investors' interests.
 6. When determining market risk limits for the use of derivatives and financial instruments with derivative components, the Company may, at any time and in accordance with s6(3) Derivatives Regulation, switch between the simple and the qualified approaches. Although switching does not require BaFin approval, the Company must report switches to BaFin immediately and also in the next interim or annual report.
 7. When using derivatives and financial instruments with derivative components, the Company will comply with the Derivatives Regulation.

Section 11 Other investment instruments

Unless otherwise stated in the SIT, the Company may invest up to 10% of the value of a sub-fund in other investment instruments pursuant to § 198 KAGB on behalf of the sub-fund.

Section 12 Issuer and investment limits

1. With regard to management, the Company shall comply with the limits and restrictions set out in the KAGB, the Derivatives Regulation and the Investment Terms.
2. The Company may invest up to 20% of the value of a sub-fund in the securities of a single issuer, so long as, subject to proper diversification of risk, the purpose is to track a securities index approved by BaFin. A securities index will be approved if:
 - The composition of the securities index is sufficiently diversified,
 - The index provides a proper benchmark for the market to which it refers; and
 - The index is appropriately published.
3. The limit specified under sub-subsection 2 above may be increased to 35% of the sub-fund value for securities from one single issuer. Investment to the limit specified in clause 1 is permitted for one issuer alone.
4. Up to 10% of the value of the sub-fund may be invested in the money market instruments of a single issuer so long as the total value of the securities and money market instruments of that issuer do not exceed 40% of the value of a sub-fund.

5. The issuers of securities and money market instruments must also be taken into account within the limits mentioned under sub-subsections 2 to 4 if the securities and money market instruments issued by them are acquired indirectly via other securities included in the sub-fund which are linked to their performance.
6. The Company may invest up to 35% of the value of a sub-fund in bonds, *Schuldschein* loans and money market instruments that are issued or guaranteed by Germany, a German *Land*, the European Union, a Member State of the European Union or one of its local authorities, another country which is a signatory to the Agreement on the European Economic Area, a third country or an international organisation to which at least one Member State of the European Union belongs.
7. The Company may invest up to 25% of the value of a sub-fund per issuer in
 - a) in *Pfandbriefe*, municipal bonds and bonds issued by credit institutions registered in a Member State of the European Union or in another country which is a signatory to the Agreement on the European Economic Area so long as the legal protection afforded to the holders of such bonds places the credit institution under special public supervision and so long as the funds raised through the bonds must by law be invested in assets that cover the liabilities arising from the bonds throughout their entire term, and in the event of issuer default will be prioritised for the repayments and payments of interest that will then become due.
 - b) covered bonds within the meaning of Article 3(1) of Directive (EU) 2019/ 2162 of the European Parliament and of the Council of 27 November 2019 on the issue of covered bonds and covered bond public supervision and amending Directives 2009/65/EC and 2014/59/EU (OJ L 328, 18 December 2019, p. 29), issued after 7 July 2022.

If the Company invests over 5% of the value of a sub-fund in bonds from the same issuer in accordance with the clause 1, the total value of those bonds may not exceed 80% of sub-fund value.

8. The limits set at sub-section 6 above may be exceeded in the case of securities and money market instruments from the same issuer under § 206(2) KAGB if permitted by the SIT for the specific issuer concerned. In such cases the securities and money market instruments held on behalf of the sub-fund in question must arise from at least six different issues, with no more than 30% of the value of a sub-fund being invested in any single issue.
9. The Company may invest no more than 20% of the value of a sub-fund in bank deposits under § 195 KAGB with the same credit institution.
10. The Company must ensure that a combination of:
 - a) securities or money market instruments issued by the same institution,
 - b) investments with that institution, and
 - c) capital charges for counterparty risk on transactions entered into with that institution
 does not exceed 20% of sub-fund value. Clause 1 applies to the issuers and guarantors mentioned at sub-sections 5 and 6 with the proviso that the Company must ensure that the combination of the securities mentioned in clause 1 and capital charges does not exceed 35% of the value of a sub-fund. In both cases individual ceilings are not affected.
11. The bonds, *Schuldschein* loans and money market instruments referred to at sub-sections 6 and 7 are not affected by the 40% limits set in sub-section 4. The limits set in sub-sections 4, 6 and 7 and sub-sections 9 to 10 are not cumulative, notwithstanding sub-section 10.
12. The Company may invest only up to 20% of the value of a sub-fund in the units of one single investment fund under § 196(1) KAGB. The Company may invest in total only up to 30% of the value of a sub-fund in units in investment funds under § 196(1)(2) KAGB. On behalf of a sub-fund, the Company may buy no more than 25% of the issued units of another open-ended German, EU or

