Investment Partners ICAV

Supplement

dated 18 June 2026

for

LAIQON – European Equity AI Optimized Active UCITS ETF

This Supplement contains specific information in relation to the LAIQON – European Equity AI Optimized Active UCITS ETF (the '**Sub-Fund'**), a sub-fund of Investment Partners ICAV (the '**ICAV'**), an Irish collective asset-management vehicle umbrella fund with segregated liability between sub-funds which is registered in Ireland by the Central Bank of Ireland (the '**Central Bank'**) and authorised under the UCITS Regulations.

This Supplement forms part of the Prospectus of the ICAV dated 16 April 2026 (the **'Prospectus'**) **and should be read in the context of and together with the Prospectus. Save as disclosed in this Supplement, there has been no significant change, and no significant new matter has arisen since publication of the Prospectus.**

The Directors of the ICAV whose names appear in the section entitled "Board of Directors of the ICAV" of the Prospectus accept responsibility for the information contained in this Supplement. To the best of the knowledge and belief of the Directors, who have taken all reasonable care to ensure such is the case, the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

Words and expressions defined in the Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement. For the purposes of interpretation, in the event of any conflict between this Supplement and the Prospectus, any such conflict shall be resolved in favour of this Supplement.

Shares purchased on the secondary market cannot usually be sold directly back to the Sub-Fund. Investors must buy and sell Shares on a secondary market with the assistance of an intermediary (e.g. a stockbroker) and may incur fees for doing so. In addition, investors may pay more than the current Net Asset Value when buying Shares and may receive less than the current Net Asset Value per Share when selling them.

The value of Shares may go down as well as up and investors may not get back any of the amount invested.

Investment Objective and Investment Policy

Sub-Fund: LAIQON – European Equity AI Optimized Active UCITS ETF (the "**Sub-Fund**")

The Sub-Fund is an actively managed Sub-Fund.

Investment Objective

The Sub-Fund's investment objective is to achieve, over the recommended holding period, a performance higher than that of the Benchmark (as defined below), after taking into account current expenses, by investing in an actively managed portfolio of European equities that integrates environmental, social and corporate governance criteria.

Benchmark

The Sub-Fund is actively managed by reference to and seeks to outperform (after applicable fees) the 'MSCI Europe Screened Index' (the "**Benchmark**") over the recommended holding period. As the Sub-Fund does not target any particular level of out-performance of the Benchmark, investors should note that there is a possibility that any outperformance of the Benchmark may be minimal, may be negatively impacted by fees and may not ultimately be achievable

The Sub-Fund is mainly exposed to the issuers of the Benchmark, however, the management of the Sub-Fund is discretionary and will be exposed to issuers not included in the Benchmark.

The Sub-Fund monitors risk exposure in relation to the Benchmark, however, the extent of deviation from the Benchmark may be material.

The Benchmark is an equity index Benchmark based on the MSCI Europe Index, representative of the large and mid-cap stocks across 15 developed market countries in Europe. Additionally, the Benchmark excludes companies from the MSCI Europe Index based on environmental, social or governance (ESG) criteria including companies that are associated with controversial, civilian and nuclear weapons as well as tobacco, palm oil and arctic oil and gas, companies that derive significant revenues from thermal coal power and extraction of select fossil fuels or companies that are not in compliance with the United Nations Global Compact (UNGC) principles. The Benchmark targets a minimum 30% reduction in greenhouse gas intensity relative to its MSCI Europe Index.

The Benchmark is a net total return index, meaning that dividends net of tax paid by the Benchmark constituents are included in the Benchmark return.

Investments

The Sub-Fund is a financial product that promotes, among other characteristics, environmental and social characteristics pursuant to Article 8 of the Disclosure Regulation.

The Sub-Fund invests at least 90% of its net assets in equities that are issued by large and mid-cap companies across developed European countries (the "**Universe of Eligible Securities**").

While complying with the above policies, the Sub-Fund may also invest in other equities, Equity Linked Instruments and deposits and may invest up to 10% of net assets in other UCITS and undertakings for collective investment ("**UCI**") in accordance with the requirements of the Central Bank. Such UCITS or UCI may be domiciled in the EEA or, in the case of UCIs, other fund jurisdictions, and may be constituted as corporates, unit trusts, partnerships or common contractual funds.

Techniques and instruments on securities and Derivatives

The Sub-Fund may use derivatives to reduce various risks and use securities financing transactions, as described under the section "More about Derivatives and Techniques" of the Prospectus.

The maximum and expected proportions of the Sub-Fund's assets that may be subject to securities financing transactions are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".

Base Currency: EUR

Management Process

The Sub-Fund seeks to achieve its investment objective using a proprietary artificial intelligence ("**AI**") optimized forecasting model "LAIC Advisor®" (the "**AI Optimized Portfolio Management**") which has been designed and licensed by LAIC Vermögensverwaltung GmbH ('**LAIC**') which acts as Sub-Investment Manager for the Sub-Fund.

The Sub-Investment Manager determines the strategy portfolio (the '**Strategy**') being made up of the Investments (as described above) to be implemented by the Investment Manager in the Sub-Fund's portfolio. The Sub-Investment Manager determines the Strategy by using a combined quantitative and discretionary process: the AI Optimized Portfolio Management generates probabilistic return forecasts, risk indicators and an optimized candidate portfolio, including all considerations relating to portfolio structure, transaction costs, market impact, rebalancing frequency and portfolio turnover. The Sub-Investment Manager's portfolio managers review the AI generated candidate portfolio and apply qualitative judgement prior to confirming the final Strategy. This qualitative judgement focuses on the assessment of prevailing market conditions which may, or may not, be fully reflected in the model outputs or underlying data sources such as macro-economic developments, geopolitical events, sector or single stock specific events and emerging sustainability-related risks.

Where the Sub-Investment Manager's portfolio managers consider that the AI-generated candidate portfolio does not adequately reflect their qualitative considerations, they may reject the recommendation in its entirety and retain discretion to maintain the existing portfolio allocation until the next scheduled or ad hoc rebalancing.

