Prospectus for Switzerland

OSSIAM LUX

Société d'Investissement à Capital Variable
organised under the laws of the Grand Duchy of Luxembourg

Ossiam Lux (the "SICAV") is a Luxembourg *Société d'Investissement à Capital Variable* composed of several separate sub-funds (each, a "Fund" or "Sub-Fund").

The SICAV's objective is to provide investors access to a diversified management expertise through a range of several separate Funds, each having its own investment objective and policy, the performance of which may be linked partially or in full to the performance of an underlying asset, such as, for instance, a basket of securities or an index.

The SICAV qualifies as a UCITS under Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009, as amended from time to time (the "UCITS Directive") and Part I of the Luxembourg law of 17 December 2010 on undertakings for collective investments, as amended from time to time (the "Law").

Shares of Funds may be registered and listed in several countries in or outside Europe.

January 2025

This partial Prospectus for Switzerland relates exclusively to the proposal of the shares of the SICAV in Switzerland. It only includes the sub-funds approved in Switzerland in view of a proposal to non-qualified investors and does not constitute a prospectus pursuant to Luxemburg law. Other sub-funds exist in the SICAV which have been approved by the *Commission de Surveillance du Secteur Financier* but which are not intended to be proposed in Switzerland to non-qualified investors.

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IMPORTANT INFORMATION

SHARES OF EACH FUND ARE ONLY OFFERED FOR SALE IN LUXEMBOURG AND WHERE OTHERWISE PERMITTED BY LAW. SHARES ARE NOT BEING OFFERED OR SOLD IN ANY JURISDICTION WHERE THE OFFER OR SALE IS PROHIBITED BY LAW.

Investor Qualifications

Shares may be divided into several separate Share Classes. Shares may be differentiated between distribution Shares (identified by the letter "D") and capitalisation Shares (identified by the letter "C"). Other Share Classes may be offered with specific features such as charges and expenses, currency and foreign exchange exposure, minimum subscription or other specific features. The Shares may be listed for trading on one or more stock exchanges. All such characteristics may be further defined under the Section entitled "Subscription, Transfer, Conversion and Redemption of Shares" as well as in the Appendix for each Fund.

What to Know Before You Invest in a Fund

Your investment in a Fund may increase or decrease and you could lose some or all of your investment in a Fund. There is no assurance that a Fund will meet its investment objective. Please read this Prospectus before making any investment in a Fund. In addition, there may be laws and regulations, exchange controls and tax rules that apply to you because of your investment in a Fund. If you have any question about the information in this Prospectus or investing in any Fund, please consult your financial, tax and legal advisers.

No person is authorised to make any representation about the SICAV, any Fund or the Shares other than those representations contained in this Prospectus. You should not rely on any representation about the SICAV, a Fund or the Shares other than those representations contained in this Prospectus.

For additional copies of this Prospectus, or copies of the most recent annual and semi-annual reports of the SICAV or the SICAV's articles of incorporation (the "Articles of Incorporation"), please call State Street Bank International GmbH, Luxembourg Branch, tel. + 352 46 40 10 1 or write to: State Street Bank International GmbH, Luxembourg Branch, 49 Avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg.

The Management Company draws the investors' attention to the fact that any investor will only be able to fully exercise his investor rights directly against the SICAV, notably the right to participate in general meetings of the shareholders of the SICAV ("Shareholders"), if the investor is registered himself and in his own name in the Shareholders' register of the SICAV. In cases where an investor invests in the SICAV through an intermediary investing into the SICAV in his own name but on behalf of the investor, it may not always be possible for the investor to exercise certain Shareholder rights directly against the SICAV. Investors are advised to take advice on their rights.

Data Protection

In accordance with applicable data protection laws applicable in Luxembourg, and in particular with Regulation No 2016/679 of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (the "Data Protection Law"), the SICAV, as data controller (the "Data Controller"), collects, stores and/or processes, by electronic or other means, personal data supplied by the investors or prospective investors at the time of their subscription for the purpose of fulfilling the services required by the investors and/or the prospective investors and complying with its legal obligations.

