AMUNDI STRATEGIC BOND FAM FUND

SUPPLEMENT DATED 1 DECEMBER 2022

This Supplement contains specific information in relation to **AMUNDI STRATEGIC BOND FAM FUND** (the "Fund"), a sub-fund of **FAM SERIES UCITS ICAV** (the "ICAV"), an open-ended umbrella type Irish Collective Asset-management Vehicle with variable capital and segregated liability between sub-funds, authorised by the Central Bank on 1 August 2018 pursuant to the UCITS Regulations.

This Supplement forms part of and should be read in the context of and in conjunction with the prospectus of the ICAV dated 1 December 2022 and the addendum thereto (together the "Prospectus").

An investment in the Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.

Investment Objective and Policies

The investment objective of the Fund is to achieve capital appreciation over the medium to long term.

The Fund seeks to achieve its investment objective while promoting ESG characteristics under Article 8 of SFDR as described under “ESG Integration” below. The Fund does not pursue a sustainable objective and thus it is not classified under Article 9 of SFDR.

The Fund invests primarily in debt instruments, in particular those denominated in Euro, and debt related securities such as corporate bonds and government bonds. The debt securities that the Fund may acquire may be fixed or floating rate securities. The Fund may invest up to 90% of its net assets in below Investment Grade bonds and within this category the Fund may hold up to 20% of its net assets in high yield bonds that are rated below CCC by Standard & Poor's or are considered by the Investment Manager to be of comparable credit quality.

The Fund may invest in securities that are convertible into equity securities such as convertible bonds or warrants, which may or may not embed leverage. If the convertible security converts into an equity security, the Investment Manager will use its best efforts to dispose of the equity security within a reasonable timeframe taking into account the best interests of the Fund. No more than 10% of the Fund's net assets may be invested in convertible bonds and, on an ancillary basis, equities.

The Investment Manager will select the corporate bonds to be acquired by focusing on fundamental credit analysis of corporate issuers on both an absolute and a relative basis. Quantitative and qualitative methods are used to analyse the credit standing of corporate issuers and the Investment Manager will use the output of this analysis to identify investment opportunities, taking into consideration factors such as the level of credit spreads, market supply and demand imbalances of credits, and liquidity. When an investment is made it will be closely monitored and the investment rationale for retaining the investment will be kept under review by the Investment Manager.

In addition the Fund invests in cash and money market instruments including, but not limited to certificates of deposit, bankers' acceptances and corporate or government debt securities such as commercial paper and treasury bills.

The Fund may invest a portion of its assets in securitised loan participations such as collateralised debt obligations ("CDOs") and collateralised loan obligations ("CLOs") provided that no more than 10% of the Fund's net assets will be invested in these securities. A CDO is a financial product that pools together cash flow generating assets and repackages this asset pool into discrete tranches that can be sold on. A CLO is a securitized debt obligation, typically collaterised by a pool of loans, which may include domestic and foreign senior secured and unsecured loans, and subordinate corporate loans, including loans that may be rated below Investment Grade, or equivalent unrated loans. The CDOs and CLOs that the Fund may acquire may be rated Investment Grade or below Investment Grade and may be fixed or floating rate securities.

No more than 10% of the Fund's Net Asset Value may be invested in units or shares of Underlying Funds within the meaning of Regulation 68(1)(e) of the UCITS Regulations and the purpose of such investment is to gain exposure to the types of investments described herein.

On an ancillary basis the Fund may invest in common stocks or preferred stocks where such investments are available as a result of the Fund's holdings of convertible bonds or warrants, or are compatible with the Fund's investment policy.

Direct exposure to the abovementioned investments in China, India and Russia will be achieved in the following manner:

(i) Direct Investment in China

The Fund may invest up to 5% of its Net Asset Value in the abovementioned investments in China via the China Interbank Bond Market (the "CIBM") mutual bond market access link established in July 2017 between Hong Kong and China which facilitates investment in the CIBM through mutual access and connection arrangements in respect of trading, custody and settlement between the related financial infrastructure institutions of Hong Kong and China ("Bond Connect"). There are specific risks associated with such investment and investors' attention is drawn to risks of investing in the Chinese markets using Bond Connect as disclosed in the section headed "Risk Factors" in the Prospectus;