Following the qualitative investment assessment by the Sub-Investment Manager's portfolio managers, mandatory system supported compliance checks are performed to ensure adherence to applicable UCITS investment limits and internal portfolio constraints. The final investment decisions are then taken by the portfolio management team of the Sub-Investment Manager.

AI Optimized Portfolio Management is the core system used for Strategy optimisation. It is an AI-based platform that analyzes and optimizes portfolios to support the portfolio management team of the Sub-Investment Manager. The system processes a wide range of data, including structured information such as market prices, balance sheet figures, ESG data necessary to apply the sustainability framework detailed below, and fund master data.

The data is stored and used to generate forecasts and risk indicators through neural networks with probabilistic reasoning for every single asset, allowing for uncertainty estimation in predictions. ESG data is sourced from established data providers, validated and integrated within the Sub-Investment Manager's database. The main data source to assess the ESG characteristics is ISS-ESG, a service provided by Institutional Shareholder Services Germany AG. The AI Optimized Portfolio Management will ensure that the mandatory ESG sustainability risks as outlined in Annex 1 – ESG Related Disclosures are considered in the Strategy. While all asset-based exclusion criteria will be applied directly to the Universe of Eligible Securities, portfolio-level ESG thresholds, including the minimum sustainable-investment percentage (20% of net assets) and the portfolio GHG intensity target, are enforced as hard constraints within the optimisation. A list of the ESG metrics considered in the Sub-Fund's portfolio can be found in Annex 1 – ESG Related Disclosures under the question, "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 AI Optimized Portfolio Management applies advanced numerical optimisation techniques to address constrained portfolio optimisation. It aims to maximize a risk-adjusted objective after accounting for estimated transaction costs, while adhering to the Sub-Fund's regulatory, sectoral and regional requirements. Probabilistic return forecasts, being forward-looking return estimates for individual securities that incorporate not only an expected return value but also the uncertainty and dispersion of possible outcomes, are used as key quantitative inputs to this optimisation process, and execution costs along with liquidity factors are explicitly modelled including volume-dependent cost functions – to ensure the proposed portfolio can be effectively implemented. The AI Optimized Portfolio Management monitors the portfolio on a regular basis and may propose adjustments for review by the portfolio management team of the Sub-Investment Manager, who retains full discretion over investment decisions. The AI Optimized Portfolio Management runs on a daily cadence to refresh probabilistic forecasts and ex ante risk metrics; predefined thresholds generate alerts for material deviations and all recommendations are subject to discretionary review and documented decisions by the Sub-Investment Manager's portfolio managers. The Sub-Fund's portfolio is generally rebalanced monthly, however reallocation may occur more frequently in the event of significant market changes or extraordinary circumstances.

The AI Optimized Portfolio Management continuously assesses both the return potential and risk exposure within the Universe of Eligible Securities and the Sub-Fund's portfolio. It is important to note that AI Optimized Portfolio Management serves as a support tool providing recommendations and forecasts, but final investment decisions are made by the portfolio management team of the Sub-Investment Manager.

The AI Optimized Portfolio Management integrates a sustainability framework that is based on three core elements: the exclusion of controversial business practices and sectors – in particular relating to companies involved in fossil fuels, a minimum proportion of the Sub-Fund's portfolio of 20% invested in sustainable investments as defined by Article 2 (17) the Sustainable Finance Disclosure Regulation based on the UN Sustainable Development Goals (SDGs), and the aim for a lower greenhouse gas intensity than the Benchmark, measured as Scope 1, 2 and 3 emissions in tons of CO_2 equivalents per EUR million of revenue.

All securities undergo a systematic ESG screening that is applied on the Universe of Eligible Securities. This screening includes the exclusions of issuers in breach of the UN Global Compact or the OECD Guidelines for Multinational Enterprises without a positive prospect of remediation, as well as companies with significant revenues from high-impact sectors such as coal extraction and coal power generation, unconventional fossil fuels (including oil sands and hydraulic fracturing), controversial and nuclear weapons, tobacco production, military equipment and civilian firearms.

In addition, portfolio-level ESG thresholds are incorporated as constraints in the calculation of allocation recommendations; the minimum share of 20% sustainable investments within the meaning of Article 2(17) of the Disclosure Regulation, identified based on positive contributions to the United Nations Sustainable Development Goals (SDGs), as well as the objective of achieving a lower GHG intensity than the Benchmark, the MSCI Europe Screened Index, measured as Scope 1, 2 and 3 emissions in tons of carbon dioxide equivalent (CO_2e) per million euro of revenue, are enforced as hard constraints within the optimisation.

Scope 1 emissions: direct emissions, from sources owned or controlled by the company ("**Scope 1**").

Scope 2 emissions: emissions associated with the consumption of purchased electricity, steam, heat, or cooling by the company ("**Scope 2**").

Scope 3 emissions: include all other indirect emissions that occur in a company's value chain ("**Scope 3**").

Details on the sustainability framework of the Sub-Fund are disclosed in Annex 1 – ESG Related Disclosures. The Sub-Investment Manager integrates consideration of certain sustainability risks through ESG screening and exclusions as further disclosed in the Annex 1 – ESG Related Disclosures.

Despite the integration of Sustainability Risks in the Sub-Fund's investment strategy certain Sustainability Risks will remain unmitigated.

Unmitigated or residual Sustainability Risks at the issuer level may have, when they materialise, over time horizons that can be also long-term, a negative impact on the returns of the Sub-Fund and result in a lower financial performance of certain holdings of the Sub-Fund. Depending on the exposure of the Sub-Fund to the affected securities, the impact of unmitigated or residual Sustainability Risks on the Sub-Fund's financial performance can have varying levels of severity.

The Sub-Fund also takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in section "Sustainable Investment" of this Prospectus and will not hold any securities of companies which contravene the Responsible Investment Policy of Amundi, such as those which do not respect international conventions, internationally recognized frameworks or national regulations. More information on the Taxonomy Regulation is available in the section 'Sustainable Investment' in the Prospectus. Further disclosures in relation to the application of the Disclosure Regulation are set out in the Annex 1 – ESG Related Disclosures.