The personal data processed includes the name, contact details (including postal and/or email address), banking details and invested amount of each investor (and, if the investor is a legal person, of its contact person (s) and/or Beneficial Owner(s) as defined in “Anti-Money Laundering” section) (the “Personal Data”).

The investor may, at his/her discretion refuse to communicate the Personal Data to the Data Controller. In this case however the Data Controller may refuse to admit the investor’s subscription in the SICAV.

The Personal Data is processed in order to admit the investor in the SICAV, perform contracts entered into by the SICAV, administer the investor's interest in and operate the SICAV, for the legitimate interests of the SICAV and to comply with the legal obligations imposed on it. In particular, such Personal Data may be processed for the purposes of: (i) account and distribution fee administration, and subscriptions and redemption; (ii) maintaining the register of Shareholders; (iii) anti-money laundering identification; (iv) tax identification under CRS/FATCA obligations; (v) providing client related services; and (vi) marketing.

The "legitimate interests" referred to above are:

- the processing purposes described in points (v) and (vi) of the above paragraph of this section;
- meeting and complying with the SICAV's accountability requirements and regulatory obligations globally; and
- exercising the business of the SICAV in accordance with reasonable market standards.

The Personal Data may also be collected, recorded, stored, adapted, transferred or otherwise processed and used by the SICAV's data recipients (the "Recipients") which, in the context of the above-mentioned purposes, refer to the Depositary, the UCI Administrator, the Management Company, distributors, affiliates, and the SICAV's legal advisors and auditors. Such information shall not be passed on any unauthorised third persons.

The Recipients may disclose the Personal Data to their agents and/or delegates (the "Sub-Recipients"), which shall process the Personal Data for the sole purposes of assisting the Recipients in providing their services to the Data Controller and/or assisting the Recipients in fulfilling their own legal obligations. The relevant Recipient shall remain fully liable to the SICAV for the performance of the relevant Sub-Recipient's obligations.

The Recipients and Sub-Recipients may be located either inside or outside the European Union (the "EU"). Where the Recipients and Sub-Recipients are located outside the EU in a country which does not ensure an adequate level of protection of Personal Data and does not benefit from an adequacy decision of the European Commission, such transfer should rely on legally binding transfer agreements based on the European Commission's model contractual clauses with the relevant Recipients and /or Sub-Recipient.

The Recipients and Sub-Recipients may, as the case may be, process the Personal Data as data processors (when processing the Personal Data upon instructions of the Data Controller), or as distinct data controllers (when processing the Personal Data for their own purposes, namely fulfilling their own legal obligations). The Personal Data may also be transferred to third parties such as governmental or regulatory agencies, including tax authorities, in accordance with applicable laws and regulations. In particular, Personal Data may be disclosed to the Luxembourg tax authorities which in turn may, acting as data controller, disclose the same to foreign tax authorities.

In accordance with the conditions laid down by the Data Protection Law, the investor acknowledges his/her rights to:

- access his/her Personal Data;
- correct his/her Personal Data where it is inaccurate or incomplete;
- object to the processing of his/her Personal Data;
- restrict the use of his/her Personal Data;
- ask for erasure of his/her Personal Data;
- and ask for Personal Data portability.

The investor may exercise the above rights by writing to the Data Controller at the following e-mail address: dpo@ossiam.com.

The investors' attention is drawn to the fact that the exercise of some rights may result, on a case-by-case basis, in the SICAV being unable to provide the required services.

Personal Data shall not be held for longer than necessary with regard to the purpose of the processing and within the applicable legal minimum retention period.

The investor also acknowledges the existence of his/her right to lodge a complaint with the Commission Nationale pour la Protection des Données ("CNPD") in Luxembourg at the following address: 15, Boulevard du Jazz, L-4370 Belvaux, Grand Duchy of Luxembourg, or with any other competent data protection supervisory authority.

INVESTMENT OBJECTIVES AND POLICIES

The provisions of this section apply only insofar as they are compatible with the specific investment objectives and policies disclosed in the Fund's Appendix to this Prospectus.

