

PROSPECTUS

I – GENERAL FEATURES

- **Name:** AMUNDI EURO LIQUIDITY SHORT TERM SRI
- **Legal form and Member State in which the French Mutual Fund (FCP) UCITS has been set up:**
- **Launch date, approval date and scheduled term:** UCITS created on **08 April 1988**, approved on **08 April 1988** with a term of 99 years.
- **Summary of the management offer:**

Name Unit	ISIN Code	Allocation of distributable sums	Accounting currency	Minimum initial subscription	Minimum subsequent subscription	Eligible subscribers
E-C unit	FR0011176635	<u>Allocation of net profit:</u> Accumulation <u>Allocation of net capital gains realised:</u> Accumulation	Euro	1 Unit(s)	one thousandth of a unit	All subscribers
I-C unit	FR0007435920	<u>Allocation of net profit:</u> Accumulation <u>Allocation of net capital gains realised:</u> Accumulation	Euro	200 unit(s)	one thousandth of a unit	All subscribers, and more specifically legal entities
I2 - C units	FR0013016615	<u>Allocation of net profit:</u> Accumulation <u>Allocation of net capital gains realised:</u> Accumulation	Euro	15.000 unit(s)	one thousandth of a unit	All subscribers, and more specifically major institutional investors.
LCL-P-C units	FR0013296902	<u>Allocation of net profit:</u> Accumulation <u>Allocation of net capital gains realised:</u> Accumulation	Euro	one thousandth of a unit	one thousandth of a unit	All subscribers, more specifically reserved for LCL customers
LCL-PE-C units	FR0013296928	<u>Allocation of net profit:</u> Accumulation <u>Allocation of net capital gains realised:</u> Accumulation	Euro	1 Unit(s)	one thousandth of a unit	Reserved for LCL customers, more specifically, legal entities
M - C units	FR00140021X9	<u>Allocation of net profit:</u> Accumulation <u>Allocation of net capital gains realised:</u> Accumulation	Euro	1.000 unit	one thousandth of a unit	Strictly reserved for Italian insurance and management companies
P-C unit	FR0011176627	<u>Allocation of net profit:</u>	Euro	one thousandth of	one thousandth	All subscribers, more specifically

		Accumulation <u>Allocation of net capital gains realised:</u> Accumulation		a unit	of a unit	individuals
PM-C units	FR0013431517	<u>Allocation of net profit:</u> Accumulation <u>Allocation of net capital gains realised:</u> Accumulation	Euro	one thousandth of a unit	one thousandth of a unit	Strictly reserved for the management under mandate of Crédit Agricole Group entities
S - C units	FR0011210111	<u>Allocation of net profit:</u> Accumulation <u>Allocation of net capital gains realised:</u> Accumulation	Euro	one thousandth of a unit	one thousandth of a unit	All subscribers, more specifically employee savings funds, funds or mandates dedicated to group retirement savings and feeder funds managed by the Amundi management companies
SG-C unit	FR0014005U76	<u>Allocation of net profit:</u> Accumulation <u>Allocation of net capital gains realised:</u> Accumulation	Euro	1 Unit(s)	one thousandth of a unit	All subscribers, and more specifically Société Générale customers
Z-C unit	FR0014005XL2	<u>Allocation of net profit:</u> Accumulation <u>Allocation of net capital gains realised:</u> Accumulation	Euro	1 Unit(s)	one thousandth of a unit	Strictly reserved for portfolios that are managed by the Amundi group management companies and previously authorised

• **Address from which the latest annual or periodic report and financial statements may be obtained:**

The latest annual report and financial statements along with the breakdown of assets will be sent to investors within eight working days upon written request from the holder to:

Amundi Asset Management
Customer Services
91-93, Boulevard Pasteur - 75015 Paris, France

Further information may also be obtained from your usual advisor.

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

II – SERVICE PROVIDERS

► **Management Company:**

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

► **Depository and Registrar:**

CACEIS BANK, a French public limited company (Société Anonyme)
Registered office: 89-91 rue Gabriel Péri, 92120 Montrouge, Nanterre Trade and Companies Register (RCS)
No. 692 024 722

Main business: Bank and investment services provider approved by CECEI on 01 April 2005.

With regard to regulatory duties and duties contractually entrusted by the management company, the depositary's main task is taking custody of the UCITS' assets, checking that the decisions of the management company are lawful and monitoring the UCITS' cash flows.

The depositary and the management company belong to the same group therefore, in accordance with the applicable regulations, they have implemented a policy to identify and prevent conflicts of interest. If a conflict of interest cannot be avoided, the management company and the depositary shall take all necessary measures to manage, monitor and report this conflict of interest.

The description of the delegated custodian duties, the list of the depositary's delegates and sub-delegates and information relating to conflicts of interest that may result from these delegations are available on the CACEIS website: www.caceis.com or free of charge on written request. Updated information is available to unitholders on request.

► **Institution responsible for clearing subscription and redemption orders by delegation of the Management Company:**

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

The depositary is also responsible, by delegation of the management company, for the UCITS' liability accounting, which covers the clearing of subscription and redemption orders for units and managing the unit issue account.

► **Independent Auditor:**

PricewaterhouseCoopers Audit
Represented by Philippe Chevalier
63, rue de Villiers
92200 Neuilly-sur-Seine, France

► **Promoters:**

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

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

► **Delegated accounting manager:**

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

III - OPERATING AND MANAGEMENT ARRANGEMENTS

1. General features

► Features of the units:

- **Nature of the right attached to the category of units:**

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

- **Registration or other arrangements for maintaining unitholder records:**

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

- **Voting rights:**

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

- **Form of units:**

Registered or bearer

- **Decimalisation:**

E-C units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.

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

I2-C units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.

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

LCL-PE-C units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.

M-C units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.

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

PM-C units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.

S-C units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.

SG-C units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.

Z-C units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.

- ▶ **End date of financial year:** last trading day of June
- ▶ **First financial year-end:** last trading day of December 1988
- ▶ **Accounting currency:** Euro
- ▶ **Tax treatment:**

The UCITS, by its nature, is not subject to taxation. However, unitholders may be taxed on any income distributed by the Fund or when they sell Fund units. The tax treatment applicable to amounts distributed by the Fund or unrealised or realised capital gains or losses will depend on the individual unitholder's tax situation, residence for tax purposes and/or the investment jurisdiction of the Fund.

Investors who have questions about their tax situation should consult a financial advisor or a professional investment consultant. Some income distributed by the UCITS to unitholders residing outside France may be subject to withholding tax in that State.

U.S. tax considerations

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

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

The UCI falls within the scope of FATCA and, as such, unitholders may be asked to provide certain mandatory information.

The United States has entered into an intergovernmental agreement with several governments in order to implement the FATCA law. In this context, the French and US governments have signed an intergovernmental agreement (IGA).

The UCI complies with the IGA Model 1 agreement between France and the United States of America. It is not anticipated that the UCI (or any sub-fund) will be subject to a FATCA withholding tax.

The FATCA law requires that the UCI collect certain information about the identity (including ownership, holding and distribution details) of account holders who are US tax residents, entities that control US tax residents, and non-US tax residents who do not comply with the FATCA provisions or who fail to provide any of the accurate, complete and precise information required under the intergovernmental agreement (IGA).

For this purpose, all potential unitholders agree to provide the UCI, its delegated entity or the promoter with any information requested (including, but not limited to, their GIIN).

In the event of any change in circumstances impacting their FATCA status or their GIIN, potential unitholders shall immediately provide written notice to the UCI, its delegated entity or the promoter.

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

In accordance with the IGA, this information should be communicated to the French tax authorities, who may in turn share it with the IRS or with other tax authorities.

Investors who fail to document their FATCA status properly, or who refuse to report their FATCA status or to disclose the required information within the prescribed deadline, may be qualified as recalcitrant and be reported to the relevant tax or government authorities by the UCI or their Management Company.

In order to avoid the potential impacts of the foreign passthru payment mechanism and to prevent any withholding on such payments, the UCI or its delegated entity reserves the right to prohibit any subscription to the UCI or the sale of units or shares to any non-participating FFI (NPFPI),⁽¹⁾ particularly when such a prohibition is considered legitimate and justified for the protection of the general interests of investors in the UCI.

The UCI and its legal representative, the UCI's depository and the transfer agent reserve the right, on a discretionary basis, to prevent or remediate the acquisition and/or direct or indirect holding of units or shares in the UCI by any investor who is in breach of the applicable laws and regulations, or where the latter's involvement in the UCI may have detrimental consequences for the UCI or for other investors, including, but not limited to, FATCA sanctions.

To this end, the UCI may reject any subscription or require the mandatory redemption of units or shares in the UCI in accordance with the provisions set out in the regulations or Articles of Association of the UCI⁽²⁾.

The FATCA law is relatively new and its implementation is ongoing. Although the above information summarises the Management Company's current understanding, this understanding may be incorrect, or the way in which FATCA is implemented could change such that some or all investors are subject to the 30% withholding tax.

The provisions herein are not a complete analysis of all the tax rules and considerations or tax-related advice and shall not be considered as a complete list of all the potential tax-related risks inherent in subscribing to or holding Fund units. All investors should consult their usual advisors regarding the tax aspects and potential consequences of subscribing, holding or redeeming units or equities by virtue of the laws applicable to such investors and, in particular, by virtue of the rules of disclosure or withholding under FATCA concerning investors in the UCI.

Automatic Exchange of Information (CRS regulations):

France has signed multilateral agreements on the automatic exchange of information relating to financial accounts, based on the Common Reporting Standard (CRS) ("Norme Commune de Déclaration" or NCD in France) as adopted by the Organisation for Economic Co-operation and Development (OECD).