(ii) Direct Investment in India

The Fund may invest up to 5% of its Net Asset Value in the abovementioned investments from issuers in India as a Foreign Portfolio Investor registered with the Securities and Exchange Board of India under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as may be amended from time-to-time, and for this purpose, the Fund has registered itself as a Category I FPI. This license will allow the Fund to purchase the abovementioned investments in India. An FPI wishing to invest into India must register itself as a designated depositary participant with SEBI for the purpose of the FPI Regulations under the single window clearance mechanism and must comply with the provisions of the FPI Regulations. Depending on their risk profile, applicants for FPI registration must fall under one of two categories. The Fund will register as a Category I FPI, which is the category that applies to entities that are considered to be appropriately regulated by SEBI; and

(iii) Direct Investment in Russia

The Fund may invest up to 5% of its Net Asset Value in the abovementioned investments that are listed or traded on the Moscow Exchange only.

In addition to the above mentioned direct exposure to investments in China, India and Russia, indirect exposure to China, India and Russia may also be achieved through investment in the abovementioned investments, which are listed or traded on one of the Recognised Markets listed in Schedule I of the Prospectus.

Other than permitted investment in unlisted securities and FDIs, the Fund's investments will be limited to securities and exchange traded FDIs that are traded on the markets listed in Schedule I of the Prospectus.

ESG Integration

The environmental and/or social characteristics promoted by the Fund comprise of a range of cross-sector ESG factors and sector-specific ESG factors. The cross-sector ESG factors include emissions and energy, water management, health and safety, labour relations, board structure, remuneration and tax practices. The sector-specific ESG factors include clean energy, paper recycling, responsible forest management, tobacco risk, vehicle safety and bioethics.

The Investment Manager manages the Fund in accordance with its responsible investment policy (the "ESG Policy") on a continuous basis, a copy of which is available at https://www.amundi.com/int/ESG/Documentation.

The Investment Manager has fully integrated the ESG Policy into the overall investment process, both as part of the initial due diligence and as part of the ongoing monitoring.

As part of the process to undertake appropriate due diligence on investments, the Investment Manager will apply its proprietary ESG rating process to measure the ESG performance of an issuer, i.e. an issuer's ability to anticipate and manage Sustainability Risks and opportunities inherent to its industry and individual circumstances.

The Fund seeks to achieve an ESG score of its portfolio greater than that of the investment universe. In determining the ESG score of the Fund and the investment universe, ESG performance is assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three ESG characteristics of environmental, social and governance. Further information on ESG scores is available on the Investment Manager's website at the link: https://about.amundi.com/files/nuxeo/dl/c44a7bb2-813b-4346-96e0-e3d695241d9b

The selection of securities through the use of the ESG rating methodology also takes into account principal adverse impacts of investment decisions on sustainability factors according to the nature of the Fund.

The Investment Manager applies a targeted, binding, exclusion policy which excludes companies that do not comply with its ESG policy, international conventions, internationally recognized frameworks, and national regulations. These general exclusions are subject to any applicable laws prohibiting their implementation.

The Investment Manager's exclusion policy covers:

- Mines and cluster munitions: In line with the Ottawa and Oslo conventions, and issuer is excluded if it is involved in the manufacture, trading, stocking, or servicing of anti-personnel mines or cluster munitions;

- Weapons: The Investment Manager excludes businesses producing, stocking, or marketing chemical, biological and depleted uranium weapons.

- Breaches of UN Principles: The Investment Manager excludes companies that commit a breach of the United Nations Global Compact 10 Principles by repeating serious human rights violations without showing that they are taking measures to modify this behaviour;

- Thermal coal: The Investment Manager's excludes the following, where applicable:

    - Mining, utilities, and transport infrastructure companies that are developing coal projects that have permitted status and are in the construction phase as defined in the coal developers list of the Credit Agricole Group.
    - Companies with coal projects in earlier stages of development, including announced, proposed, with pre-permitted status, are monitored on a yearly basis.

For companies considered too exposed to be able to phase out from thermal coal at the right pace, the Investment Manager excludes:

- All companies with revenue in thermal coal mining extraction and thermal coal power generation >50% of their revenue without analysis,
- All coal power generation & coal mining extraction companies with a threshold between 20% and 50% with a poor transition path.