The board of directors of the SICAV (the "Board of Directors") determines the specific investment policy and investment objective of the Fund, which are described in more detail in the respective Fund Appendix. The investment objectives of each Fund will be carried out in compliance with the limits and restrictions set forth under chapter entitled "Investment Restrictions" below.

The investment objective of each Fund is to provide the investors with a return which may, as the case may be, linked to an index (either at the maturity date or on such payout date(s)) as more fully described in the relevant Appendix.

Each Fund may use various investment techniques to achieve its investment objective.

For instance, the exposure may be achieved by way of derivative transactions, negotiated at arm's length with a counterparty. Accordingly, a Fund may be at any time fully or partially exposed to one or more counterparties.

A Fund with a maturity date will follow an investment policy that aims at providing investors with a predefined payout upon the maturity date. The ability to provide investors with such a predefined payout is dependent upon a number of parameters, including market movements between the determination of the payout upon the structuring of the Fund and the Fund's launch date. In order to mitigate these market movements, the Fund may agree to take over pre-hedging arrangements (if any).

There is no assurance that the investment objective of any Fund will actually be achieved.

INVESTMENT RESTRICTIONS

Unless more restrictive rules are provided for in the investment policy of any specific Fund, each Fund shall comply with the rules and restrictions detailed below and in the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques".

Investors should note that the Management Company may decide to comply with more restrictive investment rules set forth by the laws and regulations of jurisdictions where such Fund may be marketed or by laws and regulations applicable to certain investors in such Fund.

If the limits set forth below or in the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques" are exceeded for reasons beyond the control of the Management Company, the Management Company must adopt as its primary objective in its sale transactions the remedying of such situation, taking due account of the interests of the Fund's Shareholders.

Authorised Investments

If permitted by each Fund's investment policy, each Fund may invest in the assets described below.

1. At least 90% of each Fund's net assets must consist of:

   a. Transferable securities or money market instruments admitted to or dealt in on a regulated market within the meaning of Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments or any other regulated market that operates regularly, is recognized and is open to the public ("Regulated Market") located in a Member State or any other country of Europe, Asia, Oceania, Africa or the American continents.

   b. Recently issued transferable securities or money market instruments for which an undertaking has been made that application will, or has been made, for admission to official listing on any Regulated Market, provided that such admission is effectively secured within one (1) year of issue.

   c. Units of undertakings for collective investment in transferable securities ("UCITS") authorised according to the UCITS Directive and/or other undertakings for collective investment ("UCI") within the meaning of the first and second indent of Article 1, paragraph (2) a) and b) of the UCITS Directive, whether or not established in a Member State (as defined under the Law), provided that:

- Such investment in UCITS and other UCIs shall not exceed 10% of each Fund's net assets (unless otherwise specified by the investment policies of a specific Fund as described in the appendices).

- Such other UCIs must be authorised under laws of either a Member State or a state in respect of which the *Commission de surveillance du secteur financier* (“CSSF”) considers that the level of (i) supervision of such UCIs is equivalent to that provided for under the law of the EU ("Community law") and (ii) cooperation between the relevant local authority and the CSSF is sufficiently ensured.

- Such other UCIs must provide to their shareholders a level of protection that the Management Company may reasonably consider to be equivalent to that provided to unitholders by UCITS within the meaning of Article 1(2) a) and b) of the UCITS Directive, in particular with respect to the rules on assets segregation, applying to portfolio diversification and borrowing, lending and short sales transactions.

- Such UCIs must issue semi-annual and annual reports.

- The organisational documents of the UCITS or of the other UCIs must restrict investments in other undertakings for collective investment to no more than 10% of their aggregate net assets.

d. Time deposits with credit institutions, under the following restrictions:

- Such deposits may be withdrawn at any time.

- Such deposits must have a residual maturity of less than twelve (12) months.

- The credit institution must have its registered office in a Member State or, if its registered office is located in another state, the credit institution must be subject to prudential rules considered by the CSSF to be equivalent to those provided for under Community law.

e. Money market instruments other than those dealt in on a Regulated Market, under the following restrictions:

- The issue or the issuer of such instruments must be regulated in terms of investor and savings protection.