foreign investment fund that, in accordance with the distribution of risk principle, is invested in assets pursuant to §§ 192 to 198 KAGB.

13. Subject to the investment principles set out in section 5 of these GIT, the Company intends to track securities indices on a full-replication basis.

Section 13 Merger

1. The Company may, pursuant to §§ 181 to 191 KAGB:
 - a) transfer all the assets and liabilities of any sub-fund to another existing or newly created for the purpose UCITS or to an EU UCITS or a UCITS *Investmentaktiengesellschaft* with variable capital;
 - b) accept all the assets and liabilities of another open-ended public investment fund into any sub-fund.
2. The merger must be approved by the relevant supervisory authority. For details of the procedure, see §§ 182 to 191 KAGB.
3. Sub-funds may not be merged with public investment funds that are not UCITS unless the acquiring or new investment fund is thenceforward a UCITS. EU UCITS may be also merged with sub-funds in accordance with article 2(1)(p)(iii) of Directive 2009/65/EC.

Section 14 Securities lending

1. On behalf of a sub-fund, the Company may, against fair market consideration and adequate collateral pursuant to § 200(2) KAGB, grant the borrower a securities loan that may be terminated at any time. The market value of the securities to be transferred, together with the market value of the securities already transferred as securities loans on behalf of the sub-fund to the same securities borrower, including group companies pursuant to § 290 of the German Commercial Code (HGB), may not exceed 10% of the value of the sub-fund.
2. If cash collateral is given by the borrower for the transferred securities, it must be held in a blocked account pursuant to § 200(2)(3)(1) KAGB. Alternatively, the Company may invest the cash in the following assets:
 - a) high-quality bonds issued by Germany, a German *Land*, the European Union, a Member State of the European Union or one of its local authorities, another country which is a signatory to the Agreement on the European Economic Area or a third country;
 - b) money market funds with a short-term structure in line with BaFin guidelines implementing § 4(2) KAGB; or
 - c) a reverse repo with a credit institution which guarantees the recovery of the accrued credit balance at any time.All income from the investment of collateral shall accrue to the sub-fund concerned.
3. The Company can also use the organised brokerage and settlement systems of a securities clearing and deposit bank or of any other undertaking named in the SIT whose corporate purpose for the settlement of cross-border securities transactions for other parties deviates from §§ 200 and 201 KAGB, so long as the terms and conditions of the system protect investor interests and the right of termination referred to in sub-section 1 is valid at all times;
4. Unless otherwise stated in the SIT, the Company may also grant securities loans in connection with money market instruments and units in other investment funds so long as these assets can be purchased for the sub-fund. Sub-sections 1 to 3 apply here accordingly.

Section 15 Repos

1. The Company may on behalf of sub-funds and against payment take out securities repos under standard framework contracts that may be terminated at any time pursuant to s340b(2) HGB with credit institutions or financial services providers.
2. Repos must be based on securities that may be purchased under the sub-fund's Investment Terms.
3. Repos must have a maximum term of 12 months.
4. Unless otherwise stated in the SIT, the Company may also take out repos on money market instruments and units in other investment funds so long as these assets can be purchased for the sub-fund concerned. Sub-sections 1 to 3 apply here accordingly.

Section 16 Borrowing

On the common behalf of investors, the Company may take out short-term loans of up to 10% of the value of a sub-fund so long as the loan is at standard market rates and the custodian agrees to the loan.