Under the CRS law, the UCI or the Management Company must provide the local tax authorities with certain information about non-resident shareholders in France. This information is then communicated to the relevant tax authorities.

The information communicated to the tax authorities includes details such as name, address, tax identification number (NIF), date of birth, place of birth (if it appears in the records of the financial institution), account

1 NPFPI or non-participating FFI = a financial institution that refuses to comply with FATCA either by refusing to sign a contract with the IRS or by refusing to identify its clients or report to the authorities.

2 This may also apply to any person (i) who seems to be directly or indirectly in violation of the laws and regulations of any country or any government authority; or (ii) who may, in the opinion of the Fund's Management Company, cause damage to the Fund that it would not have otherwise suffered or incurred.

number, account balance or, if applicable, account value at the end of the year and the payments recorded on the account during the calendar year.

Each investor agrees to provide the UCI, the Management Company or their distributors with the information and documentation required by law (including, but not limited to, their self-certification) as well as any additional documentation that may reasonably be required in order to comply with their reporting obligations under the CRS.

Further information on the CRS is available on the OECD website and the websites of the tax authorities in the agreement signatory states.

Any unitholder who does not respond to requests for information or documents by the UCI: (i) may be held liable for penalties imposed on the UCI that are attributable to the failure of the shareholder to provide the requested documentation, or attributable to the shareholder providing incomplete or incorrect documentation; and (ii) will be reported to the relevant tax authorities for having failed to provide the necessary information for the identification of their tax residence and their tax identification number.

2. Special terms and conditions

► **ISIN code:**

E-C unit:	I-C unit	I2 - C units	LCL-P-C units	LCL-PE-C units	M - C units	P-C unit	PM-C units	S - C units	SG-C unit	Z-C unit
FR0011176 635	FR0007435 920	FR0013016 615	FR0013296 902	FR0013296 928	FR0014002 1X9	FR0011176 627	FR0013431 517	FR0011210 111	FR0014005 U76	FR0014005 XL2

► **Classification:** Money market UCI with a short-term variable net asset value

One-off charges taken before or after you invest

The objective is to outperform the compounded €STR, the representative index of the money-market rate in the Eurozone, after deducting ongoing charges, whilst incorporating ESG criteria into the Fund's security analysis and selection criteria. However, under certain market conditions, such as a very low €STR rate, the net asset value of your Fund may experience a structural decline and may have a negative effect on your Fund's performance, which could prejudice your Fund's capital preservation objective.

► **Benchmark index:**

The benchmark index is the compounded €STR.

The €STR (Euro Short Term Rate) represents the overnight euro money-market rate. It is calculated by the European Central Bank and represents the risk-free rate for the eurozone.

The compounded €STR also takes into account the impact of the reinvestment of interest using the OIS (Overnight Indexed Swap) method.

The administrator of the benchmark index is the ECB (European Central Bank). As a central bank, this administrator benefits from the exemption under Article 2.2 of the benchmark regulation and, as such, does not need to be registered in the ESMA register.

Further information on the benchmark index is available on the website of the benchmark administrator:

https://www.ecb.europa.eu/stats/financial_markets_and_interest_rates/euro_short-term_rate/html/index.en.html

The benchmark index neither evaluates nor includes its components according to these environmental and/or social characteristics and is therefore not in line with the ESG characteristics promoted in the portfolio.

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

► Investment strategy:

1. Strategies used:

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

The principal adverse impacts of investment decisions (within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (the “Disclosure Regulation”)) are the negative, material or likely-to-be-material effects on sustainability factors that are caused or aggravated by or directly linked to investment decisions. Annex I of the Delegated Regulation supplementing the Disclosure Regulation lists the indicators of the principal adverse impacts.

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

More detailed information on the principal adverse impacts can be found in the Management Company’s Sustainable Finance Disclosure Statement available on its website: www.amundi.com.

The Fund is comprised of high-quality money market instruments and derivatives. It is in line with the principles of Socially Responsible Investment (SRI). To select stocks eligible for the Fund, the management team relies on a credit analysis combined with a non-financial analysis based on environmental, social and governance (ESG) criteria. The non-financial analysis process is used to assign an ESG rating ranging from A (best rating) to G (lowest rating).

Sequencing of the stages of the investment process

The investment process includes three successive stages:

- The first step is to monitor the investment universe in advance through a detailed analysis of the issuers. The internal process leads to a preliminary outline of the investment universe focusing on two main areas:

- o A system, notably defining the list of authorised instruments and limits by issuer and instrument type;
- o An eligible investment universe, notably comprising the issuers selected by the Management Company. This assessment is based on a specific appraisal performed by a credit analysis team working independently from the management, following an internal credit quality assessment procedure.

- The second stage involves integrating both financial constraints (regulatory ratios, internal credit assessment process) and non-financial constraints (ESG rating and exclusion) within these analyses.

- The third stage is the construction of the portfolio:

a) Analysis of asset liquidity and liquidity management: this is ensured by using various interest rate instruments available on the markets. The Fund includes assets of varying maturities which are adjusted based

on inflows and outflows to ensure its liquidity.

b) Choice of a weighted average maturity: this reflects our forecasts on changes to the €STR and money-market yield curves. Euro fixed income and credit Managers establish together, during a monthly meeting attended by Amundi Asset Management's strategists, forecasts for changes in interest rates and the European Central Bank's monetary policy.

c) Selection of issues and the diversification of securities (bonds, negotiable debt securities) from public and private issuers. This selection is made based on compliance with various parameters:

- o studies carried out by the credit analysis team on behalf of the fixed income management team or other market financial institutions.

- o the management team's assessment of the premium on the securities of this issuer to cover the credit and/or liquidity risk.

- o the more diversification a new issuer can bring to the portfolio, the more interest will be shown in its contribution. Diversification rules governing private issuers are systematically applied to investments according to securities' rating and maturity.

- o each security held in the portfolio is subject to prior agreement by the Risk Department (which is independent of the Management Company) which defines maximum amounts and maturities for each issuer.

- o moreover, the analysis and stock-picking of securities meet socially responsible investment (SRI) principles which include extra-financial ESG (Environmental, Social and Governance) criteria, in addition to the traditional financial criteria described above.

d) Arbitrage: the Management Company systematically sources investment opportunities among money market instruments and bonds with yields in line with or outperforming the €STR depending on the type of instrument and the security's maturity. The managers rely on a proactive trading team to invest in an issuer or a security with selected counterparties.

e) Management of the portfolio's average ESG rating by optimising the issuers' ESG rating/return profile.

This internal process leads to a preliminary outline of the investment universe focusing on two main areas:

- A system, notably defining the list of authorised instruments and limits by issuer and instrument type;
- An eligible investment universe, notably comprising the issuers selected by the Management Company.

This assessment is based on a specific appraisal performed by a credit analysis team working independently from the management, following an internal credit quality assessment procedure.

The Fund's investment strategy is based on the choice of negotiable debt security or bond issuers, which ensures the most regular increase in NAV possible. To this end, the management team selects securities with a maturity of less than 397 days.

More particularly, the ceilings respected by this fund are as follows:

Weighted Average Maturity ⁽¹⁾ (WAM)	less than or equal to 60 days
Weighted Average Life ⁽²⁾ (WAL)	less than or equal to 120 months
1-day liquidity	more than 7.5% of net assets
7-day liquidity	more than 15 % of net assets
Maximum residual life of securities and instruments	Securities and instruments: 397 days
Creditworthiness of instruments	To evaluate the creditworthiness of securities, at the time of their acquisition, the Management Company may rely, although not exclusively, on investment-grade ratings from recognised rating agencies that it deems most appropriate; however, the Management Company strives to avoid any automatic dependence on such ratings throughout the securities' holding period.

Non-financial analysis

1) Types of ESG criteria

o *Private issuers*

The analysis of private issuers uses a framework of criteria based on regulations that have universal scope (Global Compact, International Labour Organization, Human Rights, ISO standards, etc.). This framework includes a set of generic criteria applicable to all issuers as well as criteria specific to each sector.

Among the generic criteria, we analyse in particular:

- Energy consumption and greenhouse gas emissions, the protection of biodiversity and water, for the environmental aspect.
- Human capital development, management of work and restructuring, health and safety, social dialogue, relations with clients and suppliers, local communities and respect for human rights, for the social aspect.
- Independence of the board, quality of audits and controls, remuneration policy, shareholders' rights, global ethics and ESG strategy, for the governance aspect.

Depending on the sector, additional assessments of specific criteria may be carried out with regard to environmental and social aspects. Examples include the production of renewable energy for energy suppliers, ecological vehicles and passenger safety for the automotive industry, or green finance and efforts made to promote greater access to financial services in the banking sector.

o *Public issuers*

The non-financial analysis of States aims to assess and compare the levels of integration of the three ESG criteria in institutional systems and public policies. It is based on around one hundred indicators, divided into 3 aspects: Compliance (e.g. ratification of international treaties), Action (public expenditure related to ESG policies) and Results (quantifiable and measurable).

In the context of socially responsible management (SRI management), the ESG analysis of the investment

1 WAM = it is used to measure the average term until the maturity of all assets held by the UCITS, weighted to reflect the relative weight of each instrument, and considering the maturity of an adjustable-rate security as the remaining period before the next money-market rate revision rather than the remaining term until the initial principal repayments on the instrument. In practice, the WAM is used to measure the sensitivity of a monetary fund to changes in money market interest rates.