- Such instruments must be either (i) issued or guaranteed by a Member State, its local authorities or central bank, the European Central Bank, the EU, the European Investment Bank, any other state that is not a Member State, a public international body of which one or more Member States are members or, in the case of a federal state, any one of the entities forming part of the federation; or (ii) issued by a corporate entity whose securities are traded on a Regulated Market; or (iii) issued or guaranteed by an entity that is subject to prudential supervision in accordance with criteria defined under Community law; or (iv) issued or guaranteed by an entity that is subject to prudential rules considered by the CSSF to be equivalent to those provided for under Community law; or (v) issued by other entities that belong to categories of issuers approved by the CSSF, provided that investments in such instruments are subject to investor protection equivalent to that provided by the types of issuers mentioned in Paragraph e.(i) to (iv) above. The issuer of the instruments referred to in Paragraph e.(v) above must be a company (x) whose capital and reserves amount to at least €10 million, (y) that issues its annual financial statements in accordance with EEC Council Directive 78/660/EEC, and (z) that, within a group of companies including at least one listed company, is dedicated to the financing of the group or is an entity dedicated to the financing of securitisation vehicles that benefits from a bank liquidity line.

f. Derivatives, under the conditions set forth in the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques".

g. Cash, under the conditions set forth in the section below entitled "Cash Management".

h. Securities issued by one or several other Sub-Funds (the "Target Fund(s)"), under the following conditions:

- the Target Fund does not invest in the investing Sub-Fund;

- not more than 10 % of the assets of the Target Fund may be invested in other Sub-Funds;

- the voting rights linked to the transferable securities of the Target Fund are suspended during the period of investment;

- in any event, for as long as these securities are held by the SICAV, their value will not be taken into consideration for the calculation of the net asset value for the purposes of verifying the minimum threshold of the net assets imposed by the Law.

2. Up to 10% of each Fund's net assets may consist of transferable securities and money market instruments other than those referred to under Paragraph 1 above.

Cash Management

Each Fund may:

1. Hold ancillary liquid assets, which enables a Fund to hold up to 20% of its net assets in cash, whereas, in exceptional circumstances, such as in the event of a large subscription request, this limit may be temporarily exceeded if the SICAV considers this to be in the best interest of the Shareholders.

2. Borrow up to 10% of its net assets on a temporary basis.

3. Acquire foreign currency by means of back-to-back loans.

Investments in any One Issuer

For the purpose of the restrictions described in Paragraphs 1 through 5 and 8 below and Paragraphs 2, 5 and 6 of the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques", issuers that consolidate or combine their accounts in accordance with Directive 2013/34/EU or recognised international accounting rules are regarded as one and the same issuing group ("Issuing Group").

Issuers that are UCIs structured as SICAVs, defined as a legal entity with several separate funds or portfolios, whose assets are held exclusively by the investors of such fund or portfolio and which may be held severally liable for its own debts and obligations shall be treated as a separate issuer for the purposes of Paragraphs 1 through 5, 7 through 8 below and Paragraphs 2 and 4 through 6 of the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques".

Each Fund shall comply with the following restrictions (within six (6) months following its launch):

Transferable Securities and Money Market Instruments

1. Each Fund shall comply with the following restrictions:

   a. No Fund may invest more than 10% of its net assets in transferable securities or money market instruments of any one issuer.

   b. Where investments in transferable securities or money market instruments of any one issuer exceed 5% of the Fund's net assets, the total value of all such investments may not exceed 40% of the Fund's net assets. This limitation does not apply to time deposits and OTC Derivatives that satisfy the requirements described in the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques" below.

2. No Fund may invest or expose in the aggregate more than 20% of its net assets in transferable securities or money market instruments issued by the same Issuing Group.

3. Notwithstanding the limit set forth in Paragraph 1.a. above, each Fund may invest or be exposed up to 35% of its net assets in any one issuer of transferable securities or money market instruments that are issued or guaranteed by a Member State, its local authorities, any other state that is not an EU Member State or a public international body of which one or more Member States are members.