Concerning mining extraction, the Investment Manager excludes:

- Companies generating >20% of their revenue from thermal coal mining extraction,
- Companies with annual thermal coal extraction of 70 MT or more without intention to reduce

- Tobacco: Companies that manufacture complete tobacco products (threshold for application is revenues above 5% and companies involved in the production, the supply and retailing of tobacco (threshold for application is revenues above 10%).

Further details of the thresholds applied by the Investment Manager are available from https://about.amundi.com/files/nuxeo/dl/c44a7bb2-813b-4346-96e0-e3d695241d9b

Moreover, the Investment Manager will comply with the Manager's exclusion policy and list, unless the Investment Manager's exclusion policy results in a more stringent rule than that or those provided for by the Manager's exclusion policy, and, in such case, the Investment Manager's more stringent rule(s) will apply. The Manager's exclusion policy may be obtained on the Manager's website at: http://finecoassetmanagement.com/sustainability/. The Manager's exclusion list may be obtained upon request from the Manager by reaching out to the contact details available on its website at: http://finecoassetmanagement.com/contact/.

Use of Financial Derivative instruments (FDI) and other instruments and Techniques

The Fund may engage in transactions in FDIs for investment purposes and for the purposes of efficient portfolio management. The types of FDIs that the Fund may use are: forwards, futures contracts, options, interest rate swaps, credit default swaps and total return swaps and the underlying assets of FDIs will be limited to those investments that the Fund may acquire in accordance with its investment policy. The expected effect of the use of these instruments will be to enhance returns and/or reduce inherent risks affecting the Fund's investments. For information in relation to the risks associated with the use of FDIs, please refer to the "Risk Factors" section of the Prospectus.

Forwards and futures contracts: The Fund may use forwards and futures contracts be used to hedge against downward movements in the value of the Fund's portfolio (i.e. the Fund may enter into futures/forwards to sell investments at a fixed price thereby establishing a floor on the price at which investments may in the future be disposed), either by reference to individual bonds or markets to which the Fund may be exposed. Forwards and futures contracts may also be used to take exposure to individual bonds or to increase the Fund's exposure to general global market risk on a temporary basis, in advance of a longer term allocation or reappraisal of the Fund's commitment to specific markets or companies.

Options: The Fund may acquire options and in particular call options may be used to gain exposure to individual bonds that the Fund may acquire in accordance with its investment policy and can provide an efficient, liquid and effective mechanism for taking a position in securities. Put options may be used to reduce exposure to bond markets or hedge against downside risk by permitting the Fund to sell investments at a fixed price and thereby protect the value of its portfolio in circumstances of a selloff and decline in market values.

Interest Rate Swaps: The Fund will use interest rate swaps to gain exposure to changes in relevant interest rates or to hedge against changes in relevant interest rates.

Credit Default Swaps: The Fund may use credit default swaps as a substitute for purchasing bonds or for the purposes of hedging exposure to bonds and reducing the credit risk in respect of investments. The Fund may either buy or sell credit protection under credit default swaps. The Fund expects to use credit default swaps for long exposure to certain bonds and may also take synthetic short positions on bonds or indices, for efficient portfolio management purposes or as a hedge against a long position.

Total Return Swaps: The Fund may enter into total return swaps to gain exposure to corporate bonds and government bonds described in the Fund's investment policy and, based on the Investment Manager's outlook on the interest-rate environment and to protect the Net Asset Value of the Fund, interest rates. The Fund's maximum exposure to total return swaps, based on the notional value of such instruments, is 200%of its Net Asset Value and is anticipated that the Fund will have exposure in the range of 0% to 10% of its Net Asset Value through total return swaps.

Long/Short Exposure

The Fund may as part of its investment strategy hold short positions exclusively through derivatives including through total return swaps and credit default swaps on bonds, currencies and interest rates. Short positions will be selected based on the Investment Manager's credit analysis of investments and will be used to hedge against price movements of bonds or bond markets generally by taking short positions in individual bonds or bond indices through the use of swaps. Currency swaps may be used to hedge foreign exchange risk arising when investments are denominated in a currency other than the Fund's Base Currency or to protect against anticipated downward movements in the value of a currency.