Investment Manager: Amundi Asset Management

The Investment Manager has appointed LAIC Vermögensverwaltung GmbH (the '**Sub-Investment Manager**'), being a subsidiary of LAIQON AG, a Germany-based company, as sub-investment manager of the Sub-Fund pursuant to the sub-investment management agreement between the ICAV, the Sub-Investment Manager and the Investment Manager dated 18 June 2026, as may be amended from time to time (the "**Sub-Investment Management Agreement**").

The Sub-Investment Manager will be responsible for the provision of discretionary investment management services in respect of the Sub-Fund.

The Investment Manager, however, will retain responsibility for managing any portfolio transactions that are required due to any subscription or redemption activity. These will be done in accordance with the Strategy determined by the Sub-Investment Manager.

Sub-Investment Manager

The Sub-Investment Manager is a limited liability company (*Gesellschaft mit beschränkter Haftung*) organised under German law, having its principal place of business at An der Alster 42 20099, Hamburg – Germany and is registered with the Hamburg Company Registry under number HRB 162129. The Sub-Investment Manager is regulated by the Bundesanstalt für Finanzdienstleistungsaufsicht ("**BaFin**"), the German Financial Supervisory Authority. The Sub-Fund is promoted by the Sub-Investment Manager.

Main Risks

See "Risk Descriptions" section of the Prospectus for more information. The Sub-Fund may involve above-average volatility and risk of loss.

Risks relating to ordinary market conditions

The Sub-Fund may have higher volatility due to its exposure to equity markets.

Benchmark and Sub-Fund performance risk Derivatives Equity ESG Risks	Listing market liquidity (ETF share class) Investment fund Management Market Use of techniques and instruments

Risks relating to unusual market conditions

Counterparty Operational	Liquidity Standard practices

Risk of use of advanced quantitative models and AI techniques.

The Sub-Investment Manager employs advanced quantitative models and AI techniques to support investment decision-making and portfolio management. These models analyse large datasets and identify investment opportunities based on statistical and machine learning methods. There can be no assurance that the use of the AI techniques will result in the Sub-Fund achieving its investment objective.

While advanced quantitative models and AI techniques aim to enhance performance and risk management, these techniques involve inherent risks including model errors, data input, data dependencies, and unforeseen market conditions. Models may not perform as expected under certain market conditions, potentially leading to investment losses. Investors should be aware that these sophisticated techniques may increase portfolio volatility and operational complexity. AI systems may also have the potential for risk of error or bias. However, in order to mitigate such risks, the Sub-Investment Manager analyses its outputs prior to determine the Strategy and maintains discretion to either follow or reject the AI Optimized Portfolio Management's recommendations.

The AI Optimized Portfolio Management relies on the proper functioning of hardware and technology, which is subject to disruption risk. There is no guarantee that this hardware and technology will be uninterrupted or error free, or that any defects in such hardware or technology will be able to be corrected in a short time period.

Artificial Intelligence Evolving Regulatory Risk

The AI Optimized Portfolio Management has the general meaning ascribed to an "AI system" by Regulation (EU) 2024/1689 (the **EU AI Act**).

The EU AI Act is relevant for EU and third country deployers of AI systems, the outputs of which are used in the European Union. As noted above and for the avoidance of doubt, the AI Optimized Portfolio Management does not make final investment decisions for the Sub-Fund. It is deployed by the Sub-Investment Manager for research purposes and to generate non-discretionary investment recommendations which the Sub-Investment Manager may accept or reject based on its own assessment of the AI Optimized Portfolio Management's results.

The Management Company and the Investment Manager have determined that the AI Model is not a "prohibited" or "high risk" AI system pursuant to the EU AI Act and as such, the related obligations are currently not relevant to the Sub-Fund.

As noted above, the EU AI Act is relevant for EU and third country deployers of artificial intelligence systems the outputs of which are used in the European Union. The EU AI Act's application to the AI Optimized Portfolio Management may remain of limited relevance as the EU AI Act places obligations on in scope providers and deployers of "high-risk" AI systems and the Management Company and Investment Manager have assessed that the AI Model does not fall within this category. However, the regulation of artificial intelligence is rapidly evolving. The technologies underlying artificial intelligence, and its uses, are subject to a variety of laws and regulations, including intellectual property, privacy, data protection, cybersecurity, consumer protection, competition, and equal opportunity laws, and are expected to be subject to increased regulation.

The Management Company, the Investment Manager and the Sub-Investment Manager will monitor the AI Optimized Portfolio Management with respect to developments under the EU AI Act and any related guidance and keep updated with respect to the evolving laws and regulatory guidance.

Risk management method: Commitment

Profile of a Typical Investor

The Sub-Fund is designed for investors who understand the risks of the Sub-Fund and plan to invest for at least 5 years. The Sub-Fund may appeal to investors who:

- have a basic knowledge of investing in funds and no or limited experience of investing in the Sub-Fund or similar funds.
- understand the risk of losing some or all of the capital invested; and
- are seeking to increase the value of their investment over the recommended holding period of 5 years.

Use of Securities Financing Transactions and Total Return Swaps

The Sub-Fund's maximum and expected proportions of the Sub-Fund's assets that can be subject to securities lending or borrowing transactions under normal circumstances is defined in the following table. The Sub-Fund will not use buy-sell back transactions or sell-buy back transactions and margin lending transactions within the meaning of SFTR.

Repo – expected (%)	Repo – Max(%)	Rev Repo – expected (%)	Rev Repo – Max (%)	Sec Lend – expected (%)	Sec Lend – Max (%)	Sec Borrow expected (%)	Sec Borrow Max (%)	TRS – expected (%)	TRS – Max (%)
0	0	0	0	0	45	0	0	0	0

Global Exposure and Leverage

The Sub-Fund uses the commitment approach to calculate the Sub-Funds global exposure and calculates leverage using the commitment approach. Any such leverage is not expected to be in excess of 100% of the Sub-Fund's Net Asset Value.

German Investment Tax Act

For the purposes of the German Investment Tax Act, the Sub-Fund will have a minimum of 51 % of gross assets invested in equities (as defined by the "**InvStg**"). Please refer to the "German Investment Tax Act" section of the Prospectus for further information on the German Investment Tax Act.