Section 17 Units

1. Units may present a range of different features, particularly as regards application of income, entry and exit fees, unit currency, management fee (flat-rate fee), minimum investment or a combination of all these features (unit classes). See the SIT for details.
2. Depending on unit class pursuant to sub-section 1 above, sub-fund units will be either registered or bearer units. See the relevant SIT for details.
3. Where issued, bearer units are documented in a global certificate that bears at least the handwritten or copied signatures of the Company and the custodian. No individual certificates are issued.
4. Bearer units are transferable unless otherwise stated in the SIT. The transfer of bearer units includes the transfer of all contained rights. The Company will in all cases consider the unit holder to be the rightful holder.
5. Where registered units are issued, the unit holder register will provide conclusive proof of unit ownership.
6. Where investor rights at sub-fund creation or investor rights within a unit class at unit class creation are not represented in a sole global certificate but in individual or multiple unit certificates, this will be specified in the SIT.

Section 18 Unit issuance and redemption, suspension

1. There is essentially no limit to the number of units that may be issued. The Company reserves the right to suspend the issue of units temporarily or permanently.
2. Units may be purchased from the Company, the custodian or third-party brokers. The SIT may provide that units can only be bought and held by particular investors.
3. Investors may request that the Company to redeem their units, unless otherwise specified below or in the SIT. Redemption periods may be stipulated. The Company is obliged to redeem the units at the applicable redemption price for the account of the respective sub-fund. The custodian is the redemption agent.

4. The Company reserves the right to suspend the issue and redemption of units pursuant to § 98(2) KAGB if there are extraordinary circumstances in which this is in the best interests of investors.
5. The Company must keep investors informed through the *Bundesanzeiger* and also in a high-circulation business or daily newspaper or the electronic media detailed in the Prospectus of the suspension and resumption of unit redemption. Investors must be informed of the suspension and resumption of unit redemption by a durable medium immediately after publication in the *Bundesanzeiger*.

Section 19 Spin-off of illiquid investments

The Company may spin off illiquid investments in the interests of the investors in the UCITS.

Section 20 Liquidity management instruments

1. The Company uses at least two of the following liquidity management instruments. It specifies in the SIT which liquidity management instruments are used for the sub-fund:
 - a) Redemption restriction
The Company may temporarily and partially restrict investors' right to redeem their units, so that investors can only redeem a certain portion of their units.
 - b) Extension of the redemption period
The Company may extend the redemption period.
 - c) Redemption fee
The Company may charge a redemption fee within a specified range, which is paid by investors when redeeming units in the sub-fund, taking into account liquidity costs, and which ensures that investors who remain in the sub-fund are not unduly disadvantaged.
 - d) Swing pricing or dual pricing
The Company may use swing pricing or dual pricing. Swing pricing is a pre-determined mechanism whereby the net asset value of the units of a sub-fund is adjusted by applying a factor ("swing factor") that takes into account liquidity costs. Dual pricing is a mechanism determined in advance whereby the issue and redemption prices for the units of a sub-fund are determined by adjusting the net asset value per unit by a factor that reflects liquidity costs.
 - e) Anti-dilution levy
The Company may charge an anti-dilution levy, payable by an investor upon the issue or redemption of units in the sub-fund, which compensates the sub-fund for the liquidity costs incurred as a result of the size of the transaction and ensures that other investors are not unfairly disadvantaged.
 - f) Redemptions in kind
The Company may transfer assets held by or on behalf of the sub-fund to a professional investor instead of paying the redemption price in order to execute redemptions of units.
2. In addition to the instruments specified in paragraph 1, the Company may also use other instruments to manage the liquidity of the sub-fund. The conditions for the use of such instruments are set out in the SIT.

Section 21 Issue and redemption prices

1. Unless otherwise provided for in the SIT, the calculation of the unit issue and redemption prices are determined by calculating the net asset value (total market value of the assets belonging to the sub-fund less borrowing and other liabilities) and dividing this by the number of units in circulation ('unit value'). Where, in accordance with § 17(1), different unit classes are introduced for the sub-fund, the unit value and the issue and redemption price must be determined separately for each unit class.

Assets are valued in accordance with §§ 168 and 169 KAGB and the Investment Accounting and Valuation Ordinance (*Kapitalanlage-Rechnungslegungs- und -Bewertungsverordnung* – KARBV).