The expected maximum level of long derivative positions which the Fund may hold is 400% of its Net Asset Value, measured on a gross basis using the sum of notionals of the derivatives held by the Fund. The expected maximum level of short derivative positions which the Fund may hold is 300% of its Net Asset Value, measured on a gross basis using the sum of notionals of the derivatives held by the Fund. The Fund may also take short positions to hedge long positions in currencies, interest rates and bonds, in order to try to mitigate volatility and preserve the value of the Fund.

Exposure to Indices: The Fund may take exposure to indices through the use of credit default swaps and total return swaps as outlined above. The exposure to indices, if any, will comply with the conditions and limits set down in the Central Bank's guidance entitled "UCITS Financial Indices". When an index does not comply with the diversification requirements established by the UCITS Regulations, the Fund will apply a "look- through" approach which allows the Manager to analyse the Fund's exposure to the Index by looking through the derivative position which gives the Fund the relevant indirect exposure to the underlying indices. This allows the Fund to ensure that it meets the risk spreading requirements of the UCITS Regulations. Following this "look through" analysis, if the Fund's consolidated exposure does not meet the risk spreading requirements of the UCITS Regulations, the Fund will have to address this by reducing said exposure. It is not possible to identify the specific indices that the Fund will take exposure to (which may change from time to time), however, the underlying assets of such indices will be fixed income securities that the Fund may acquire in accordance with its investment policy. The Investment Manager does not intend to use indices that rebalance more frequently than monthly and any such rebalancing is not expected to have a material effect on the costs incurred within the index. Indices may need to be reset (i.e. the composition or weighting of the constituents of the index are modified in order to reflect structural changes to the market that the index represents) following the occurrence of a credit event. The resetting of an index may need to be carried out frequently in the event of credit deterioration in financial markets. The indices, if any, that the Fund takes exposure to will be included in the financial statements of the ICAV and details of the indices, including details of websites where additional information can be obtained, will be available to Shareholders upon request from the Manager.

Securities Lending Agreements: Securities lending is the temporary transfer of securities by a lender to a borrower, with agreement by the borrower to return equivalent securities to the lender at pre-agreed time. These agreements will only be used for efficient portfolio management to enhance overall returns to the Fund through the receipt of finance charges for the lending of its securities and are subject to the conditions and limits set out on the Central Bank UCITS Regulations. The Fund's exposure to securities lending transactions is expected to be 50% of the Fund's Net Asset Value, subject to a maximum exposure of 100% of the Fund's Net Asset Value.

Risk Measurement - Global Exposure and Leverage

Market risk created through the use of derivatives will be measured daily using the absolute value-at-risk (VaR) approach. VaR is a risk measurement technique designed to estimate the potential loss in the Fund's portfolio over a set period at a certain confidence level, and is based on statistical analysis of historical price trends and volatilities. The VaR of the Fund shall be calculated daily and shall not exceed 20% per cent of the Net Asset Value of the Fund, based on a 1 month holding period and a "one-tailed" 99 per cent confidence interval using a historical observation period of at least 1 year.

The level of gross leverage, calculated based on the sum of the absolute value of notionals of the derivatives used, in accordance with the requirements of the Central Bank, is expected to be 290% of the Fund's Net Asset Value. There is a possibility of higher leverage levels than this expected level. The expected level of leverage is calculated based on the sum of the absolute value of notionals of the derivatives used, does not take into account any netting and hedging arrangements and therefore is not a risk-adjusted method of measuring leverage.

SFDR Classification*:* The Manager has categorised the Fund as meeting the provisions set out in Article 8 of SFDR, as further described in Annex II at the end of this Supplement.[1]

Additional Sustainability Disclosure

When assessing the Sustainability Risk associated with the Fund’s underlying investments, the Investment Manager is attempting to understand the likelihood of the risk that the value of such underlying investments could be materially negatively impacted by an environmental, social or governance event or condition.

The Fund integrates Sustainability Risk into its investment decision making process as summarised above under “ESG Integration”.

While the Investment Manager integrates Sustainability Risk into the Fund’s investment decision making process, the output of such Sustainability Risk integration is not the determining factor considered in the investment decisions of the Investment Manager in respect of the assets which the Fund may buy and/or hold. Accordingly, the Investment Manager may buy and/or hold assets which may expose the Fund to either high or low levels of Sustainability Risk.