Classification Pursuant to Disclosure Regulation

The Sub-Fund is classified pursuant to Article 8 of the Disclosure Regulation.

Transaction details

Initial Offer Period: 9am (CET) on 19 June 2026 to 5pm (CET) on 16 December 2026 or such longer or shorter period as the Directors may determine.

Business Day: Each weekday other than New Year's Day, Good Friday, Easter Monday, 1 May (Labour Day), Christmas Day and 26 December (or such other day as the Directors may from time to time determine subject to advance Shareholder notice).

Transaction Day: Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's investments are listed or traded, or markets relevant to the Benchmark are closed and as a result of which a substantial portion of the Benchmark may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year are available on https://www.amundi.ie. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

Transaction Deadline: 18:30 (CET) on the relevant Transaction Day.

Valuation Point: Close of business in the last relevant market on each Transaction Day.

Settlement Date: Subscription monies or securities must be received within two Business Days following the relevant Transaction Day. Settlement of redemption proceeds or securities will normally be made within two Business Days following the relevant Transaction Day.

NAV Publication Day: Transaction Day +1

Main Share Classes and Fees

The following section on fees and expenses should be read in conjunction with the sections entitled "Expenses" and "General Expenses" in the Prospectus.

						Annual fees**	
Share Class	**Currency**	**Dividend Policy (A) / (D)**	**Minimum Subscription Amount***	**Minimum Redemption Amount***	**Initial Offer Price**	**Management (max)**	**Administration (max)**
UCITS ETF Acc	EUR	(A)	USD 100,000	USD 100,000	EUR 10.00	0.41%	0.08%

* Those minimums are applied in USD or in the equivalent amount in the relevant share class currency

** In the event that annual fees of the Sub-Fund exceed the maximum annual fees of 0.49% per annum, such excess shall be borne by the Laiqon AG.

Miscellaneous

At the date of this Supplement, there are four other Sub-Funds of the ICAV in existence: Fineco AM Amundi MSCI World UCITS ETF, Fineco AM Amundi S&P 500 UCITS ETF, Fineco AM Amundi Stoxx Europe 600 UCITS ETF and Global Equity UCITS ETF.

New Sub-Funds may be created from time to time by the Directors with the prior approval of the Central Bank in which case further Supplements incorporating provisions relating to those Sub-Funds will be issued by the ICAV.

Benchmark provider disclaimer

THE SUB-FUND IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY MSCI INC. ("**MSCI**"), ANY OF ITS AFFILIATES, ANY OF ITS INFORMATION PROVIDERS OR ANY THIRD PARTY INVOLVED IN, OR RELATED TO, COMPILING OR CREATING ANY MSCI INDEX (COLLECTIVELY, THE "MSCI PARTIES"). THE MSCI INDICES ARE THE EXCLUSIVE PROPERTY OF MSCI AND ARE SERVICE MARKS OF MSCI OR ITS AFFILIATES. THE MSCI INDICES HAVE BEEN LICENSED FOR USE FOR CERTAIN PURPOSES BY AMUNDI. NONE OF THE MSCI PARTIES MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY REGARDING THE ADVISABILITY OF INVESTING IN SUB-FUNDS GENERALLY OR IN THIS PARTICULAR SUB-FUND OR THE ABILITY OF ANY MSCI INDEX TO TRACK CORRESPONDING STOCK MARKET PERFORMANCE. MSCI OR ITS AFFILIATES ARE THE LICENSORS OF CERTAIN TRADEMARKS, SERVICE MARKS AND TRADE NAMES AND OF THE MSCI INDICES WHICH ARE DETERMINED, COMPOSED AND CALCULATED BY MSCI WITHOUT REGARD TO AMUNDI OR THIS SUB-FUND OR THIS SUB-FUND'S SHAREHOLDERS OR ANY OTHER PERSON OR ENTITY.

NONE OF THE MSCI PARTIES HAS ANY OBLIGATION TO TAKE THE NEEDS OF AMUNDI, THIS SUB-FUND'S SHAREHOLDERS OR ANY OTHER PERSON OR ENTITY INTO CONSIDERATION IN DETERMINING, COMPOSING OR CALCULATING THE MSCI INDICES. NONE OF THE MSCI PARTIES IS RESPONSIBLE FOR OR HAS PARTICIPATED IN DETERMINATION OF THE TIMING OF, PRICES AT, OR QUANTITIES OF THIS SUB-FUND TO BE ISSUED OR IN THE DETERMINATION OR CALCULATION OF THE EQUATION BY OR THE CONSIDERATION INTO WHICH THIS SUB-FUND IS REDEEMABLE. FURTHERMORE, NONE OF THE MSCI PARTIES HAS ANY OBLIGATION OR LIABILITY TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY IN CONNECTION WITH THE ADMINISTRATION, MARKETING OR OFFERING OF THIS SUB-FUND.

ALTHOUGH MSCI SHALL OBTAIN INFORMATION FOR INCLUSION IN OR FOR USE IN THE CALCULATION OF THE MSCI INDICES FROM SOURCES THAT MSCI CONSIDERS RELIABLE, NONE OF THE MSCI PARTIES WARRANTS OR

GUARANTEES THE ORIGINALITY, ACCURACY AND/OR THE COMPLETENESS OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY THE ISSUER OF THE SUB-FUND, OWNERS OF THE SUB-FUND, OR ANY OTHER PERSON OR ENTITY, FROM THE USE OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES SHALL HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS OF OR IN CONNECTION WITH ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. FURTHERMORE, NONE OF THE MSCI PARTIES MAKES ANY EXPRESS OR IMPLIED WARRANTIES OF ANY KIND, AND THE MSCI PARTIES HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO EACH MSCI INDEX AND ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL ANY OF THE MSCI PARTIES HAVE ANY LIABILITY FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL OR ANY OTHER DAMAGES (INCLUDING LOST PROFITS) EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

ANNEX 1 - ESG Related Disclosures

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

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: LAIQON – European Equity AI Optimized Active UCITS ETF

Legal entity identifier: 213800APTKQGSDWLMP08

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

[ ] **Yes**	[X] **No**
[ ] It will make a minimum of **sustainable investments with an environmental objective:** ___%	[X] 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
[ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy	[ ] 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	[X] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	[X] with a social objective
[ ] It will make a minimum of **sustainable investments with a social objective:** ___%	[ ] It promotes E/S characteristics, but **will not make any sustainable investments**

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

The Sub-Fund promotes the following environmental and social characteristics, being a:

-Reduction of ESG-related risks including reduction in environmental harm from fossil fuels and a reduction in exposure to sectors and business activities associated with significant social risks, such as tobacco production and the production of controversial weapons, military equipment and civilian firearms; and
- Reduction in greenhouse gas intensity.