4. Notwithstanding the limit set forth in Paragraph 1.a. above, each Fund may invest or be exposed up to 25% in any one issuer of covered bonds as defined by Article 3(1) of Directive 2019/2162/EU of the European Parliament and of the Council of 27 November 2019 on the issue of covered bonds and covered bond public supervision and amending Directives 2009/65/EC and 2014/59/EU and of qualifying debt securities issued before 8 July 2022 by a credit institution that has its registered office in a Member State and, under applicable law, is submitted to specific public control in order to protect the holders of such qualifying debt securities. Qualifying debt securities are securities issued before 8 July 2022 the proceeds of which are invested in accordance with applicable law in assets providing a return covering the debt service through to the maturity

date of the securities and will be applied on a priority basis to the payment of principal and interest in the event of a default by the issuer. Where investments in any one issuer of qualifying debt securities exceed 5% of the Fund's net assets, the total value of such investments may not exceed 80% of the Fund's net assets.

5. The investments referred to in Paragraphs 3 and 4 above may be disregarded for the purposes of calculating the 40% limit set forth in Paragraph 1.b. above.

6. Notwithstanding the foregoing, each Fund may invest or be exposed up to 100% of its net assets in transferable securities or money market instruments issued or guaranteed by a Member State, its local authorities, any other Member State of the Organisation for Economic Co-operation and Development ("OECD"), Singapore, Brazil, or a public international body of which one or more Member States are members, provided that such securities are part of at least six different issues and the securities from any one issue do not account for more than 30% of the Fund's net assets.

   Notwithstanding the limits set forth in Paragraph 1 above, each Fund whose investment policy is to replicate the composition of a stock or debt security index may invest or be exposed up to 20% of its net assets in stocks or debt security issued by any one issuer under the following restrictions:

   a. The index must be recognised by the CSSF.

   b. The composition of the index must be sufficiently diversified.

   c. The index must be an adequate benchmark for the market represented in such index.

   d. The index must be appropriately published.

7. The 20% limit referred to above may be raised to 35% in exceptional market conditions, including, but not limited to, market dominance or unusual market movements. The investment up to this 35% limit is only permitted for one single issuer.

Bank Deposits

8. A Fund may not invest or expose more than 20% of its net assets in deposits made with any one institution.

Units of Other UCIs

9. Each Fund shall comply with the following restrictions:

   a. No Fund may invest or expose more than 20% of its net assets in the units of any UCITS and/or UCI referred to in Paragraph 1.c under "Authorised Investment" above. For the purposes of this Paragraph, each sub-fund of a UCITS or UCI with multiple sub-funds within the meaning of the Law must be considered as a separate issuer, provided that each sub-fund may be held severally liable for its own debts and obligations.

   b. Investments made in units of UCIs other than UCITS may not in the aggregate exceed 30% of the net assets of each Fund.

   c. When a Fund has acquired units of other UCITS and/or UCIs, the underlying assets of such UCITS and/or other UCIs do not have to be taken into account for the purposes of the limits set forth in Paragraphs 1 through 5 and 8 of the section entitled "Investments in any one issuer" and Paragraphs 2, 5 and 6 of the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques".

   d. If any UCITS and/or UCI in which a Fund invests is managed directly or indirectly by the same investment manager or if such UCITS and/or UCI is managed by a company linked to the Fund by common management or control or by way of a direct or indirect stake of more than 10% of the capital or votes, investment in the securities of such UCITS and/or UCI shall be permitted only if neither sales charges nor redemption charges are paid by the Fund on account of such investment.

   e. A Fund that invests a substantial proportion of its assets in other UCITS and/or UCIs shall disclose in the Prospectus the maximum level of investment management fees that may be charged both to the Fund itself and to the other UCITS and/or UCIs in which it intends to invest. In its annual report, the SICAV shall indicate the investment management fees actually charged both to the Fund itself and to the other UCITS and/or UCIs in which the Fund invests.

When a Fund invests in the shares/units of other UCITS and/or UCIs which are managed, directly or by delegation by the same management company or by any other company with which such management company is linked by common management or control, or by a substantial direct or indirect holding, the management company or such other company may not charge subscription or redemption fees on account of the Fund investment in the shares/units of the other UCITS or UCI. For the avoidance of doubt, replication charges do not constitute subscription or redemption fees.