It has been determined that the Fund may have a lower prospect of being impacted by Sustainability Risk given that the Fund falls within the meaning of Article 8 of SFDR. To the extent that Sustainability Risk occurs, there may be a sudden, material negative impact on the value of an investment, and hence the Net Asset Value of the Fund. Such negative impact may result in an entire loss of value of the relevant investment(s) and may have an equivalent negative impact on the Net Asset Value of the Fund. The Manager and the Investment Manager acknowledges that the Fund’s exposure to Sustainability Risks is changeable and shall keep the Fund’s exposure to these risks under periodic review. Where the Manager and/or the Investment Manager considers, as a result of such a review, that the Fund’s approach to the management of Sustainability Risks is to materially change, these disclosures will be updated accordingly.

[1]The information contained in Annex II has been completed using information provided by the Investment Manager of the Fund.

It is possible that such an assessment of Sustainability Risk may influence a decision by the Investment Manager to not make an investment or to dispose of an existing investment that would otherwise be considered as attractive to invest in or retain when confining the factors considered to financial-related elements such as financial position, revenue, capital structure etc.

Taxonomy Disclosure

While the Fund promotes environmental and/or social characteristics within the meaning of Article 8 of the SFDR, it should be noted that as the investments underlying this Fund do not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation, the Fund's portfolio alignment with the Taxonomy Regulation is not calculated. It follows that the Fund does not currently commit to investing more than 0% of its assets in investments aligned with the Taxonomy Regulation. 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.

Please refer to the section of the Prospectus entitled "Sustainable Finance Disclosures" for further information.

Base Currency: Euro

Investor Profile

The Fund is suitable for investors seeking capital growth over a medium to long-term horizon who are prepared to accept a medium to high level of volatility from time to time.

Investment Manager

The Manager has appointed Amundi (UK) Limited, 77 Coleman Street, London, United Kingdom to act as the investment manager pursuant to an investment management agreement dated 31 July 2018 entered into between the Manager and Amundi Asset Management SAS London Branch as novated to Amundi (UK) Limited pursuant to the Novation Agreement dated 30 September 2019 and amended pursuant to the Amendment Agreement dated 10 December 2021. The Investment Manager will provide discretionary investment management services to the Fund subject to the overall supervision of the Manager. The Investment Manager's principal business and occupation is to provide investment management services to clients.

Offer of Shares

The following Classes of Shares are available for subscription:

Share Class	Initial Offer Price	Initial Offer Period	Currency Denomination and Hedged Class		Sales Charge	Minimum Initial Subscription and Minimum Subsequent Subscription	Distribution Type
Class L Acc	N/A	Closed	Euro	No	Yes/2.5%	€1,000 / €100	Accumulating

Class L Dist	N/A	Closed	Euro	No	Yes/2.5%	€1,000 / €100	Distributing
Class A Acc	N/A	Closed	Euro	No	No	€1,000 / €100	Accumulating
Class I Acc	N/A	Closed	Euro	No	No	€1,000,000 / €100	Accumulating
Class D Acc	€100	2 December 2022 - 1 June 2023	Euro	No	No	€500 /€100	Accumulating
Class J Acc	€10,000	2 December 2022 - 1 June 2023	Euro	No	No	€1,000,000 / €100	Accumulating
Class J Dist	€10,000	2 December 2022 - 1 June 2023	Euro	No	No	€1,000,000 / €100	Distributing

*Class D Shares in the Fund shall only be made available for subscription to such entities or persons as the Manager may determine from time to time in its absolute discretion.

During the initial offer period Shares are available for subscription at the initial offer price as indicated in the table above. Where the initial offer period has closed, Shares will be available at the prevailing Net Asset Value of each Class of Shares.

Application for Shares

Full details on how to purchase Shares are described in the Prospectus under the section titled "Application for Shares". Investors should note the following Dealing Deadline and Valuation Point that shall apply in respect of applications for Shares of the Fund:

"**Dealing Deadline**" means 11:59am (Irish time) on the relevant Dealing Day; and

"**Valuation Point**" means 11:59pm (Irish time) on the relevant Dealing Day.