2. The issue price is the unit value of the sub-fund plus any entry fees set in the SIT in accordance with § 165(2)(8) KAGB. The redemption price is the unit value of the sub-fund less any exit fees set in the SIT in accordance with § 165(2)(8) KAGB. Where provided for in the SIT, additional fees may be incurred as liquidity management instruments.
3. The settlement date for unit purchase and redemption orders is at latest the valuation day after receipt of the unit purchase or redemption order, unless otherwise stated in the SIT. If the Company suspends the redemption of unit in accordance with section 18 paragraph 4, the settlement date for these redemption orders shall be the valuation date following the resumption of trading.
4. The net asset value, the unit value and the issue and redemption prices of the sub-fund are determined on each valuation day. The valuation day is any banking day in Frankfurt am Main and Luxembourg on which the stock exchanges in all the financial centres listed in the special section of the prospectus for the sub-fund are open and on which the corresponding index closing price is determined, on the basis of which the net asset value is calculated. For further details, see the Prospectus.

Section 22 Expenses

The SIT provide information concerning the expenses and the remuneration that may be payable to the Company, the custodian and third parties by sub-funds. With regard to remuneration pursuant to clause 1 the SIT provide additional details of the method, amount and calculation of the payment.

Section 23 Financial reporting

1. The Company will publish an annual report including an income statement pursuant to § 101(1), (2) and (4) KAGB four months after the end of a sub-fund's financial year at the latest.
2. The Company will publish an interim report pursuant to § 103 KAGB two months after the middle of the financial year at the latest.
3. If the right to manage a sub-fund is transferred to another investment management company during the financial year or a sub-fund is merged during the financial year with another UCITS, UCITS *Investmentaktiengesellschaft* with variable capital or EU-UCITS, the Company must prepare an interim report at the transfer date that meets annual report requirements as set out in sub-section 1 above.

Section 24 Sub-fund termination and winding up by the Company

1. The Company may terminate the management of the sub-fund by publishing a notice in the *Bundesanzeiger* and, in addition, in the annual report or interim report. Investors shall be immediately informed of termination pursuant to clause 1 via a durable data medium. Upon

notification of its termination in accordance with sentence 1, the Company is obliged to liquidate the sub-fund and distribute the proceeds to the investors.

2. Investment limits no longer need to be observed during liquidation. The obligation to manage the sub-fund only ends once the Company has liquidated the sub-fund.
3. On the day on which it liquidates the sub-fund, the Company must prepare a liquidation report that meets the requirements for an annual report pursuant to section 23 paragraph 1.

Section 25 Winding up the sub-fund by the custodian in cases other than termination by the Company

1. In the event of the winding up and distribution of the sub-fund by the custodian in accordance with the interests of investors pursuant to § 100 (2) KAGB, the custodian shall be entitled to remuneration for its winding-up activities and to reimbursement of its expenses necessary for the winding up. Investment limits no longer have to be observed in the context of liquidation. With the approval of BaFin, the custodian may refrain from liquidation and distribution and transfer the management of the sub-fund concerned to another capital management company in accordance with the previous investment conditions.
2. If the sub-fund is liquidated by the custodian, the custodian must prepare a liquidation report annually and on the date on which the liquidation is completed, which meets the requirements for an annual report in accordance with section 23 paragraph 1.

Section 26 Change of investment management company and custodian

1. The Company can transfer the management and right of disposal over the UCITS to another investment management company. Transfer will require the prior approval of BaFin.
2. The approved transfer will be published in the *Bundesanzeiger* and also in the annual or interim report as well as in the electronic information media designated in the Prospectus. Transfer will come into effect no earlier than three months after its publication in the *Bundesanzeiger*.
3. The Company can replace the custodian of the UCITS. Replacement will require BaFin approval.

Section 27 Amendment of the Investment Terms

1. The Company can amend the Investment Terms.
2. The amendment of the Investment Terms requires the prior approval of BaFin.
3. All planned amendments will be published in the *Bundesanzeiger* and also in a business or daily newspaper with sufficient circulation or in the electronic information media specified in the Prospectus. Any publication pursuant to clause 1 shall state the envisaged amendments and the date of their entry into force. In the case of cost changes that are detrimental to investors pursuant to § 162(2)(11) KAGB or changes to material investor rights that are detrimental to investors and in the case of amendments to sub-fund investment principles pursuant to § 163(3) KAGB, investors must be informed at the same time together with the publication pursuant to clause 1 of the material content of the planned amendments to the Investment Terms and their background in a comprehensible manner by means of a durable data medium. In the case of changes of previous Investment Terms, investors must additionally be informed of their rights pursuant to § 163(3) KAGB.