The Sub-Fund promotes the above environmental and social characteristics through (i) the implementation of ESG specific exclusion thresholds; and (ii) targeting a lower greenhouse gas (GHG) intensity than its reference index, the MSCI Europe Screened Index (the "**Benchmark**").

In particular, the exclusion regime addresses environmental considerations by excluding issuers with material involvement in coal extraction and coal power generation, thermal coal mining, and unconventional fossil fuel extraction methods, including oil sands, hydraulic fracturing, arctic oil and gas drilling, oil shale, shale oil and shale gas.

Further, the exclusion regime addresses social considerations by excluding issuers with material involvement in tobacco production, controversial weapons (including anti-personnel mines, biological and chemical weapons, cluster munitions and depleted uranium), nuclear weapons, military equipment and civilian firearms production and services.

The exclusion regime including the individual revenue thresholds for each sector is described in detail in the section "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?"

Further, the Sub-fund promotes environmental characteristics through its target to have a lower greenhouse gas (GHG) intensity than its Benchmark, measured as Scope 1, 2 and 3 emissions in tons of carbon dioxide equivalent (CO_2e) per million euro of revenue.

The Benchmark is an equity index based on the MSCI Europe Index representative of the large and mid-cap stocks across 15 developed market countries in Europe. Additionally, the Benchmark excludes companies from the MSCI Europe Index based on environmental, social or governance criteria. The Sub-Fund does not target any particular greater level of ESG score compared to the Benchmark. No ESG reference Benchmark has been designated.

The Sub-Fund's environmental and social characteristics are embedded in the investment process from the outset and form a key differentiator when selecting the Sub-Fund investments, alongside the Sub-Investment Manager's AI-driven portfolio management."

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 indicators used to measure the attainment of each of the environmental or social characteristics promoted by this Sub-Fund are as follows:

- achieve a lower greenhouse gas (GHG) intensity than the Benchmark, measured as Scope 1, 2 and 3 emissions in tons of carbon dioxide equivalent (CO_2e) per million euro of revenue; and

- exclude sectors and controversial business practices to reduce ESG-related risks as described in the question "*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?*".

- ***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?***

While the Sub-Fund does not have sustainable investment as its objective it will invest a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) the Sustainable Finance Disclosure Regulation.

The sustainable investments pursued by the financial product aim to make a measurable contribution to the achievement of at least one of the 17 United Nations Sustainable Development Goals (SDGs) and/or to at least one other environmental objective such as climate change adaption or climate change mitigation (as defined under the EU Taxonomy Regulation).

These goals address a broad range of environmental or social objectives, including poverty reduction, health and well-being, quality education, gender equality, decent work and economic growth, responsible consumption, climate action, protection of terrestrial and marine ecosystems, as well as the promotion of peace, justice and strong institutions.

The sustainable investments within the Sub-Fund may encompass both social and environmental objectives, thereby following a holistic approach and aiming to contribute to a balanced and long-term positive impact. The sustainable nature of an investment is assessed at investee company level.

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?***

Sustainable investments are only considered within the Sub-Fund if it is ensured that they do not cause significant harm to any environmental or social objective.

The principle applied is that a company's positive contributions to individual SDGs are only recognized if it can also be confirmed that the company's business activities do not significantly harm other SDGs and if the company meets minimum governance standards.

In addition, the Sub-Fund's investment strategy applies strict exclusion criteria to ensure that investments in companies with material adverse impacts on the environment or society are avoided.

These exclusions include, among others, sectors such as fossil fuels, controversial weapons, or companies in breach of the UN Global Compact principles and/or the OECD Guidelines for Multinational Enterprises without a positive prospect of remediation.

The relevant exclusions and thresholds are described in more detail in the question "*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?*".

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

The indicators for adverse impacts on sustainability factors are systematically taken into account through the application of an exclusion criteria (as set out below). The exclusion criteria applied by the Sub-Fund contribute to reducing adverse impacts on sustainability factors and specifically address the following PAIs:

<u>Greenhouse gas emissions</u>:
Through the exclusion of companies with revenues from coal production and trading (>30%), thermal coal mining (0%), coal power generation (>25%), oil sands (>5%), hydraulic fracturing (>5%), Arctic oil and gas drilling (>5%), oil shale (any involvement), shale oil (>30%), and shale gas (>30%), the exposure to carbon-intensive companies is significantly reduced. This mitigates negative impacts with regard to:

PAI 1: Greenhouse gas emissions (Scope 1, 2 and 3)
PAI 2: Carbon footprint
PAI 3: Greenhouse gas emissions intensity (Scope 1, 2 and 3)

Exposure to fossil fuels:
The above exclusions directly reduce exposure to companies active in the fossil fuel sector (PAI 4).

Biodiversity:
By excluding companies from carbon-intensive and resource-intensive sectors, the risk of business activities negatively affecting biodiversity-sensitive areas is also reduced (PAI 7).

Human and labour rights:
Companies in violation of the principles of the UN Global Compact or the OECD Guidelines for Multinational Enterprises without a positive prospect of remediation are excluded. This addresses:

PAI 10: Share of companies in violation of UNGC/OECD guidelines
PAI 11: Share of companies without policies to monitor compliance with UNGC/OECD guidelines

Controversial weapons:
Any involvement in controversial weapons, including anti-personnel mines, biological weapons, chemical weapons, cluster munitions, and depleted uranium (>5% revenue), as well as severe involvement in nuclear weapons, leads to exclusion. This directly addresses PAI 14 (Investments in controversial weapons).