Applications for Shares may be made to the Paying Agent or the Administrator (whose details are set out in the Application Form). Applications received by the Paying Agent or the Administrator prior to the Dealing Deadline for any Dealing Day will be processed on that Dealing Day. Any applications received after the Dealing Deadline for a particular Dealing Day will be processed on the following Dealing Day, unless the Directors in their absolute discretion, in exceptional circumstances, otherwise determine to accept one or more applications received after the Dealing Deadline for processing on that Dealing Day, provided that such application(s) have been received prior to the Valuation Point for the particular Dealing Day.

Fees and Expenses

Fees and expenses are payable out of the Fund and details of how Fees are accrued and paid, and details of other general management and fund charges, are set out in the Prospectus under the heading "Fees and Expenses".

Manager's Fee
The Manager shall be entitled to a management fee of up to 2% per annum (plus VAT, if any) of the Net Asset Value of each Class of Shares. The fees of the Investment Manager shall be paid out of the Manager's fees and not out of the assets of the Fund.

Administrator's Fee
Up to 0.3% per annum (plus VAT, if any) of the Net Asset Value of each Class of Shares.

Depositary's Fee
Up to 0.2% per annum (plus VAT, if any) of the Net Asset Value of each Class of Shares.

Sales Charge:
Up to 2.5% of the value of the gross subscription, except in respect of an Underlying Fund which is managed, directly or by delegation, by the Manager or by any other entity with which the Manager is linked by common management or control, or by a substantial direct or indirect holding; in which case, in order to avoid double-charging, either (i) the Underlying Fund will waive any sales charge, or (ii) any sales charge will be waived in respect of the Fund. In respect of scenario (ii) above, the principle of equal and fair treatment of the investors will at all times be met by the Fund in accordance with the Central Bank UCITS Regulations.

If a sales charge fee is incurred, Shareholders should view their investment as medium to long-term.

Risk Factors

The attention of investors is drawn to the section headed "Risk Factors" in the Prospectus.

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 STRATEGIC BOND FAM FUND

Legal entity identifier:
635400UJOIMZRUEVQL70

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 _5_% 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
	☐ 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**

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.

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

The Fund promotes environmental and/or social characteristics by aiming to have a higher ESG score than the ESG score of the investment universe. In determining the ESG score of The Fund and the investment universe, ESG performance is assessed by comparing the average performance of a security against the security issuer's industry, in respect of each of the three ESG characteristics of environmental, social and governance. No SFDR benchmark has been designated.

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 used is the ESG score of The Fund that is measured against the ESG score of investment universe.
Amundi has developed its own in-house ESG rating process based on the "Best-in-class" approach. Ratings adapted to each sector of activity aim to assess the dynamics in which companies operate.

The Amundi ESG rating used to determine the ESG score is an ESG quantitative score translated into seven grades, ranging from A (the best scores universe) to G (the worst). In the Amundi ESG Rating scale, the securities belonging to the exclusion list correspond to a G. For corporate issuers, ESG performance is assessed globally and at relevant criteria level by comparison with the average performance of its industry, through the combination of the three ESG dimensions:
- Environmental dimension: this examines issuers' ability to control their direct and indirect environmental impact, by limiting their energy consumption, reducing their greenhouse emissions, fighting resource depletion and protecting biodiversity.
- Social dimension: this measures how an issuer operates on two distinct concepts: the issuer's strategy to develop its human capital and the respect of the human rights in general;
- Governance dimension: This assesses capability of the issuer to ensure the basis for an effective corporate governance framework and generate value over the long-term.

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

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

The objectives of the sustainable investments are to invest in investee companies that seek to meet two criteria:

1) follow best environmental and social practices; and

2) avoid making products or providing services that harm the environment and society.

In order for the investee company to be deemed to contribute to the above objective it must be a "best performer" within its sector of activity on at least one of its material environmental or social factors.