4. The changes will come into effect no earlier than the day after their publication in the *Bundesanzeiger* or in the case of changes to costs and investment principles no earlier than four weeks after publication. With the approval of BaFin, an earlier date may be set if the change in costs is to the investor's advantage.

Section 28 Place of performance

The place of performance is the Company's registered office.

Section 29 Dispute resolution procedure

The Company undertakes to participate in dispute resolution procedures before a consumer arbitration board. In the event of disputes, consumers may contact the official consumer arbitration board at the Federal Financial Supervisory Authority (Schlichtungsstelle bei der BaFin, Marie-Curie-Straße 24-28, 60439 Frankfurt am Main, www.bafin.de/schlichtungsstelle).

**Special Investment Terms
for the UCITS-special sub-fund
Amundi DAX 50 ESG II UCITS ETF**

Special Investment Terms (SIT) regulating the legal relationship between
the investors and Amundi Luxembourg S.A. registered in Luxembourg (the “Company”)
concerning the securities index special sub-fund under German law
managed by the Company in accordance with the UCITS Directive
Amundi DAX 50 ESG II UCITS ETF (the “sub-fund”),
These Special Investment Terms are invalid unless taken in conjunction with
the Company’s General Investment Terms (GIT).

Investment principles and investment limits:

Section 1 Assets

1. The Company may purchase the following assets for the sub-fund:
 - a) Securities pursuant to section 6 of the GIT,
 - b) Money market instruments pursuant to section 7 of the GIT,
 - c) Bank deposits pursuant to section 8 of the GIT,
 - d) Units in other funds pursuant to section 9 of the GIT,
 - e) Derivatives pursuant to section 10 of the GIT,
 - f) Other investment instruments pursuant to section 11 of the GIT.
2. The selection of equities, participating certificates, index certificates and individual security certificates aims, subject to appropriate distribution of risk, to track the DAX[®] 50 ESG+ Net Return EUR Index (net performance index) (the “underlying index”).

The underlying index tracks the performance of the 50 companies with the highest ESG ranking, selected from the 75 largest companies by free float market capitalisation of the HDAX[®] index, using ESG exclusion filters and scoring methodologies from the ESG section of data provider International Shareholder Services Inc (“ISS-ESG”) and taking into account the exclusions set out in the current version of 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”).

The following assessment methods 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 issues).

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 is 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 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 combustible 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.

Further details to the index rules and selection criteria are described in the prospectus. In the prospectus is also mentioned the website of the index provider where the description of the method to calculate the underlying index can be found.

Section 2 Securities lending and repos

1. Securities lending pursuant to section 14 of the GIT is prohibited.
2. Repos pursuant to section 15 of the GIT are prohibited.

Section 3 Investment limits

1. Section 12 of the GIT applies to investment limits.
2. Derivatives pursuant to section 10 of the GIT may be used only in the following special circumstances in investors' interests and the value of the derivative financial instruments used may not exceed 10% of the sub-fund:
 - a) Liquidity squeezes for particular securities,
 - b) special capital measures,
 - c) more efficient cash management,
 - d) more accurate mapping of the underlying index or similar actions.
3. The sub-fund may in total invest up to 10% of its assets in units of other German or foreign undertakings for collective investment in transferable securities (UCITS) or undertakings for collective investment (UCI). The sub-fund is therefore an eligible target fund for umbrella funds.

4. Subject to the investment limits set at sub-sections 1 to 3 above, at least 92% of the value of the sub-fund will be put into equity investments pursuant to s2(8) InvStG. For these purposes, equity investments are:
 - a) units in corporations that are admitted to official trading on a stock market or that are admitted to, or included in, another organised market;
 - b) units in corporations registered in a Member State of the European Union or in another country which is a signatory to the Agreement on the European Economic Area and that are in that country subject to, and not exempt from, corporation tax;
 - c) shares in corporations registered in a third country that are in that country subject to, and not exempt from, at least 15% corporation tax;
 - d) units in other investment funds, either to the value of the proportion of their value, as published each valuation day, that is actually invested in said corporate units or to the value of the minimum investment specified in the other investment fund's Investment Terms.