2 WAL = this is the weighted average residual life of each asset held by the UCITS, i.e. the term left to run until the initial principal repayments on the security (without taking into account interest payments and reductions in the principle value). WAL is used to measure credit risk and liquidity risk.

universe seeks to conduct a more comprehensive assessment of sector-related opportunities and risks specific to each issuer.

2) ESG approach

To reconcile the search for performance with the development of socially responsible practices, ESG criteria are considered according to a combination of approaches: normative and sector-based exclusions, Best-in-Class and engagement.

By seeking to select issuers with the best environmental, social and governance (ESG) practices, the Fund incorporates sustainability factors into its investment process by implementing socially responsible management (SRI management).

1. The Fund applies the Amundi exclusion policy, which includes the following rules:
legal exclusions on controversial weaponry (anti-personnel mines, cluster bombs, chemical weapons, biological weapons and depleted uranium weapons, etc.);
companies that seriously and repeatedly contravene one or more of the ten principles of the Global Compact*, without credible corrective action;
Amundi's sector-based exclusions on Coal and Tobacco; (details of this policy are available in Amundi's Responsible Investment Policy available on www.amundi.fr).
* United Nations Global Compact (UN Global Compact): The Global Compact calls on businesses to adopt, support and implement within their sphere of influence a set of core values in the areas of human rights, labour and environmental standards, and anti-corruption.

2. . Using a best-in-class approach, the Fund seeks to give priority to issuers that are sector-leading in terms of ESG criteria, as identified by the Management Company's team of non-financial analysts.

The Fund also applies the following ESG integration rules:

- exclusion of issuers rated F and G at the time of purchase; if an issuer's rating is downgraded to F while it is already in the portfolio, the manager will seek to sell the security in question. However, in the interest of holders, holding the securities until maturity is authorised if they cannot be sold under good conditions;
- a so-called "rating upgrade" approach: the weighted average ESG rating of the portfolio must be higher than the weighted average ESG rating of the investment universe of the Fund after elimination of the worst 20% of issuers;
- at least 90% of the securities in the portfolio are ESG rated.

Limit of the approach adopted

The best-in-class approach does not in principle exclude any business sector. All economic sectors are therefore represented with this approach and the UCI may thus be exposed to certain controversial sectors. To limit the potential non-financial risks of these sectors, the UCI also applies the Amundi exclusion policy for coal and tobacco (details of this policy can be found in the Amundi Responsible Investment Policy available on the website at www.amundi.fr) as well as the Group's commitment policy.

3. Lastly, an active engagement policy promotes dialogue with issuers and supports them in the improvement of their socially responsible practices. Engagement activity takes place in four forms:

Ongoing engagement with companies with the objective of meeting with companies to better understand the ESG issues they face and to encourage companies to increase their consideration of ESG issues and adopt good practice.

Thematic engagement, which aims to better understand issues that are sometimes underestimated and to bring out good practices.

Collaborative engagement, which also mobilises other investors in order to achieve a stronger impact and increase the receptivity and responsiveness of companies.

Pre-GM voting and dialogue, to build deeper relationships with companies, to initiate their thinking on ESG issues and to contribute to the improvement of their practices.

Credit Analysis of issuers

'High quality' is defined according to an internal assessment process that considers various factors, in particular the instrument's credit quality, the instrument's asset class, its liquidity profile and, for structured financial instruments, operational risks and counterparty risks inherent to the investment's structure.

Internal credit quality assessment procedure

I) Description of the scope of the procedure

The Management Company has set up an internal credit quality assessment procedure for money market UCIs. Its purpose is to establish the principles and methodologies that will ensure that these UCIs invest in assets that have a positive evaluation with regard to credit quality.

The internal credit quality assessment procedure, which is conducted systematically and continuously for all Amundi Group money market management, establishes:

- the principles of prudence, suitability and relevance at all key stages affecting the investment cycle, and
- the analysis methodologies used both to determine the eligibility of credit for purchase by the money market UCI and to monitor any deterioration in the current credit investments in order to avoid keeping assets that are likely to default.

II) Description of parties involved in the procedure

The Amundi Group Risk Committee and the Credit Risk Committee that stems from it are responsible for defining the risk policy applicable to all Amundi Group entities (risks taken on behalf of third parties and on their own account). In this context, the Amundi Group Risk Committee has full jurisdiction for the following:

- defining Amundi's risk policy;
- determining the risk framework for each product or activity;
- approving the risk oversight for management strategies and investment processes;
- approving the methodologies for calculating risk indicators;
- approving credit limits;
- making decisions regarding the use of new financial instruments by the UCIs;
- reviewing the results of the controls that are performed;
- making the necessary decisions to resolve any anomalies detected.

The Group Risk Committee delegates the specific duties entrusted to it to several subcommittees.

The Credit Risk Committee therefore approves the limits per issuer for the UCIs overseen, and the sole-risk and counterparty limits for all UCIs in the Amundi Group. The decisions of the Credit Risk Committee are made by its Chair, based on discussions within the Committee, and are not subject to a vote.

The decisions of the Group Risk Committee and the Credit Risk Committee are enforced through the use of a maximum risk framework for each subsidiary of the Amundi Group, with the understanding that each subsidiary retains its full autonomy and independence to judge the appropriateness of these framework decisions, and can impose additional credit restrictions for money market UCIs, if deemed necessary by the heads and competent bodies defined by the governance of each subsidiary.

The Group Risk Committee and the Credit Risk Committee are chaired by the Deputy CEO in charge of the Business Support and Control Division, and in his or her absence, by the Chief Risk Officer. The other

permanent members of the Group Risk Committee are the heads of the following business lines: Investment, Sales (Individual Clients, Institutional Clients), Operations, Services and Technology, and Control (Compliance, Audit and Risks, including the heads of the expertise, investment and operational Risk Divisions). The Credit Risk Committee also has permanent guests, these being the head of the credit risk analysis and risk oversight team and the team's analysts.

The Credit Risk Committee is convened every month, and if necessary, at any time on an ad hoc basis, and declares the terms of its approval.

III) Description of the methodology

At all key stages of the investment cycle, at the request of management, an independent credit analysis and credit management team linked to Amundi's Risk team implements the applicable methodologies:

- collection of information;
- analyses and assessments of credit quality, recommendation of the terms of investment (risk code, amount and maximum maturity limits) to the Credit Risk Committee for approval;
- monitoring of credit risks as approved by the Credit Risk Committee, including placing deteriorating credit on watch and monitoring alerts;
- management of cases exceeding the amount and/or duration limits.

Information used for analysis must be reliable and come from multiple sources:

- primary sources: annual reports and publications on issuers' websites, presentation and meeting notes from one-on-ones, roadshows or net roadshows with issuers;
- market sources: verbal and/or written presentations by rating agencies and/or sell-side analyses, public information published by the media.

The criteria used for analysis are:

- quantitative: published operational and financial data, which is analysed not only when accounts are closed but also over time, in order to evaluate trends, and restated, if necessary, in order to estimate the most representative profitability, solvency and liquidity ratios possible;
- qualitative: financial access, operations, strategy, management, governance and reputation, which are evaluated in relation to their coherence, credibility or sustainability in the short and medium term.

Based on the methodologies set out in the procedure to be applied, analyses must focus on profitability, solvency and liquidity, using analytical methods specific to the types of issuers and business sectors concerned (Corporate, Financial, Public Administration, etc.), and in accordance with their asset classes/instruments (non-rated, securitisations, covered, subordinated, etc.). Ultimately, they must make it possible to assess the short- and medium-term visibility in terms of the viability of the issuer, both from an intrinsic point of view and within the context in which it operates.

At the end of the analysis, the assessment is represented by a risk code, and the credit management is represented by a set of limits with regard to amount and maximum maturity, which the credit analysis and management team recommends to the Credit Risk Committee.

The risk code represents the credit quality on a scale from 1 (solid) to 6 (low) in terms of a medium to long-term investment, with monitoring reports and alerts for actions on outstanding amounts in the event of downgrading. The minimum risk code level required for investment in a money market UCI is code 4. However, for very short-term investments (less than six months), credit at risk code 5 (which is at the upper end of the scale) may be exceptionally and selectively authorised.

The amount and maximum maturity limits are calculated taking into account the credit quality, issuer size and the percentage holding of the issuer's consolidated debt. In the event of an overrun, the procedure provided for this purpose is applied in order to remedy the situation:

- either by an immediate sale of excess outstanding amounts, reducing outstanding amounts to within the limits;

- or by a run-off of the outstanding amounts, for which the overrun is then monitored, if justified;
- or by an increase in the limit absorbing the overrun, if justified (in particular, depending on the credit quality and the percentage holding of the issuer's total debt).

These decisions are recorded in writing in accordance with Article 7 of the Delegated Regulation (EU) 2018/990.

Individual credit entered into the universe of eligible investments is reviewed at least once a year, and as many times as required by events and/or developments impacting the assessment to be carried out on credit quality.

IV) The framework for reviewing methodology

The credit management methodologies for money market UCIs are reviewed and approved by the Risk Committee and Credit Risk Committee at least once a year and as often as necessary, with a view to adapting them to the current portfolio and external conditions in accordance with the regulatory provisions governing money market UCIs.

2. Description of the assets used (excluding derivatives)

- Money market instruments:

The portfolio includes:

up to 100% of net assets

- government securities in the form of repurchase agreements or short-term securities.
- Treasury notes or short-term bonds issued by the States
- London CDs
- Floating Rate Notes (FRN) and bonds
- Euro Medium Term Notes (EMTNs)
- Euro Commercial Paper
- US Commercial Paper
- Short-term and medium-term negotiable securities
- Asset-Backed Commercial Paper

Holding of shares or units of other UCIs

The Fund may hold up to 10% of its assets in shares or units of the following short-term money market UCIs:

- French or European UCITS
- French or European AIFs that comply with the criteria defined by the French Monetary and Financial Code

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

3. Derivatives used

Information about the counterparties of the OTC derivative contracts:

Amundi AM relies on the expertise of Amundi Intermédiation in the context of providing services regarding the selection of counterparties.