The definition of "best performer" relies on Amundi's proprietary ESG methodology which aims to measure the ESG performance of an investee company. In order to be considered a "best performer", an investee company must perform with the best top three rating (A, B or C, out of a rating scale going from A to G) within its sector on at least one material environmental or social factor. Material environmental and social factors are identified at a sector level. The identification of material factors is based on Amundi ESG analysis framework which combines extra-financial data and qualitative analysis of associated sector and sustainability themes. Factors identified as material result in a contribution of more than 10% to the overall ESG score. For energy sector for example, material factors are: emissions and energy, biodiversity and pollution, health and security, local communities and human rights. For a more complete overview of sectors and factors, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

To contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticide manufacturing, single-use plastic production) not compatible with such criteria.
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?***

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

• The first DNSH test filter relies on monitoring the mandatory Principal Adverse Impacts indicators in Annex 1, Table 1 of the RTS where robust data is available (e.g. GHG intensity of investee companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. that the investee company's carbon intensity does not belong to the last decile of the sector).
Amundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

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

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

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

• Have a CO2 intensity which does not belong to the last decile compared to other companies within its sector (only applies to high intensity sectors), and

• Have a Board of Directors' diversity which does not belong to the last decile compared to other companies within its sector, and

• Be cleared of any controversy in relation to work conditions and human rights.

• Be cleared of any controversy in relation to biodiversity and pollutionAmundi already considers specific Principle Adverse Impacts within its exclusion policy as part of Amundi's Responsible Investment Policy. These exclusions, which apply on the top of the tests detailed above, cover the following topics: exclusions on controversial weapons, Violations of UN Global Compact principles, coal and tobacco.

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

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

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

[X] Yes, The Fund considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the RTS applying to The Fund's strategy and relies on a combination of exclusion policies (normative and sectorial), ESG rating integration into the investment process, engagement and voting approaches:

- Exclusion: Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- ESG factors integration: Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G rated issuers and better weighted average ESG score higher than the applicable benchmark).The 38 criteria used in Amundi ESG rating approach were also designed to consider key impacts on sustainability factors, as well as quality of the mitigation undertaken are also considered in that respect.
- 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 and 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 an 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 .
- Controversies monitoring: Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of

each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi’s funds.

For any indication on how mandatory Principal Adverse Impact indicators are used, please refer to the Amundi ESG Regulatory Statement available at www.amundi.lu

☐ No

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.

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment

The investment objective of the Fund is to achieve capital appreciation over the medium to long term. The Fund seeks to achieve its investment objective while promoting ESG characteristics.

The Fund invests primarily in debt instruments, in particular those denominated in Euro, and debt related securities such as corporate bonds and government bonds. The debt securities that the Fund may acquire may be fixed or floating rate securities. The Fund may invest up to 90% of its net assets in below Investment Grade bonds and within this category the Fund may hold up to 20% of its net assets in high yield bonds that are rated below CCC by Standard & Poor's or are considered by the Investment Manager to be of comparable credit quality.

The Investment Manager has not identified a reference benchmark for the purposes of SFDR.

The elements of the investment strategy to attain the environmental or social characteristics of the Fund as described in this Annex are systematically integrated throughout the Fund’s investment process.

- ***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?***

All securities held in The Fund are subject to the ESG Criteria. This is achieved through the use of Amundi's proprietary methodology and/or third party ESG information.

The Fund first applies Amundi's exclusion policy including the following rules:
- legal exclusions on controversial weapons (anti-personnel mines, cluster bombs, chemical weapons, biological weapons and depleted uranium weapons, etc.);
- companies that seriously and repeatedly violate one or more of the 10 principles of the Global Compact, without credible corrective measures;
- the sectoral exclusions of the Amundi group on Coal and Tobacco (details of this policy are available in Amundi's Responsible Investment Policy available on the website www.amundi.lu).

In addition to the exclusions of the Investment Manager, the Manager's exclusion list which is based on the Manager's exclusion policy and compiled by the Manager will apply. Exclusion categories considered in the exclusion policy are United Nations Global Compact Principles, Controversial Weapons, Tobacco, Climate Change and Forced Labour. See link below to the Manager's website for more detail on the application of the exclusion policy.

The Fund as a binding elements aims to have a higher ESG score than the ESG score of the investment universe.

The Fund's ESG Criteria apply to at least:

- 90% of equities issued by large capitalisation companies in developed countries; debt securities, money market instruments with an investment grade credit rating; and sovereign debt issued by developed countries;

- 75% of equities issued by large capitalisation companies in emerging market countries; equities issued by small and mid-capitalisation companies in any country; debt securities and money market instruments with a high yield credit rating; and sovereign debt issued by emerging market countries.