Further indicators are considered through voting and engagement activities. More details are explained under the question “Does this financial product consider principal adverse impacts on sustainability factors?”

- *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 sustainable investments are aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights by applying a strict controversy screening at the level of the investable universe. Companies with severe breaches of the UN Global Compact (UNGC) principles or the OECD Guidelines for Multinational Enterprises without a positive prospect of remediation are excluded and not admitted to the investable universe as further detailed in section “What is the policy to assess good governance practices of the investee companies? “

A regular review of the investable universe ensures that any newly identified material breaches result in a timely exclusion or divestment.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

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

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

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

[X] Yes, the Sub-Fund considers the mandatory Principal Adverse Impact indicators 1 to 14 set out in Table 1 of Annex I of the RTS applicable to the strategy of the Sub-Fund and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches. The mandatory Principal Adverse Impacts Indicators mentioned above include the following:

- GHG Emissions (PAI 1)
- Carbon footprint (PAI 2)
- GHG intensity of investee companies (PAI 3)
- Exposure to companies active in the fossil fuel sector (PAI 4)
- Share of non-renewable energy consumption and production (PAI 5)
- Energy consumption intensity (PAI 6)
- Activities negatively affecting bio-diversity-sensitive areas (PAI 7)
- Emissions to water (PAI 8)
- Hazardous waste and radioactive waste (PAI 9)
- UNGC OECD Guidelines violations (PAI 10)
- Lack of processes around UNGC OECD Guidelines (PAI 11)
- Unadjusted gender pay gap (PAI 12)
- Board gender diversity (PAI 13)
- Exposure to controversial weapons (PAI 14)

It relies, directly or indirectly, on a combination of exclusion policies (norm-based and sector-based), and engagement and voting approaches:

- **Exclusion**: The Sub-Fund has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation. These exclusions are listed in question "*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?*"

- **Engagement**: Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental or social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.

- **Vote**: Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy available on Amundi's website (https://about.amundi.com/esg-documentation).

- **Controversies monitoring**: The Investment Manager and the Sub-Investment Manager both apply a controversy tracking system that relies on external data providers to systematically track controversies and their level of severity.

For any indication on how mandatory Principal Adverse Impact indicators are used, please refer to the Investment Manager and the Sub-Investment Manager's ESG Regulatory Statement available at: https://about.amundi.com/ - https://laic.de/sustainability.

☐ No

What investment strategy does this financial product follow?

The Sub-Fund's investment objective is to achieve, over the recommended holding period, a performance higher than that of the Benchmark (as defined below), after taking into account current expenses, by investing in an actively managed portfolio of European equities that integrates environmental, social and corporate governance criteria.

Benchmark: The Sub-Fund is actively managed by reference to and seeks to outperform (after applicable fees) the 'MSCI Europe Screened Index' (the "Benchmark") over the recommended holding period. As the Sub-Fund does not target any particular level of out-performance of the Benchmark, investors should note that there is a possibility that any outperformance of the Benchmark may be minimal, may be negatively impacted by fees and may not ultimately be achievable.
The Sub-Fund is mainly exposed to the issuers of the Benchmark, however, the management of the Sub-Fund is discretionary and will be exposed to issuers not included in the Benchmark.
The Sub-Fund monitors risk exposure in relation to the Benchmark, however, the extent of deviation from the Benchmark may be material.
The Benchmark is an equity index Benchmark based on the MSCI Europe Index, representative of the large and mid-cap stocks across 15 developed market countries in Europe. Additionally, the Benchmark excludes companies from the MSCI Europe Index based on environmental, social or governance (ESG) criteria including companies that are associated with controversial, civilian and nuclear weapons as well as tobacco, palm oil and arctic oil and gas, companies that derive significant revenues from thermal coal power and extraction of select fossil fuels or companies that are not in compliance with the United Nations Global Compact (UNGC) principles. The Benchmark targets a minimum 30% reduction in greenhouse gas intensity relative to its MSCI Europe Index.

The Benchmark is a net total return index, meaning that dividends net of tax paid by the Benchmark constituents are included in the Benchmark return.

Investments: The Sub-Fund is a financial product that promotes, among other characteristics, environmental and social characteristics pursuant to Article 8 of the Disclosure Regulation.
The Sub-Fund invests at least 90% of its net assets in equities that are issued by large and mid-cap companies across developed European countries (the "Universe of Eligible Securities").
While complying with the above policies, the Sub-Fund may also invest in other equities, Equity Linked Instruments and deposits, and may invest up to 10% of net assets in other UCITS and undertakings for collective investment ("UCI") in accordance with the requirements of the Central Bank. Such UCITS or UCI may be domiciled in the EEA or, in the case of UCIs, other fund jurisdictions, and may be constituted as corporates, unit trusts, partnerships or common contractual funds.

Techniques and instruments on securities and Derivatives: The Sub-Fund may use derivatives to reduce various risks and use securities financing transactions, as described under the section "More about Derivatives and Techniques" of the Prospectus.
The maximum and expected proportions of the Sub-Fund's assets that may be subject to securities financing transactions are disclosed in the table entitled "Use of Securities Financing Transactions and Total Return Swaps".
The Sub-Fund seeks to achieve its investment objective using a proprietary artificial intelligence ("AI") optimized forecasting model "LAIC Advisor®" (the "AI Optimized Portfolio Management")

which has been designed and licensed by LAIC Vermögensverwaltung GmbH (‘LAIC’) which acts as Sub-Investment Manager for the Sub-Fund.

The Sub-Investment Manager determines the strategy portfolio (the ‘Strategy’) being made up of the Investments (as described above) to be implemented by the Investment Manager in the Sub-Fund’s portfolio. The Sub-Investment Manager determines the Strategy by using a combined quantitative and discretionary process: the AI Optimized Portfolio Management generates probabilistic return forecasts, risk indicators and an optimized candidate portfolio, including all considerations relating to portfolio structure, transaction costs, market impact, rebalancing frequency and portfolio turnover. The Sub-Investment Manager’s portfolio managers review the AI generated candidate portfolio and apply qualitative judgement prior to confirming the final Strategy. This qualitative judgement focuses on the assessment of prevailing market conditions which may, or may not, be fully reflected in the model outputs or underlying data sources such as macro-economic developments, geopolitical events, sector or single stock specific events and emerging sustainability-related risks.