Amundi Intermédiation provides Amundi AM with an indicative list of counterparties, the eligibility of which is approved beforehand by the Amundi (Group) Credit Risk Committee, concerning the aspects of counterparty risk.

This list is then approved by Amundi AM at ad-hoc meetings of its "Broker Committees". The purpose of the Broker Committees is to:

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

The Amundi AM Broker Committees include Management Directors or their representatives, representatives of the Amundi Intermédiation trading desk, an operations manager, a Risk Control manager and a Compliance manager.

The manager may invest in the following derivatives:

- Type of markets:

- regulated
- organised
- over-the-counter

- Types of risks in which the manager intends to trade:

- equity
- interest rate
- currency
- credit
- other risks

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

- hedging
- exposure
- arbitrage
- other

- Types of instruments used:

- futures: interest rate
- options: interest rate
- currency and interest rate swaps
- currency futures
- other

- Strategy for using derivatives to achieve the investment objective:

- derivatives are used as inexpensive, liquid substitutes for real securities to hedge the portfolio's overall exposure to interest rate risk.
- options on interest rate futures are used to protect the portfolio against any rise in interest rates. Commitments for this type of instrument will not exceed 10% of net assets.
- interest rate swaps are used to reduce the weighted average maturity to offset any changes in interest rates.
- currency swaps are used to hedge securities issued and denominated in a currency other than the euro.

4. Embedded derivatives

- Categories of risks in which the manager intends to trade:

- equity
- interest rate
- currency
- credit

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

- hedging
- exposure
- arbitrage

- Types of instruments used:

- puttable bonds
- callable bonds

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

- hedging the overall portfolio, particular risks, particular securities
- constructing synthetic exposure to particular assets or particular risks,
- exposure to the credit market (exclusively callable and puttable bonds)

5. Deposits

The UCITS can lodge deposits for a maximum 12-month period. These deposits contribute to achieving the investment objective of the UCITS by allowing it to manage cash flows. They are refundable on request or may be withdrawn at any time. Deposits are made by credit institutions with registered offices in a member state or, if their registered office is in a non-member country, they are subject to prudential rules considered equivalent to those set out in European Union law.

6. Cash borrowings

Cash borrowings are prohibited. However, in situations such as, for example, substantial redemptions or transactions credited to the account that are not settled for technical reasons, the Fund may exceptionally become a temporary debtor.

The debtor situation will be resolved as promptly as possible and in line with the best interests of the unitholders.

7. Transactions involving temporary acquisition/disposal of securities

- Types of transactions used:

- repurchase and reverse repurchase agreements with reference to the French Monetary and Financial Code
- lending and borrowing of securities with reference to the French Monetary and Financial Code: prohibited
- other

These transactions may be cancelled at any time with two working days' notice.

Repurchase transactions have a temporary maturity of up to seven working days. These assets are held with the Depository.

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

- cash management
- optimisation of the Fund's income
- possible contribution to the leverage effect of the UCITS
- other

- Possible leverage effects: n/a

- Fees: See Costs and Fees section

Summary of proportions used:

<u>Types of transactions</u>	<u>Reverse repurchase agreements</u>	<u>Repurchase agreements</u>	<u>Securities lending</u>	<u>Securities borrowing</u>
<u>Maximum proportion of net assets</u>	100%	10 %	Prohibited	Prohibited
<u>Expected proportion of net assets</u>	25%	1 %	Prohibited	Prohibited

8- Information relating to collateral (temporary purchases and sales of securities and/or OTC derivatives):

Type of collateral:

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

Securities received as collateral must adhere to the criteria defined by the Management Company. They must be:

- liquid,
- transferable at any time,
- diversified in compliance with the eligibility, exposure and diversification rules of the UCITS,
- issued by an issuer that is not an entity of the counterparty or its group.

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

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

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

Reuse of cash received as collateral:

Cash received as collateral, subject to a limit of 10% of the net assets, may be reinvested in deposits or securities issued or guaranteed by a public or parapublic entity of a member country of the European Union or an authorised non-member country, in accordance with the Risk Policy of the Management Company.

Reuse of securities received as collateral:

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

► **Risk profile:**

Your money shall be invested primarily in financial instruments selected by the Management Company. These financial instruments are subject to market fluctuations.

The main risks related to this type of investment are:

Interest rate risk: The value of interest rate instruments may fall due to changes in interest rates. This is measured by the Weighted Average Maturity.

In periods when interest rates are rising, the net asset value may fall marginally.

The principal specific management-related risks are:

- **Credit risk:** the risk of a fall in value of the securities of a private or public issuer or the default of the latter, which could lead to a fall in the net asset value.

Other risks are:

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

Counterparty risk: The UCITS engages in temporary purchases and sales of securities and/or OTC derivatives transactions. These transactions, entered into with a counterparty, expose the UCITS to a risk of default and/or non-execution of the counterparty's swap, which may have a significant impact on the UCITS' net asset value. This risk may not necessarily be offset by the collateral received.

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

Legal risk: the use of temporary purchases and sales of securities may lead to a legal risk, particularly relating to contracts.

Sustainability risk: the risk relating to an event or situation in the environmental, social or governance domain that, if it occurs, could cause an actual or a potential negative material impact on the value of the investment

► **Eligible subscribers and standard investor profile:**

This Fund is intended for investors seeking a euro money market-related performance.

- E units: all subscribers.
- I units: all subscribers, and more specifically legal entities.
- P units: all subscribers, and more specifically individual investors.
- S units: all subscribers, and more specifically employee savings funds, funds or mandates dedicated to group savings and feeder funds managed by the Amundi management companies.
- DP units: all subscribers, and more specifically the clients of distribution platforms.
- I2 units: all subscribers, and more specifically major institutional investors.
- LCL-P units: All subscribers, more specifically reserved for LCL customers.
- LCL-PE units: Reserved for LCL customers, more specifically legal entities.
- PM units: Strictly reserved for the management under mandate of Crédit Agricole Group entities.
- M units: Strictly reserved for Italian insurance and management companies.
- SG units: All subscribers, more specifically reserved for Société Générale customers.
- Z units: Strictly reserved for portfolios that are managed by the Amundi group management companies and previously authorised.

The minimum recommended investment period ranges from 1 day to 1 month. The amount that is reasonable to invest in this UCITS depends on the personal situation of the investor. To determine this amount, investors should consider their personal assets, their current financial needs and the recommended investment period as well as their willingness to accept risks or their wish to invest cautiously. It is also highly recommended that investors sufficiently diversify their investments so as not to be exposed solely to the risks of this UCITS.

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

► **Date and frequency of NAV calculation:**

The NAV is established one calendar day before the centralisation of subscription and redemption orders. The Fund's net asset value on a given date is calculated based on the previous day's price. In the case of an exceptional market event, it may be recalculated in order to ensure that no market timing opportunities arise.

► **Subscription and redemption conditions:**

Subscription and redemption requests are centralised daily at 14.30 or at 15.00 for requests concerning feeder UCIs only, with the exception of EURONEXT closing days. These requests are executed on the basis of the net asset value calculated on D-1.

Orders will be executed in accordance with the table below:

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

D	D	D: the net asset value calculation day	D business day	D	D
Clearing before 2.30 p.m. of subscription orders ¹	Clearing before 2.30 p.m. of redemption orders ¹	Execution of the order on D at the latest	Publication of the net asset value	Settlement of subscriptions	Settlement of redemptions

¹Unless a specific deadline is agreed with your financial institution.

The Fund's net asset value, on which subscription and redemption orders are executed, is calculated based on the previous day's price (D-1) and is published from 14.30 on D. However, the net asset value may be recalculated up until the execution of orders, in order to take into account any exceptional market event occurring in the interim.

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

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

Investors should note that orders sent to distributors other than the aforementioned institutions should take into account the fact that the cut-off time for clearing orders applies to those distributors with CACEIS Bank.

As a result, these distributors may apply their own deadline, earlier than the time mentioned above, to allow them to meet their order transmission deadline to CACEIS Bank.

► **Place and methods of publication or communication of the net asset value:**

The Fund's NAV is available on request from the Management Company and on its website: www.ca-sicavetfcp.fr.

► **Features of the units:**

• **Minimum amount of the initial subscription:**

E-C unit: 1 Unit(s)

I-C units: 200 unit(s)

I2-C units: 15,000 unit(s)

LCL-P-C units: 1 thousandth of a unit

LCL-PE-C units: 1 unit(s)

M-C units: 1,000 unit(s)

P-C units: one thousandth of a unit

PM-C units: 1 thousandth of a unit

S - C units: one thousandth of a unit

SG-C units: 1 unit(s)

Z-C unit: 1 unit(s)

- **Minimum amount of a subsequent subscription:**

E-C unit: one thousandth of a unit
I-C units: one thousandth of a unit
I2 - C units: 1 thousandth of a unit
LCL-P-C units: 1 thousandth of a unit
LCL-PE-C units: 1 thousandth of a unit
M - C units: 1 thousandth of a unit
P-C units: one thousandth of a unit
PM-C units: 1 thousandth of a unit
S - C units: one thousandth of a unit
SG-C unit: 1 thousandth of a unit
Z-C unit: 1 thousandth of a unit

- **Decimalisation:**

E-C units: Units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.
I-C units: Units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.
I2-C units: Units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.
LCL-P-C units: Units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.
LCL-PE-C units: Units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.
M-C units: Units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.
P-C units: Units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.
PM-C units: Units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.
S-C units: Units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.
SG-C units: Units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.
Z-C units: Units may be subscribed in thousandths of units, provided that the minimum subscription amounts have been respected. Redemptions are made in thousandths of units.