Unit classes:

Section 4 Unit classes

1. Unit classes pursuant to section 17(1) of the GIT may be created for the sub-fund that may present a range of different features as regards application of income, entry and exit fees, flat-rate fee, minimum investment, unit currency, unit value, currency hedging transactions or a combination of all these features. Unit classes may be created at any time as the Company sees fit. The following unit classes have been created:
 - Amundi DAX 50 ESG II UCITS ETF Dist
2. All units within the same unit class carry the same rights.
3. Unit value for each unit class is calculated separately since each unit class is attributed its own launch costs, distributions (including tax attributable to fund assets), flat-rate fees and income netting.
4. Existing unit classes are individually listed in the Prospectus and in the annual and interim reports. Details of the key features of each unit class are given in the Prospectus and in the annual and interim reports.
5. The conclusion of currency hedging transactions for a single unit class is not provided for, but they are in principle permitted. Only the following currency hedging instruments are permitted: forward exchange contracts, currency futures, currency options, currency swaps and other currency hedging transactions so long as they are derivatives pursuant to § 197(1)(1) KAGB. Expenditure and revenue on currency hedging transactions must be allocated to the relevant unit class alone.
6. In addition, the creation of unit classes for the separation of illiquid assets is permitted in accordance with section 19 of the GIT.

Units, entry and exit fees, unit redemption and expenses:

Section 5 Units

1. Amundi DAX 50 ESG II UCITS ETF Dist units are bearer units.
2. Each investor is co-owner of sub-fund assets *pro rata* of the number of units he holds.

3. The Company is authorised to terminate an investor's contract for good cause. Good cause exists in particular if
 - a) the investor is a US person (i.e. a natural person resident in the USA or a partnership or corporation established under the laws of the USA or a US state, US territory or US possession) or a person subject to tax in the USA, or
 - b) the investor's name has been added to the EU Commission's Consolidated list of persons, groups and entities subject to EU financial sanctions.Upon receipt of the notice of cancellation, the investor is obliged to return the units received to the Company without delay. The Company is obliged to redeem the units at the applicable redemption price for the account of the sub-fund.

Section 6 Entry and redemption fees, charges

1. The Company charges an anti-dilution-levy payable to the sub-fund when issuing or redeeming units. A description of the possibility and conditions of an anti-dilution-levy is included in the prospectus.
2. The entry fee is 5% of unit value. The Company may apply a lower entry fee. The entry fee is for the account of the Company.
3. The exit fee is 5% of unit value. The Company may apply a lower exit fee. The exit fee is for the account of the Company. No exit fee is charged on redemption via the stock market.

Section 7 - Expenses

1. The Company will be paid from Fund assets for its management of the Amundi DAX 50 ESG II UCITS ETF Dist unit class of the sub-fund a daily flat-rate fee of 1/365 (in leap years: 1/366) of up to 0.23% based on NAV determined each valuation day pursuant to section 21 of the GIT. The Company may apply a lower flat-rate fee.
2. In the Prospectus and in the annual and interim reports the Company specifies the flat-rate fee charged per unit class.
3. The flat-rate fee is payable to the Company quarterly in arrears.
4. The flat-rate fee mentioned at sub-section 1 above covers all Company and third party (e.g. custodian, auditor etc.) services unless otherwise stated under sub-section 5 et seq. below. The flat-rate fee at sub-section 1 above covers the following costs in particular:
 - a) Remuneration for the management of the sub-fund (fund management, administrative activities);
 - b) Remuneration of the custodian;
 - c) Customary bank custody account and account fees, including the customary bank costs for the safekeeping of foreign assets abroad, if applicable;
 - d) Costs of printing and dispatching the sales documents required by law for investors (annual and semi-annual reports, sales prospectus, key investor information, key information document);
 - e) Costs of publishing the annual and semi-annual reports, the issue and redemption prices and, where applicable, the distributions or reinvestments and the liquidation report;
 - f) Costs of preparing and using a durable medium provided for by contract or law, except in the case of information on mergers of investment funds and except in the case of information on measures in connection with breaches of investment limits or calculation errors in determining the unit value;
 - g) Costs for the audit of the sub-fund by the auditor of the investment fund;