Where the Sub-Investment Manager’s portfolio managers consider that the AI-generated candidate portfolio does not adequately reflect their qualitative considerations, they may reject the recommendation in its entirety and retain discretion to maintain the existing portfolio allocation until the next scheduled or ad hoc rebalancing.

Following the qualitative investment assessment by the Sub-Investment Manager’s portfolio managers, mandatory system supported compliance checks are performed to ensure adherence to applicable UCITS investment limits and internal portfolio constraints. The final investment decisions are then taken by the portfolio management team of the Sub-Investment Manager.

AI Optimized Portfolio Management is the core system used for Strategy optimisation. It is an AI-based platform that analyses and optimizes portfolios to support the portfolio management team of the Sub-Investment Manager. The system processes a wide range of data, including structured information such as market prices, balance sheet figures, ESG data necessary to apply the sustainability framework detailed below, and fund master data.

The data is stored and used to generate forecasts and risk indicators through neural networks with probabilistic reasoning for every single asset, allowing for uncertainty estimation in predictions. ESG data is sourced from established data providers, validated and integrated within the Sub-Investment Manager’s database. The main data source to assess the ESG characteristics is ISS-ESG, a service provided by Institutional Shareholder Services Germany AG. The AI Optimized Portfolio Management will ensure that the mandatory ESG sustainability risks as outlined in Annex 1 – ESG Related Disclosures are considered in the Strategy. While all asset-based exclusion criteria will be applied directly to the Universe of Eligible Securities, portfolio-level ESG thresholds, including the minimum sustainable-investment percentage (20% of net assets) and the portfolio GHG intensity target, are enforced as hard constraints within the optimisation. A list of ESG metrics considered in the Sub-Fund’s portfolio can be found in Annex 1 – ESG Related Disclosures under the question, “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 AI Optimized Portfolio Management applies advanced numerical optimisation techniques to address constrained portfolio optimisation. It aims to maximize a risk-adjusted objective after accounting for estimated transaction costs, while adhering to the Sub-Fund’s regulatory, sectoral and regional requirements. Probabilistic return forecasts, being forward-looking return estimates for individual securities that incorporate not only an expected return value but also the uncertainty and dispersion of possible outcomes, are used as key quantitative inputs to this optimisation process, and execution costs along with liquidity factors are explicitly modelled including volume-dependent cost functions- to ensure the proposed portfolio can be effectively implemented. The AI Optimized Portfolio Management monitors the portfolio on a regular basis and may propose adjustments for review by the portfolio management team of the Sub-Investment Manager, who retains full discretion over investment decisions. The AI Optimized Portfolio Management runs on a daily cadence to refresh probabilistic forecasts and ex ante risk metrics; predefined thresholds generate alerts for material deviations and all recommendations are subject to discretionary review and documented decisions by the Sub-Investment Manager’s portfolio managers. The Sub-Fund’s portfolio is generally rebalanced monthly, however reallocation may occur more frequently in the event of significant market changes or extraordinary circumstances.

The AI Optimized Portfolio Management continuously assesses both the return potential and risk exposure within the Universe of Eligible Securities and the Sub-Fund’s portfolio. It is important to note that AI Optimized Portfolio Management serves as a support tool providing recommendations and forecasts, but final investment decisions are made by the portfolio management team of the Sub-Investment Manager.

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 binding elements of the Sub-Fund are the following:

ESG Screening and Exclusions:
All securities undergo a systematic ESG screening process before entering the investable universe.

The strategy excludes issuers in breach of the UN Global Compact principles or the OECD Guidelines for Multinational Enterprises without a positive prospect of remediation and applies sector-specific revenue thresholds to manage ESG-related risks, in particular those linked to fossil fuels and other high-impact industries.

Exclusions include:
•Coal extraction and trade (>30% revenue)
•Coal power generation (>25% revenue)
•Thermal coal mining (0% revenue threshold)
•Unconventional fossil fuels and extraction methods
  o Oil sands (>5% revenue)
  o Hydraulic fracturing (>5% revenue)
  o Arctic Drilling: Oil and Gas Extraction (>5% revenue)
  o Oil Shale (any involvement)
  o Shale Oil (>30% revenue)
  o Shale Gas (>30% revenue)
•Tobacco production (>5% revenue)
•Controversial weapons
  o Anti-personnel mines (any involvement)
  o Biological weapons (any involvement)
  o Chemical weapons (any involvement)
  o Cluster munitions (any involvement)
  o Production or Sale of Depleted Uranium (>5% revenue)
•Nuclear weapons (> 5% revenue)
•Production of military equipment (>10% revenue)
•Civilian firearms production and services (>5% revenue)

This exclusion framework reduces exposure to sectors and business practices most prone to environmental, social, and governance risks.

ESG Benchmark and Sustainability Target
The Sub-Fund aims to achieve a lower greenhouse gas (GHG) intensity than the Benchmark, measured as Scope 1, 2 and 3 emissions in tons of carbon dioxide equivalent (CO_2e) per million euro of revenue.

The main data source to assess the ESG characteristics is ISS-ESG, a service provided by Institutional Shareholder Services Germany AG. For a more complete overview of data sources please also refer to the Amundi Global Responsible Investment Policy available at https://about.amundi.com/.

Good governance practices include sound management structures, employee

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

relations, remuneration of staff and tax compliance.

There is no committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy.

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

The invested companies are required to adhere to minimum standards in the areas of environment, social affairs and corporate governance by committing to the ten principles of the United Nations Global Compact (UNGC) and the OECD Guidelines for Multinational Enterprises.

The UNGC is the world's largest initiative for responsible corporate governance and, based on these universal principles, pursues the vision of an inclusive and sustainable global economy for the benefit of all people, communities and markets.

The OECD Guidelines for Multinational Enterprises provide internationally recognized recommendations for responsible business conduct in areas such as human rights, labour standards, environment and anti-corruption.