- **Initial Net Asset Value:**

E-C unit: 10,000.00 euros
I-C units: 76,224.51 euros
I2-C units: EUR 10,000.00
LCL-P-C units: EUR 100.00
LCL-PE-C units: EUR 5,000.00
M-C units: 1,000.00 euros
P-C units: 100.00 euros
PM-C units: EUR 100.00
S - C units: 1,000.00 euros
SG-C units: EUR 10,000.00
Z-C units: EUR 100,000.00

I-C unit value split by 20 on 07.02.2023.

- **Currency of the units:**

E-C unit: Euro
I-C units: Euro
I2 - C units: Euro
LCL-P-C units: Euro
LCL-PE-C units: Euro
M - C units: Euro
P-C units: Euro
PM-C units: Euro
S - C units: Euro
SG-C unit: Euro
Z-C units: Euro

- **Allocation of net profit:**

E-C unit: Accumulation
I-C units: Accumulation
I2 - C units: Accumulation
LCL-P-C units: Accumulation
LCL-PE-C units: Accumulation
M - C units: Accumulation
P-C units: Accumulation
PM-C units: Accumulation
S - C units: Accumulation
SG-C unit: Accumulation
Z-C units: Accumulation

- **Allocation of net capital gains realised:**

E-C unit: Accumulation
I-C units: Accumulation
I2 - C units: Accumulation
LCL-P-C units: Accumulation
LCL-PE-C units: Accumulation
M - C units: Accumulation
P-C units: Accumulation
PM-C units: Accumulation
S - C units: Accumulation
SG-C unit: Accumulation
Z-C units: Accumulation

- ▶ **Costs and fees:**

- ▶ **lower risk,**

- ▶ **potentially lower return**

Fees paid by the investor, charged at subscription and redemption	Basis	Interest rate
Subscription fees not accruing to the Fund	NAV x Number of units	E-C units: 1.00% maximum
		I-C units: maximum 1.00%
		I2-C units: 1.00% maximum
		LCL-P-C units: 1.00% maximum
		LCL-PE-C units: 1.00% maximum
		M - C units: maximum 1.00%
		P - C units: maximum 1.00%
		PM-C units: maximum 10.00%
		S - C units: maximum 10.00% *
		SG-C units: 1.00% maximum Z-C units: 3.00% maximum (authorised portfolios are exempt)
Subscription fees accruing to the Fund	NAV x Number of units	None
Redemption fees not accruing to the Fund	NAV x Number of units	E-C unit: None
		I-C units: None
		I2 - C units: None
		LCL-P-C units: None
		LCL-PE-C units: None
		M - C units: None
		P-C units: None
		PM-C units: None
		S - C units: None
		SG-C unit: None Z-C units: 3.00% maximum (authorised portfolios are exempt)
Redemption fees accruing to the Fund	NAV x Number of units	None

* Exemption:

None for Employee Mutual Funds, other Amundi UCIs and investment vehicles compliant with the IORP directive (2003/41/EC)

- Administrative and management fees:

These fees cover all expenses billed directly to the UCITS, except for transaction costs. Transaction costs include intermediary costs (brokerage, stock market taxes, etc.) as well as transaction fees, if any, that may be charged particularly by the Depositary and the Management Company.

The following fees may be charged on top of management and administration fees:

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

	Fees charged to the Fund	Basis	Rate structure
P1 — P2	Financial management fees <hr/> Administrative fees external to the management company	Net assets	E-C units: maximum 0.50% inclusive of tax
			I-C units: maximum 0.15% inclusive of tax
			I2 - C units: maximum 0.15% inclusive of tax
			LCL-P-C units: maximum 0.90% incl. tax
			LCL-PE-C units: maximum 0.50% incl. tax
			M - C units: maximum 0.50% inclusive of tax
			P-C units: maximum 0.90% inclusive of tax
			PM-C units: 0.90% maximum incl. taxes
			S - C units: maximum 0.10% inclusive of tax
			SG-C units: 0.30% maximum incl. taxes
			Z-C units: 1.00% maximum incl. taxes
P3	Maximum indirect fees (fees and management fees)	Net assets	Non-significant
P4	Turnover commissions Received by the Depositary ***** Charged by the Management Company on foreign exchange transactions and by Amundi Intermediation on any other instrument and transactions.	Levied on each transaction or operation	Fixed amount ranging for €0 to €113 inclusive of tax depending on the stock market ***** Fixed amount of €1 per contract (futures/options) + percentage fee ranging from 0% to 0.10% depending on the instrument (securities, currency, etc.)
P5	Performance fees	None	E-C unit: None
			I-C units: None
			I2 - C units: N/A
			LCL-P-C units: None
			LCL-PE-C units: None
			M-C units: None
			P-C units: None
			Participación PM-C: Ninguna
			S - C units: None
			SG-C unit: None
			Z-C unit: None

The following costs may be added to the fees invoiced to the UCITS as listed above:

- Exceptional legal costs associated with the recovery of the UCITS' debts;
- Costs related to fees due to the AMF from the Management Company in connection with its management of the UCITS.

The use of complex products such as derivatives may lead to an increase in movements in your portfolio.

Repurchase transactions

In terms of repurchase transactions, Amundi AM, a subsidiary of Amundi, has entrusted Amundi Intermédiation, in the context of service provision, on behalf of the UCI, with executing transactions, undertaking in particular:

- consultancy services related to selecting counterparties;
- market contracts set up requests;
- qualitative and quantitative monitoring of collateralisation (diversification, ratings, liquidity controls, etc.) of

repurchase transactions.

Income from such transactions is returned to the UCI. These transactions generate costs that are paid by the UCI. Amundi Intermédiation's billing may not exceed 50% of the revenues generated by these transactions.

Such transactions carried out by Amundi Intermédiation, a company that is part of the same group as the Management Company, creates a potential conflict of interest.

Selection of intermediaries

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

The Management Company implements a counterparty selection policy, in particular when entering into temporary purchases and sales of securities and certain derivatives.

Amundi Intermédiation provides Amundi AM with an indicative list of counterparties, the eligibility of which is approved beforehand by the Amundi Group Credit Risk Committee, concerning the aspects of counterparty risk. This list is then approved by Amundi AM at ad-hoc meetings of its "Broker Committees". The purpose of the Broker Committees is to:

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

The Amundi AM Broker Committees include Management Directors or their representatives, representatives of the Amundi Intermédiation trading desk, an operations manager, a Risk Control manager and a Compliance manager.

In order to justify inclusion in the Amundi Intermédiation shortlist, counterparties are assessed by several teams, which give opinions on various criteria:

- counterparty risk: the Amundi Credit Risk team, under the governance of the Amundi Group Credit Risk Committee, is in charge of assessing each counterparty on the basis of precise criteria (shareholding, financial profile, governance, etc.);
- quality of order execution: the operational teams charged with the execution of orders within the Amundi Group assess the execution quality based on a series of factors depending on the type of instruments and markets concerned (quality of trading information, prices obtained, quality of settlement);
- quality of post-execution processing.

The selection is based on the principle of selectivity of the best counterparties in the market and aims to select a limited number of financial institutions. Financial institutions of an OECD country with a minimum rating ranging from AAA to BBB- on Standard & Poor's rating scale or with a rating deemed equivalent by the Management Company are primarily selected when setting up the transaction.

Broker selection policy

At meetings of the Broker Committees, the Management Company also draws up a list of approved brokers, based on recommendations by Amundi Intermédiation. The Management Company may extend or adjust this list, as necessary, in accordance with pre-determined selection criteria.

The selected brokers will be monitored regularly in accordance with the Management Company's Performance Policy.

In order to justify inclusion in the Amundi Intermédiation shortlist, brokers are assessed by several teams, which give opinions on the basis of various criteria:

- a universe that is restricted to brokers which enable transactions to be paid for/delivered on a delivery versus payment basis or cleared listed derivatives;
- quality of order execution: the operational teams charged with the execution of orders within the Amundi

Group assess the execution quality based on a series of factors depending on the type of instruments and markets concerned (quality of trading information, prices obtained, quality of settlement);
- quality of post-execution processing.

IV – COMMERCIAL INFORMATION

Circulation of Fund information:

The prospectus, the latest annual report and interim statements are available from the Management Company:

Amundi Asset Management
Customer Services
91-93, Boulevard Pasteur - 75015 Paris, France

The Fund's NAV is available on request from the Fund Manger and on the website: www.ca-sicavetfcp.fr

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

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

Disclosure of the UCITS' portfolio composition:

The management company may disclose, directly or indirectly, the composition of the UCITS' portfolio to unitholders of the UCITS who qualify as professional investors governed by the ACPR, the AMF or the equivalent European authorities, solely for the purpose of calculating the regulatory requirements related to the Solvency II Directive. If applicable, this information must be disclosed once more than 48 hours has passed since the publication of the net asset value.

Respect by the Fund of criteria relating to social, environmental and governance quality objectives (SEG):

The Management Company provides investors with information on how the UCITS's investment policy takes account of the criteria for compliance with ESG objectives. This information can be found on the Management Company's website (www.amundi.com) and in the UCITS's annual report (for periods beginning on or after 1 January 2012).