Master-feeder Structures

Any Fund which acts as a feeder fund (the "Feeder") of a master fund shall invest at least 85% of its assets in shares/units of another UCITS or of a compartment of such UCITS (the "Master"), which shall neither itself be a feeder fund nor hold units/shares of a feeder fund. The Feeder may not invest more than 15% of its assets in one or more of the following:

a. ancillary liquid assets in accordance with Article 41 (2), second paragraph of the Law;

b. financial derivative instruments, which may be used only for hedging purposes, in accordance with Article 41 (1) g) and Article 42 (2) and (3) of the Law;

c. movable and immovable property which is essential for the direct pursuit of the SICAV's business.

The Master shall not charge subscription or redemption fees for the investment of the Feeder into its shares/units or the disinvestment thereof. However, for avoidance of doubt, the Master shall be entitled to charge replication charges, which do not constitute subscription/redemption fees.

Combined Limits

10. Notwithstanding the limits set forth in Paragraphs 1 and 8 of the section entitled "Investments in any one Issuer" and Paragraph 2 of the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques, no Fund may combine (a) investments in transferable securities or money market instruments issued by, (b) deposits made with, (c) exposure arising from OTC Derivative transactions undertaken with or (d) exposure arising from efficient portfolio management techniques with, any one entity in excess of 20% of its net assets.

11. The limits set forth in Paragraphs 1, 3, 4 and 8 of the section entitled "Investments in any one Issuer" and Paragraph 2 of the entitled "Use of Derivatives, Special Investment and Hedging Techniques" may not be aggregated. Accordingly, each Fund's investments in transferable securities or money market instruments issued by, and deposits or derivatives instruments made with, any one issuer in accordance with Paragraphs 1, 3, 4 and 8 of the section entitled "Investments in any one Issuer" and Paragraph 2 and 5 of the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques" may under no circumstances exceed 35% of its net assets.

Influence over any One Issuer

The influence that the SICAV or each Fund may exercise over any one issuer shall be limited as follows:

1. Neither the SICAV nor any Fund may acquire shares with voting rights which would enable such Fund or the SICAV as a whole to exercise a significant influence over the management of the issuer.

2. Neither any Fund nor the SICAV as a whole may acquire (a) more than 10% of the outstanding non-voting shares of the same issuer, (b) more than 10% of the outstanding debt securities of the same issuer, (c) more than 10% of the money market instruments of any single issuer, or (d) more than 25% of the outstanding units of the same UCITS and/or UCI.

The limits set forth in Paragraph 2(b) through 2(d) above may be disregarded at the time of the acquisition if at that time the gross amount of debt securities or money market instruments or the net amount of the instruments in issue may not be calculated.

The limits set forth in Paragraphs 1 and 2 of this section above do not apply in respect of:

- Transferable securities and money market instruments issued or guaranteed by a Member State or its local authorities, any other state that is not a Member State or a public international body of which one or more Member States are members.

- Shares held by the SICAV in the capital of a company incorporated in a state that is not a Member State provided that (a) this issuer invests its assets mainly in securities issued by issuers of that state, (b) pursuant to the laws of that state such holding constitutes the only possible way for the Fund to purchase securities of issuers of that state, and (c) such company observes in its investment policy the restrictions in this section as well as those set forth in Paragraphs 1 through 5 and 8 through 11 of the section entitled "Investments in any one Issuer" and Paragraphs 1 and 2 of this section.

- Shares in the capital of affiliated companies which, exclusively on behalf of the SICAV, carry on only the activities of management, advice or marketing in the country where the affiliated company is located with respect to the redemption of Shares at the request of Shareholders.

Overall Risk Exposure and Risk Management Process

The Management Company must implement a risk management process that enables it to monitor and measure at any time the risks related to the assets held in the Funds and their contribution to the overall risk profile of the Funds.

Specific limits and risks relating to financial derivatives instruments are respectively described under the section "Derivatives" of the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques" and the section "Risks Associated with Financial Derivatives Instruments" of the chapter entitled "General Risk Considerations" below.