No securities are included in the portfolio whose issuers are found to be in severe breach of the UNGC principles and/or the OECD Guidelines for Multinational Enterprises without a positive prospect of remediation. In this way, it is ensured that no invested company significantly harms the environmental or social characteristics promoted by the product. The Sub-Investment Manager, in determining the Strategy to be implemented by the Sub-Fund, applies the environmental or social characteristics to the portfolio, including the good governance practices. The good governance practices are further assessed by a norm-based screening process. In this process, allegations that companies fail to respect established norms such as the UNGC principles and/or the OECD Guidelines for Multinational Enterprises are evaluated. Investee companies' breaches of the UNGC principles and/or the OECD Guidelines for Multinational Enterprises are evaluated based on how well-founded the allegations are, how severe the impact is, if measures are taken by the company to address the issues, and to which degree the allegations can be verified. No securities are included in the portfolio whose issuers are found to be in verified and severe breach of the UNGC principles and/or the OECD Guidelines for Multinational Enterprises without a positive prospect of remediation.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

At least 80% of the investments of the Sub-Fund will be used to meet the environmental or social characteristics promoted by the Sub-Fund in accordance with the binding elements of the investment strategy of the Sub-Fund.

Furthermore, the Sub-Fund commits to have a minimum of 20% of sustainable investments as per the below chart. While the Sub-Fund commits to invest at least 20% of the Sub-Fund's NAV in sustainable investments, sustainable investments may contribute to either an environmental or social objective.
This means that at any point in time the investments that qualify as sustainable investments (i) aligned with an environmental objective or (ii) aligned with a social objective may fall as low as 0% of the Sub-Fund's NAV, but the investments that qualify as sustainable investments aligned with an environmental or a social objective will be equal or greater than 20% of the Sub-Fund's NAV.

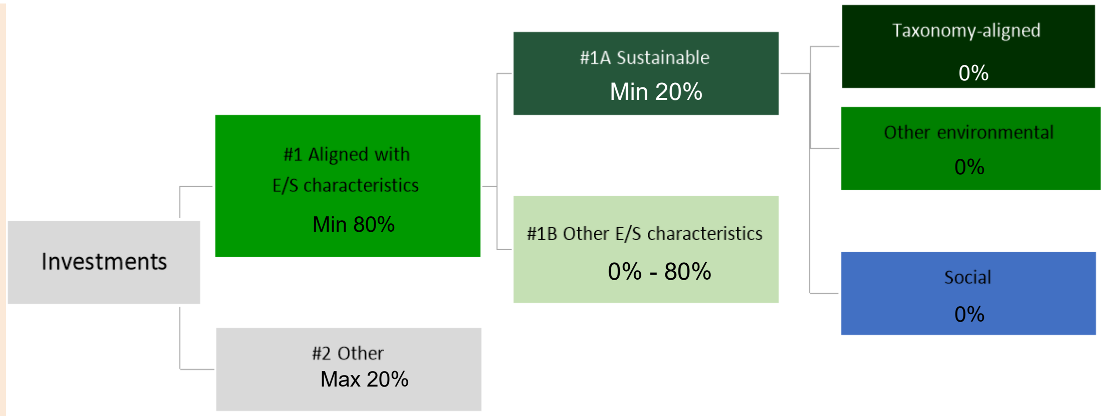
Investments aligned with other E/S characteristics (#1B) will represent the difference between the actual proportion of investments aligned with environmental or social characteristics (#1) and the actual proportion of sustainable investments (#1A).

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.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product, which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.

-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

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

Derivatives are not used to attain the environmental characteristics promoted by the Sub-Fund.

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.

There is no commitment to make taxonomy-compliant investments in fossil gas and/or nuclear energy as illustrated below. Nevertheless, as part of the investment strategy, investments may be done in companies that are also active in these industries. Such investments may or may not be taxonomy aligned.

- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1] ?***

☐ Yes:

[1] 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.

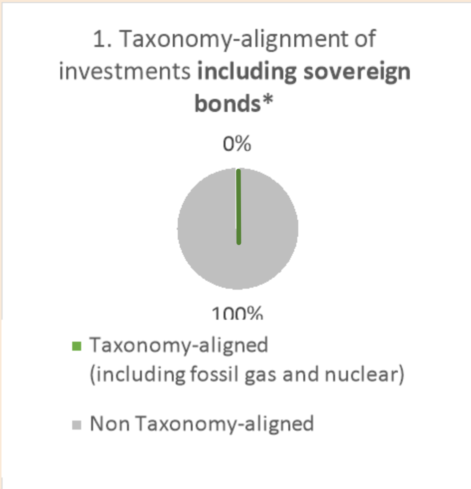
☐ In fossil gas ☐ In nuclear energy

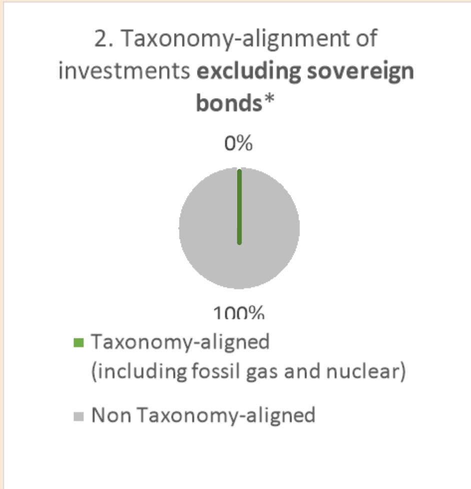
☒ No

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

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

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





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

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

There is no minimum proportion of investment in transitional or 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?

There is no minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What is the minimum share of socially sustainable investments?

There is no minimum share of socially sustainable investments.

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

Included in "#2 Other" are cash and instruments for the purpose of liquidity and portfolio risk management. It will also include any ESG unrated securities for which data needed for the measurement of attainment of environmental or social characteristics is not available. ESG unrated securities are held for the purpose of achieving the Sub-Fund's investment objective.

The Sub-Fund excludes companies which contravene the Investment Manager and Sub-Investment Manager exclusion policies as further described in question "*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?*".

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?

Reference benchmarks are indexes to measure

This Sub-Fund does not have a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

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:

Additional information on the Sub-Fund can be found at www.amundietf.com.