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

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

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

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

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

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

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

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

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

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

V – INVESTMENT RULES

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

The UCITS may invest up to 100% of its net assets in money market instruments issued or guaranteed individually or jointly by the following public or parapublic entities only: the European Union; national, regional or local authorities of the member states or their central banks; the European Central Bank; the European Investment Bank; the European Investment Fund; the European Stability Mechanism; the European Financial Stability Facility; the central authorities or central banks of the OECD countries, as well as China, Hong Kong and Singapore; the International Monetary Fund; the International Bank for Reconstruction and Development; the Council of Europe Development Bank; the European Bank for Reconstruction and Development; the Bank for International Settlements, or international financial institutions or organisations to which one or more member states belong (the Asian Investment Infrastructure Bank, African Development Bank, Asian

Development Bank, Inter-American Development Bank, Andean Development Corporation and International Financial Corporation).

VI – GLOBAL RISK

Global risk ratio calculation method:

Commitment

VII - ASSET VALUATION AND ACCOUNTING RULES

Principle

General accounting conventions are applied in compliance with the following principles:

- continuity of trading,
- consistency of accounting methods from one year to the next,
- independent fiscal years.

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

Asset valuation rules

The net asset value of the units is calculated with respect to the following valuation rules:

- Transferable securities traded in a regulated market (French or foreign), are valued at market price. Market price valuation is carried out under conditions specified by the Management Company. Transferable securities contributed to or held by the UCITS are valued at the market price of the reference rate selected.

Differences between the reference rate used to recalculate the NAV and the historic costs of the transferable securities in the portfolio are recognised in an account entitled “Estimation differences”.

- Treasury bills and commercial paper are valued at market price;
- Negotiable debt securities with a maturity of greater than or equal to one year are valued at market price;
- Negotiable debt securities with a maturity of less than or equal to one year are valued using the following model: updating the future cash flows, based on a reference rate, plus, where appropriate, a differential representing the specific characteristics of the issuer of the security or of a population of issuers that are similar in terms of credit quality, sector and/or geographical location.
- UCI units or shares are valued on the basis of the last officially published net asset value.
- Transferable securities for which a price has not been recorded on the valuation date or for which the price has been corrected, are valued at their probable trading value as estimated by the Management Company. The Independent Auditor is informed of these valuations and their justification when conducting audits.
- Securities not traded in a regulated market are valued by the Management Company at their likely trading value. Their valuation is based on their assets and yield, taking into account the prices used in recent major transactions. Investment fund units or shares are valued at the last known NAV or, if necessary, based on

available estimates under the control and the responsibility of the Management Company.

- Cash, deposits and financial instruments held in the portfolio and denominated in foreign currencies are translated into the accounting currency of the UCITS at the exchange rate on the valuation date.
- Transferable securities, which are covered by a temporary disposal or acquisition contract, are valued in accordance with the legislation in force, and the methods for application are determined by the Management Company.

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

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

Valuation of collateral:

Collateral is valued daily at market price (mark-to-market method).

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

Margin calls are made daily, unless otherwise stipulated in the framework contract covering these transactions or if the Management Company and the counterparty have agreed to apply a trigger threshold.

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

Recognition method

Securities entering and leaving the portfolio are recognised excluding costs.

Revenues are accounted for using the accrued revenue method.

Revenues consist of:

- income from transferable securities,
- dividends and interest received on foreign securities, at the foreign currency rate,
- remuneration from cash assets in foreign currencies, revenues from securities repurchase agreements and other investments.

The following deductions are made from these revenues:

- management fees,
- financial expenses and charges on other investments.

Off-balance sheet commitments

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

Income accruals account

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

VIII – REMUNERATION

The management company has adopted the remuneration policy of the Amundi group, to which it belongs.

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

This remuneration policy was defined taking account of the economic strategy, objectives, values and interests of the group, management companies belonging to the group, UCITS managed by group companies and their unitholders. The objective of this policy is to not encourage excessive risk-taking, in particular through the non-observance of the risk profile of the managed UCITS.

Furthermore, the management company has implemented suitable measures to prevent conflicts of interest.

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

The remuneration policy is available on the website www.amundi.com or free of charge upon written request from the management company.

Prospectus updated on: 07 February 2023

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

Product name:
AMUNDI EURO LIQUIDITY SHORT TERM SRI

Legal entity identifier:
9695003J31VHMAGY0545

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?



Yes



No

X



It will make a minimum of **sustainable investments with an environmental objective:**

_____ %



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



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



It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 20 % of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promotes E/S characteristics, but **will not make any sustainable investments**

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

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



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

The management team incorporates sustainability factors into its investment process by taking into account the ESG rating of issuers in the portfolio composition.

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

This analysis includes a set of generic criteria applicable to all issuers as well as criteria specific to each sector, based on a "best-in-class" approach.

The upstream ESG analysis methodology and the consideration of the overall ESG rating in the portfolio composition (by excluding the worst-rated issuers and focusing on those with

the best ratings) ensures that these three aspects (environmental, social and governance) remain in the spotlight.

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

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

The sustainability indicator is the average ESG rating of the portfolio, which must be higher than the ESG rating of the investment universe (the average rating of the investment universe being calculated after eliminating at least 20% of the worst-rated issuers).

Amundi has developed its own internal ESG rating process based on the "best-in-class" approach. Ratings are adapted to each sector in order to assess the dynamics in which the companies operate.

Amundi's seven ESG ratings used to determine the ESG score range from A (the best score in the investment universe) to G (the worst score). On the Amundi ESG rating scale, securities on the exclusion list are rated G. For corporate issuers, ESG performance is broadly assessed according to the relevant criteria by comparison with the average performance for their business sector, by combining the three ESG aspects:

- the environmental aspect: this examines the issuer's ability to mitigate its direct and indirect impact on the environment by limiting its energy consumption, reducing its greenhouse gas emissions, combating resource depletion and protecting biodiversity;
- the social aspect: this measures how an issuer operates on the basis of two distinct concepts: the issuer's strategy for developing its human capital and its respect for human rights in general;
- the governance aspect: this assesses the issuer's ability to lay the foundations for an effective corporate governance framework and to generate value over the long term.

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

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

The objective of sustainable investments at Amundi is to invest in companies and/or economic players with business models and activities that contribute to supporting positive environmental or social objectives, by meeting two criteria:

1. They follow good environmental and social practices; and
2. They do not produce products or provide services that are harmful to the environment or society.

For a company and/or economic player to be deemed to contribute to the above objective, it must be the "best" in its business sector for at least one of its material environmental or social factors.

The definition "best" is based on Amundi's proprietary ESG methodology, which seeks to measure a company's ESG performance. To be considered the "best", a company must be scored the highest among the top three ratings (A, B or C, on a rating scale from A to G) in its sector for at least one major environmental or social factor. Major environmental and social factors are identified at the sector level. The identification of major factors is based on Amundi's ESG analysis framework, which combines non-financial data and a qualitative analysis of the associated sector-based and sustainability themes. Factors identified as major account for more than 10% of the overall ESG score. For the health sector for example, these major factors are: emissions and energy, biodiversity and pollution, working conditions, product and customer responsibility, and community engagement and human rights. For a more complete overview of the sectors and factors, please refer to Amundi's ESG Regulatory Statement available at www.amundi.fr.

The sustainability of an investment is assessed at company level. To be deemed a sustainable investment, a company must meet the above objectives and must not have significant exposure to activities that are considered to be incompatible with the long-term sustainable development goals (i.e. production and distribution of carbon-intensive energy, tobacco, weapons, gambling, coal, aviation, meat production, fertiliser and pesticide production, manufacture of single-use plastics).

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

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

To ensure that sustainable investments do not cause significant harm ("do no significant harm" or "DNSH"), Amundi uses two filters:

- The first DNSH filter is based on monitoring the mandatory indicators for the principal adverse impacts set out in Table 1 of Annex I of the RTS
 - Where reliable data are available (e.g. the greenhouse gas or GHG intensity of companies) through a combination of indicators (e.g. carbon intensity) and specific rules or thresholds (e.g. that the carbon intensity of the company is not in the bottom decile for the sector).
 - Amundi already takes into account specific principal adverse impacts in its exclusion policy as part of its Responsible Investment Policy. These exclusions, which are applied in addition to the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of United Nations Global Compact principles, coal, unconventional fuels and tobacco.

Moreover, companies and economic players exposed to severe controversies related to working conditions, human rights, biodiversity and pollution are not considered sustainable investments.

- The objective of the second filter is to verify that a company does not perform poorly from an overall environmental or social standpoint compared to other companies within its sector. This corresponds to an environmental or social score of E or higher using Amundi's ESG rating scale.

This approach is specific to investments in securities. With respect to investments in funds managed by third-party managers, Amundi relies on the policies applied by the external manager.

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

At Amundi, the adverse impact indicators are taken into account as detailed in the first DNSH filter above.

The first DNSH filter is based on monitoring the mandatory indicators for the principal adverse impacts set out in Table 1 of Annex I of the RTS, where reliable data are available through a combination of indicators and the following specific rules or thresholds:

- Have a CO₂ intensity that is not in the bottom decile of companies in its sector (only applies to high-intensity sectors), and
- Have a Board of Directors, the diversity of which is not in the bottom decile of companies in its sector, and
- Not be the subject of controversies concerning working conditions and human rights,
- Not be the subject of controversies concerning biodiversity and pollution.