- h) Costs of publishing tax bases and certification that tax information complies with German tax law;
 - i) The fees and charges applied by government offices to the sub-fund;
 - j) Legal and tax consultancy fees for the sub-fund;
 - k) Costs and fees associated with the purchase and/or use or naming of a benchmark or financial index;
 - l) Costs of organising, maintaining and terminating stock market quotation for units;
 - m) Costs of appointing proxies;
 - n) Costs of third-party analysis of sub-fund investment performance;
 - o) Costs for the provision of analysis material or services by third parties in relation to one or more financial instruments or other assets or in relation to the issuers or potential issuers of financial instruments or in close connection with a specific sector or a specific market;
 - p) Taxes, in particular value added tax, which are incurred in connection with the expenses mentioned in letters a) to o) above and which are to be reimbursed by the sub-fund.
5. Sub-section 1 above does not apply to the cost of purchasing and selling assets (transaction costs) plus value added tax, if applicable.
 6. Sub-section 1 above does not apply to the expense of legal claims asserted and brought by the Company on behalf of the sub-fund or of defending claims brought against the Company that are detrimental to the sub-fund plus value added tax, if applicable.

These expenses can be charged to the sub-fund in addition to the flat-rate fee described at sub-section 1 above.

7. In its annual report and interim report the Company is required to publish total entry and exit fees received by the sub-fund during the reporting period on the purchase and redemption of units pursuant to § 196 KAGB. Where units are purchased that are managed directly or indirectly by the Company itself or another company with which the Company is associated via a material direct or indirect holding, the Company or the other company may not charge entry or exit fees on purchases or redemptions. In its annual and interim report, the Company is required to disclose the remuneration the sub-fund has received from the Company, other (investment) fund management companies or other companies with which the Company is associated through a material direct or indirect holding, in the form of flat-rate fees for units held in the sub-fund.

Application of profit and financial year:

Section 8 Distributions

1. Distributing unit classes: the Company in principle makes a distribution of the proportion of interest, dividends and other income obtained on behalf of the sub-fund during the financial year that has not been applied to cover costs – subject to the relevant netting out of earnings. Disposal gains – subject to the relevant netting out of earnings – may also be included in distributions *pro rata*.
2. Final distribution is made within four months of the close of the financial year. The Company may also make interim distributions throughout the year.
3. The Company may decide the amounts of interim distributions at its own discretion. It is not required to distribute the entirety of the distributable income collected, pursuant to sub-section 1, at the time of the interim distribution, but can carry forward the ordinary income until the next distribution date.
4. The distributable portion of income pursuant to sub-section 1 can be carried forward for distribution in subsequent financial years so long as the total income carried forward does not exceed 15% of

the value of the sub-fund at the end of the financial year. Income from incomplete financial years can be carried forward in full.

5. In order to maintain intrinsic value, *pro rata* income can be in part, or in special circumstances entirely, reinvested in the sub-fund.
6. The following unit class is distributing:
 - Amundi DAX 50 ESG II UCITS ETF Dist

Section 9 Income reinvestment

In the case of reinvesting unit classes the Company makes *pro rata* reinvestment in the sub-fund of the interest, dividends and other income obtained on behalf of the sub-fund during the financial year and not applied to cover costs – subject to the relevant netting out of earnings – and the gains on the disposal of reinvesting unit classes.

Section 10 Application of income

If the sub-fund has no unit classes, income will be distributed. Section 8 applies accordingly.

Section 11 Financial year

The financial year of the sub-fund starts on 1 July each year and ends on 30 June the following year.

Section 12 Redemption period and restriction of unit redemption

The Company may temporarily restrict the redemption of units on a *pro rata* basis (redemption restriction) if the redemption requests of investors on a given valuation date reach at least 10 per cent of the net asset value (threshold). A description of the possibility and conditions for a redemption restriction is contained in the prospectus.