  However investors should note that it may not be practicable to perform ESG analysis on cash, near cash, some derivatives and some collective investment schemes, to the same standards as for the other investments The ESG calculation methodology will not include those securities that do not have an ESG rating, nor cash, near cash, some derivatives and some collective investment schemes.

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 minimum committed rate for The Fund.

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

We rely on Amundi ESG scoring methodology. Amundi's ESG scoring is based on a proprietary ESG analysis framework, which accounts for 38 general and sector-specific criteria, including governance criteria. In the Governance dimension, we assess an issuer's ability to ensure an effective corporate governance framework that guarantees it will meet its long-term objectives (e.g. guaranteeing the issuer's value over the long term) The governance sub-criteria considered are: board structure, audit and control, remuneration, shareholders' rights, ethics, tax practices and ESG strategy

Amundi ESG Rating scale contains seven grades, ranging from A to G, where A is the best and G the worst rating. G-rated companies are excluded from our investment universe.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

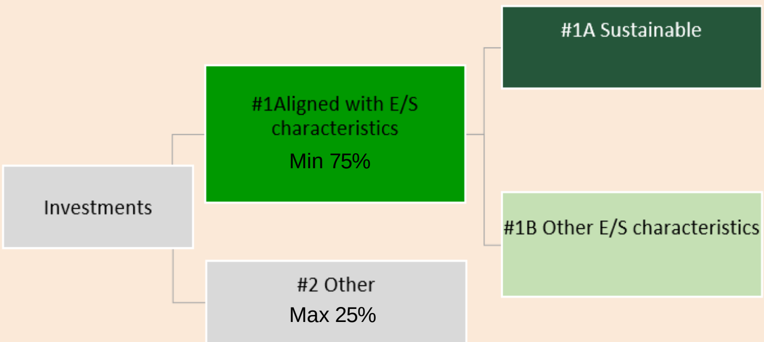
75% of the investments of The Fund will be used to meet the environmental or social characteristics promoted by The Fund in accordance with the binding elements of the investment strategy. The Fund commits to have a minimum of 5% of sustainable investments and the remaining proportion of the investments will be invested in assets with environmental and social characteristics

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 and social characteristics promoted by The Fund.

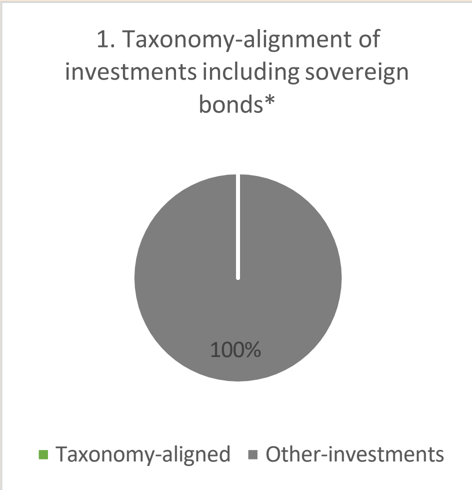
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

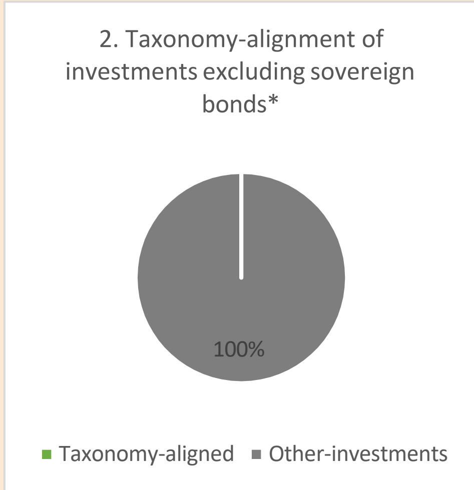
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

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

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

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





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

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

The Fund has no 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?

The Fund has no minimum defined minimum share.

What is the minimum share of socially sustainable investments?

The Fund has no minimum defined minimum share.

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 unrated instruments for the purpose of liquidity and portfolio risk management. Unrated instruments may also include securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

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

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

This 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.

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?

Further details on the Responsible Investment Policy, summary investment process and exclusion policy can be found on the Manager's website at the following link; http://finecoassetmanagement.com/sustainability/