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

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

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

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

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

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



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



Yes, the financial product takes into account all of the mandatory principal adverse impacts set out in Table 1 of Annex I of the RTS applicable to the strategy of the financial product. It relies, directly or indirectly, on a combination of exclusion policies (norm-based and sector-based), the integration of ESG ratings within the investment process, and engagement and voting approaches:

- **Exclusion:** Amundi has defined rules for norm-based exclusions based on activity and sector, covering some of the main negative sustainability indicators listed in the SFDR Regulation.
- **Integration of ESG factors:** Amundi has adopted the minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of

G-rated issuers and weighted average ESG score above the applicable reference benchmark). The 38 criteria used in Amundi's ESG rating approach have also been designed to take into account the key impacts on sustainability factors, as well as the quality of mitigation measures taken in this regard.

- **Engagement:** Engagement is an ongoing, targeted process aimed at influencing the activities or behaviour of companies. The aim of engagement can be divided into two categories: engaging with an issuer to improve how it integrates the environmental and social aspects, and engaging with an issuer to improve its impact on environmental, social and human rights issues or other sustainability issues of importance to wider society and the global economy.
- **Voting:** Amundi's voting policy is based on a holistic analysis of all the long-term issues that could influence value creation, including material ESG issues. For more information, please see Amundi's Voting policy.¹
- **Controversy monitoring:** Amundi has developed a controversy monitoring system that uses three external data providers to systematically monitor the development of controversies and their level of severity. This quantitative approach is reinforced by an in-depth assessment of each severe controversy by ESG analysts, followed by a periodic review of any developments. This approach is applied to all Amundi funds.

For details on how to use the mandatory indicators for the principal adverse impacts, please refer to Amundi's ESG Regulatory Statement available at www.amundi.fr

No



What investment strategy does this financial product follow?

The strategy is to invest in negotiable debt securities and bonds allowing the net asset value to grow as steadily as possible and to outperform the capitalised €STR while integrating ESG criteria into the securities analysis and selection process.

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

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

The UCI first applies Amundi's exclusion policy, which includes the following rules:

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

The UCI also applies the following rules:

- exclusion of issuers rated F and G at purchase;
- the "rating improvement" approach: the weighted average ESG rating of the portfolio must be higher than the weighted average ESG rating of the investment universe of the UCI after eliminating the 20% lowest-rated issuers;

¹ <https://about.amundi.com/files/nuxeo/dl/0522366c-29d3-471d-85fd-7ec363c20646>

- the coverage rate is 90% (in accordance with AMF regulations).

The Fund has received the government-backed SRI label. As such, it is committed to monitoring the following four E, S and G indicators:

- Environment: carbon intensity;
- Respect for human rights: Decent work and freedom of association
- Social: Diversity of managers
- Governance: Independence of the board of directors.

For these four indicators, the Fund's objective is to improve the first two indicators; the Fund is thus committed to ensuring that the portfolio's rating for the first two indicators is higher than the rating of the investment universe for the same indicators.

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

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

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

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

To assess good governance practices of the companies, Amundi has developed an ESG rating methodology. Amundi's ESG rating is based on a proprietary ESG analysis framework, which takes into account 38 general and sector-based criteria, including governance criteria. For the governance aspect, we assess the issuer's ability to provide an effective corporate governance framework that ensures that it will achieve its long-term objectives (e.g. that maintains the issuer's value over the long term). The governance sub-criteria taken into account are: the board structure, audit and control, remuneration, shareholders' rights, ethics, tax practices and ESG strategy. Amundi's ESG rating scale consists of seven ratings, ranging from A to G, where A is the best rating and G is the worst. G-rated companies are excluded from the investment universe.

Each corporate security (shares, bonds, single-issuer derivatives, ETF shares and ESG bonds) included in the portfolios has been assessed for good governance practices by applying a filter for compliance with United Nations Global Compact (UNGC) principles to the issuer in question. The assessment is ongoing. Every month, Amundi's ESG Rating Committee reviews the lists of companies that do not comply with the UNGC and are therefore downgraded to a G rating. Investment is systematically withdrawn from G-rated securities within a period of 90 days.

This approach is supplemented by Amundi's Management Policy (engagement and voting) relating to governance.

This approach is specific to investments in securities. With respect to investments in funds managed by third-party managers, Amundi relies on the policies applied by the external manager.



What is the asset allocation planned for this financial product?

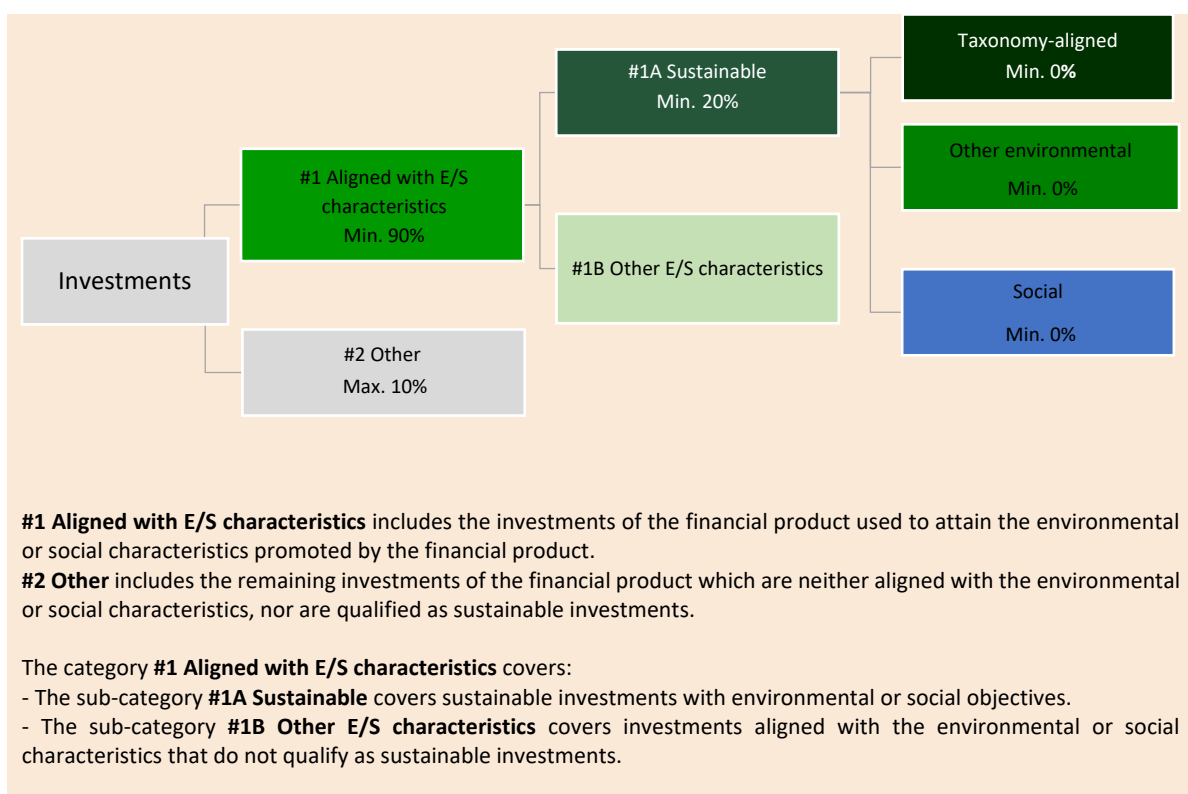
At least 90% of the UCI's securities and instruments undergo ESG analysis and are therefore aligned with the environmental or social characteristics promoted, in line with the binding

Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

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

elements of the investment strategy. In addition, the UCI undertakes that sustainable investments will account for at least 20% of net assets.



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

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

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

There is currently no minimum commitment to sustainable investments with an environmental objective aligned with the EU Taxonomy.

As illustrated below, there is no commitment to making Taxonomy-compliant investments in fossil gas and/or nuclear energy. However, as part of the investment strategy, investments may be made in companies that are also active in these sectors. Such investments may or may not be aligned with the Taxonomy.

● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy²?**

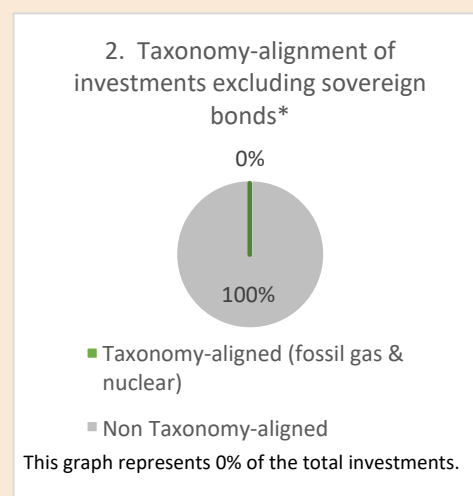
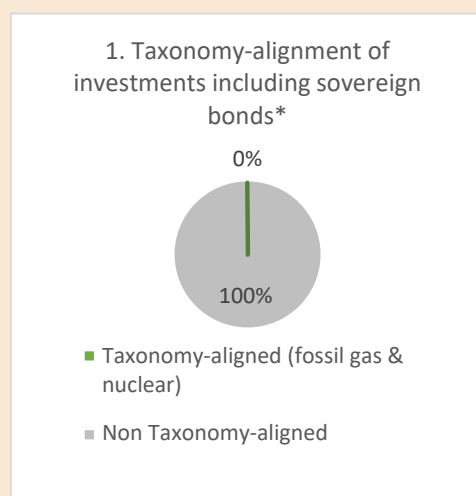
- Yes:
- In fossil gas In nuclear energy
- No

² Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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

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

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



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

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

There is no minimum share of investments in transitional and enabling activities.


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

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

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

 **What is the minimum share of socially sustainable investments?**

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

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

"#2 Other" consists of cash and instruments used for liquidity and portfolio risk management purposes. The category may also include securities without an ESG rating for which data needed to measure the attainment of environmental or social characteristics are not available.