Prohibited Transactions

Each Fund is prohibited from engaging in the following transactions:

- Acquiring commodities, precious metals or certificates representing commodities or metals, provided that transactions in financial instruments, indices or transferable securities as well as futures and forward contracts, options and swaps thereon are not considered to be transactions in commodities for the purposes of this restriction;

- Investing in real property unless investments are made in securities secured by real estate or interests in real estate or issued by companies that invest in real estate or interests in real estate;

- Issuing warrants or other rights to subscribe in Shares of the Fund;

- Granting loans or guarantees in favour of a third party. However, such restriction shall not prevent each Fund from investing up to 10% of its net assets in non-fully paid-up transferable securities, money market instruments, units of other UCIs or financial derivative instruments; and

- Entering into uncovered short sales of transferable securities, money market instruments, units of other UCIs or financial derivative instruments.

USE OF DERIVATIVES, SPECIAL INVESTMENT AND HEDGING TECHNIQUES

As a general rule, each Fund may, to the maximum extent authorised by law, invest in all type of derivative instruments in order to achieve its investment objective. For the purpose of hedging, efficient portfolio management, duration management, other risk management of the portfolio or investment, a Fund may use all authorised techniques and instruments relating to transferable securities and other liquid assets.

Under no circumstance shall these operations cause a Fund to fail to comply with its investment objective.

Each Fund is to be considered as a separate UCITS for the application of this section.

Derivatives

1. A Fund may use derivatives, including options, futures, swaps and forward contracts, for risk management, hedging or investment purposes, as specified in the Fund's investment policy. Any such derivatives transaction shall comply with the following restrictions:

a. Such derivatives must be traded on a Regulated Market or over the counter ("OTC Derivatives") with counterparties that are subject to prudential supervision and belong to the categories of counterparties approved by the CSSF and specialised in this type of transactions.

b. The underlying assets of such derivatives must consist of either the instruments mentioned in Paragraph 1 of the section entitled "Authorised Investments" or financial indices, interest rates, foreign exchange rates or currencies in which the relevant Fund invests in accordance with its investment objective.

c. Such OTC Derivatives must be subject to reliable and verifiable pricing on a daily basis and may be sold, liquidated or closed by an offsetting transaction by the Fund at any time at their fair market value.

The counterparties of the derivatives transactions will have no discretion over the composition or management of the portfolio of the Fund or the underlying assets of the financial derivative instruments.

Investments in any one Issuer

2. The risk exposure to any one counterparty in an OTC Derivative transaction may not exceed:

   a. 10% of each Fund's net assets when the counterparty is a credit institution that has its registered office in a Member State or, if its registered office is located in another state, that is subject to prudential rules considered by the CSSF to be equivalent to those provided for under Community law, or

   b. 5% of each Fund's net assets when the counterparty does not fulfil the requirements set forth above.

3. Investments in financial derivatives instruments that are not index-based shall comply with the limits set forth in Paragraphs 2, 5 and 11 of the section entitled "Investments in any one Issuer" of the chapter entitled "Investment Restrictions" and Paragraph 6 of this chapter, provided that the exposure to the underlying assets does not exceed in the aggregate the investment limits set forth in Paragraphs 1 through 5 and 8 of the chapter entitled "Investment Restrictions" and Paragraphs 2, 5 and 6 of this chapter.

4. When a transferable security or money market instrument embeds a derivative, such derivative must comply with the requirements of Paragraph 3 above and those set forth under "Global Risk Exposure" below.

Combined Limits

5. Notwithstanding the limits set forth in Paragraphs 1 and 8 of the section entitled "Investment in any one Issuer" and Paragraph 2 of the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques, no Fund may combine (a) investments in transferable securities or money market instruments issued by, (b) deposits made with, (c) exposure arising from OTC Derivative transactions undertaken with or (d) exposure arising from efficient portfolio management techniques with, any one entity in excess of 20% of its net assets.