There are no minimum environmental or social safeguards.



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

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

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

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

N/A

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

N/A

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

N/A

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

N/A



Where can I find more product-specific information online?

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

UCITS NAME: AMUNDI EURO LIQUIDITY SHORT TERM SRI

FONDS COMMUN DE PLACEMENT (mutual fund)

REGULATIONS

SECTION 1 – ASSETS AND UNITS

Article 1 - Joint-ownership units

The joint ownership rights are expressed as units, each unit corresponding to an identical share of the Fund's assets. Each unitholder is entitled to joint-ownership of the Fund's assets proportional to the number of units held.

The term of the Fund is 99 years starting from its inception date, except in the event of early dissolution or extension as set forth in these Regulations.

Unit categories: The features of the various categories of units and their access conditions are set out in the Fund's Prospectus.

The different unit categories may:

- have different rules for allocating revenue (distribution or accumulation);
- be denominated in different currencies;
- incur different management fees;
- carry different subscription and redemption fees;
- have different nominal values;

- be systematically hedged against risk, either partially or in full, as set out in the Prospectus. Hedging is done through financial instruments that reduce the impact of the hedging transactions for the Fund's other unit categories to a minimum;
- be reserved for one or more distribution networks.

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

Units may be subdivided on the decision of the Management Company's Board of Directors in tenths, hundredths, thousandths, ten-thousandths or one hundred-thousandths called fractions of units. The provisions in the rules governing the issuing and redeeming of units shall also apply to fractions of a unit, whose value will always be proportional to that of the unit they represent. All other provisions regarding units shall automatically apply to fractions of a unit unless provisions state otherwise.

The Management Company's Board of Directors may also decide, at its own discretion, to split the units by issuing new units which shall be allocated to unitholders in exchange for their existing units.

Article 2 - Minimum level of assets

Units may not be redeemed if the Fund's assets fall below €300,000; where net assets remain below that level for thirty days, the Management Company shall take the necessary measures to wind up the relevant UCITS,

or to perform one of the transactions listed in Article 411-16 of the French Market Regulator's (AMF) General Regulations (transfer of the UCITS).

Article 3 – Issuance and redemption of units

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

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

Fund units may be listed for trading in compliance with applicable laws and regulations.

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

Redemptions may be made in cash and/or in kind. If the redemption in kind corresponds to a portion representing the assets of the portfolio, then only the written consent signed by the outgoing holder must be obtained by the Fund or the management company. If the redemption in kind does not correspond to a portion representing the assets of the portfolio, then all holders must give their written consent authorising the outgoing holder to redeem their units against certain specific assets, as defined explicitly in the agreement.

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

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

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

If the unitholder is a feeder UCI, redemptions may be made wholly or partially in kind when the feeder UCI has made a specific request to be reimbursed in securities. This redemption will occur in proportion to the assets held in the portfolio of the Master UCI. They shall be settled by the issuing account holder within a maximum of five days following the unit's valuation.

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

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

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

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

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

The Fund may cease to issue units pursuant to the third paragraph of Article L. 214-8-7 of the French Monetary and Financial Code, whether temporarily or permanently, in whole or in part, in situations that objectively require the closure of subscriptions, such as when the maximum number of units has been issued, a maximum amount of assets has been reached, or a specific subscription period has expired. Triggering of this tool will be subject to notification by any means of the existing holders relating to its activation, as well as the threshold and the objective situation that led to the decision of partial or total closure. In the event of a partial closure, this notification by any means shall explicitly set out the arrangements by which existing holders may continue to subscribe for the duration of this partial closure. Unitholders are also notified by any means of the decision of the Fund or the management company either to terminate the total or partial closure of subscriptions (when falling beneath the trigger threshold), or not to do so (in the event of a change in the threshold, or a change in the objective situation leading to the implementation of this tool). A change in the objective situation in question or the trigger threshold of the tool must always be made in the interests of the unitholders. The notification by any means gives the exact grounds for these changes.

Clauses resulting from the U.S. Dodd-Frank Act:

The management company may limit or prevent the direct or indirect holding of Fund units by any person who is a Non-Eligible Person as defined hereinbelow.

A Non-Eligible Person is:

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

In relation to this, the Fund's management company may:

- (i) refuse to issue any unit if it seems that as a result of such issuance, said units would or could be held directly or indirectly by or on behalf of a Non-Eligible Person;
- (ii) at any time request that a person or entity whose name is listed in the unitholders' registry provide it with information, and a statement to that effect, indicating that such person would deem necessary to determine whether the actual beneficiary of the units is a Non-Eligible Person or not; and
- (iii) carry out, within a reasonable timeframe, a mandatory redemption of all the [units/shares] held by a unitholder/shareholder if it seems that the latter is (a) a Non-Eligible Person and, (b) such person is the sole or joint beneficiary of the units. During such timeframe, the actual beneficiary of [the units/shares] may present comments to the competent body.

This may also apply to any person (i) who seems to be directly or indirectly in violation of the laws and regulations of any country or any government authority, or (ii) who may, according to the Fund's management company, cause damage to the Fund that it would not have otherwise suffered or incurred.

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

Article 4 - NAV calculation

The NAV of the units is calculated in accordance with the valuation rules set out in the prospectus.

Contributions in kind may only consist of the securities, currencies or contracts that are eligible for the Fund; contributions and redemptions in kind are valued using the same valuation rules as for the calculation of the Fund's NAV.

SECTION 2 - FUND OPERATIONS

Article 5 – The Management Company

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

Article 5 a - Operating rules

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

Article 6 – The Depositary

The Depositary performs the duties entrusted thereto in accordance with the laws and regulations in force as well as those contractually entrusted by the Management Company. In particular, it checks that the decisions of the Management Company are properly taken. If necessary, the Depositary must take any custodial measures that it considers useful.

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

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

Article 7 – The Independent Auditor

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

The Independent Auditor is required to notify, as soon as practicable, the French Market Regulator (AMF) of any fact or decision concerning the undertaking for collective investments in transferable securities of which the Independent Auditor has become aware in the performance of the audit and that might:

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

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

They assess any contribution or redemption in kind under their responsibility, except in the case of redemptions in kind for an ETF on the primary market.

It shall verify the composition of the assets and other items prior to publication.

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

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

If the Fund is a feeder UCITS:

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

Its fees are included in the management fees.

Article 8 – Management report and accounts

At the end of each financial year, the Management Company shall prepare the summary documents and shall draw up a report on the management of the Fund during the year then ended.

The Management Company shall establish, at least every six months, an inventory of the Fund's assets which will be audited by the Depositary.

The Management Company holds these documents for consultation by the unitholders for a period of four months from the year-end and informs them of their income entitlement: these documents are either sent by mail at the express request of the unitholders, or made available to them at the Management Company's offices.

SECTION 3 - ALLOCATION OF PROFITS

Article 9: Allocation of distributable sums

The distributable sums consist of:

- 1° The net profit plus any amounts carried forward and plus/minus the balance of income accruals;
- 2° The realised capital gains, net of fees, less any realised capital losses, net of fees recorded during the fiscal year, plus any net capital gains of the same nature recorded during prior fiscal years which have not been distributed or accumulated and plus/minus the balance of capital gains accruals.

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

Distributable sums are paid out within a maximum of 5 months following the fiscal year-end.

The Fund's net income is equal to the sum of interest income, arrears, bonuses and awards, dividends, directors' fees, as well as all income arising from the securities that make up the Fund's portfolio, plus the income from amounts available on a temporary basis and minus management fees and interest on loans.

The Management Company determines the allocation of the distributable sums.

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

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

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

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

SECTION 4 - MERGER - DEMERGER - DISSOLUTION - LIQUIDATION

Article 10 - Merger - Demerger

The Management Company may either transfer all or some of the Fund assets into the fund of another UCITS or split the Fund into two or more other mutual funds.

These merger or demerger transactions can only be carried out after the unitholders have been informed. After each transaction, new certificates will be issued stating the number of units held by each unitholder.

Article 11 - Winding up - Extension

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

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

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

The Management Company shall inform the French market Regulator (AMF) by mail of the winding-up date and procedures chosen. It will then send the Independent Auditors' report to the French Market Regulator (AMF).

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

Article 12 – Liquidation

In the event that the Fund is wound up, the Management Company or the the person nominated to that effect

shall act as the liquidator, failing which a liquidator shall be appointed by the court at the request of any interested party. They shall therefore be vested with extensive powers to realise the assets, pay any potential creditors, and distribute the available balance between the unitholders, in the form of either cash or securities. The Independent Auditor and the Depositary shall work until the transactions involved in liquidation are all complete.

SECTION 5 - DISPUTES

Article 13 – Jurisdiction – Address for service

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

SECTION 6 – SPECIFIC PROVISIONS FOR FUNDS APPROVED UNDER REGULATION (EU) 2017/1131, KNOWN AS THE “MMF REGULATION”

Article 14 – Characteristics of the Fund

Money market UCI with a short-term variable net asset value

Article 15 – Investment policy

The Fund makes use of the exemption provided for in point 7 of Article 17 of Regulation (EU) 2017/1131. It may therefore invest, in accordance with the principle of risk distribution, up to 100% of its assets in various money market instruments issued or guaranteed individually or jointly by a list of entities specified in the prospectus.

Article 16 – Credit quality of selected instruments

In accordance with the provisions of Regulation (EU) 2017/1131, the Management Company has set up an internal credit quality assessment procedure applied as part of the Fund's investment policy. This procedure is described in the prospectus.

Date of updated regulation : 7 February 2023