6. The limits set forth in Paragraphs 1, 3, 4 and 8 of the section entitled "Investments in any one Issuer" and Paragraph 2 of the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques" may not be aggregated. Accordingly, each Fund's investments in transferable securities or money market instruments issued by, and deposits or derivatives instruments made with, any one issuer in accordance with Paragraphs 1, 3, 4 and 8 of the section entitled "Investments in any one Issuer" and Paragraph 2 and 5 of the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques" may under no circumstances exceed 35% of its net assets.

Global Risk Exposure

7. Except as otherwise stated therein, each Fund's global risk exposure relating to financial derivative instruments must not exceed such Fund's net assets. The SICAV reserves the right to apply more restrictive limits with respect to each Fund's risk exposure.

   Unless otherwise provided in a Fund's Appendix, a Fund's global risk exposure is calculated by using the standard commitment approach. "Standard commitment" approach means that each financial derivative instrument position is converted into the market value of an equivalent position in the underlying asset of that derivative taking account of netting and hedging arrangements. The Fund's global risk exposure is also evaluated by taking into account foreseeable market movements and the time available to liquidate the positions.

The Management Company must implement processes for accurate and independent assessment of the value of OTC Derivatives.

Prohibited Transactions

8. Each Fund is prohibited from engaging in uncovered short sales of financial derivative instruments.

Use of OTC Total Return Swap

9. Each Fund may invest into OTC Total Return Swap ("TRS") or performance swap in order to achieve its investment objective.

   A TRS is a derivative contract in which one counterparty transfers the total economic performance, including income from interest and fees, gains and losses from price movements, and credit losses, of a reference obligation to another counterparty.

   In this case, the Fund will invest in a portfolio of assets, the value or the performance of which will be exchanged against the value or the performance of the related index as applicable.

   Such TRS or performance swap will be entered into by way of an agreement between the Fund and financial institutions which are located in a Member State of the OECD.

   Such financial institutions will have credit rating of BB+ by Standard & Poor's or Ba1 by Moody's or any other credit rating that the Management Company will consider as equivalent. The legal status of the counterparty is not taken into account.

   Each Fund may, in order to achieve its investment objective, enter into funded and/or unfunded TRS, as appropriate and may switch partially or totally from one to another. In case funded TRS are used, the aggregated funded amount shall not exceed 20% of the asset under management.

10. The reference assets underlying the TRS or performance swap shall be described in the relevant investment policy of each Fund.

    In case of synthetic replication for an index linked Fund, the expected proportion of assets under management of each Fund that will be subject to the TRS is 95%, subject to a maximum of 100%. In case of a mix of replication (synthetic and physical replication), the expected level of 95% is proportionally decreased.

    For an actively managed Fund, the expected proportion of assets under management of each Fund that will be subject to the TRS is 95%, subject to a maximum of 100%. In case of a mix of direct investment and synthetic exposure, the expected level of 95% is proportionally decreased.

11. By investing in such TRS or performance swap, each Fund will be exposed to the risk of bankruptcy, settlement default or any other type of default by the counterparty of the TRS or performance swap.

Repurchase Agreements

A repurchase agreement is an agreement involving the purchase and sale of securities with a clause reserving to the seller the right or the obligation to repurchase from the acquirer the securities sold at a price and term specified by the two parties in their contractual arrangement.

A Fund may enter into repurchase agreement transactions and may act either as purchaser or seller in repurchase agreement transactions or a series of continuing repurchase transactions under the following restrictions:

- A Fund may buy or sell securities using a repurchase agreement transaction only if the counterparty in such transactions is a financial institution specialising in this type of transactions and is subject to prudential supervision rules considered by the CSSF as equivalent to those set forth by Community law.

- A Fund must be able, at any time, under the terms of the relevant agreement, to terminate the agreement or recall any securities subject to a repurchase agreement. Fixed term transactions that do not exceed seven days should be considered as arrangements on terms that allow the assets to be recalled at any time by the Fund.

- During the life of a repurchase agreement, a Fund cannot sell the securities that are the object of the contract, either before the right to repurchase these securities has been exercised by the counterparty, or before the repurchase term has expired except to the extent the Fund has other means of coverage.

- A Fund's level of exposure to repurchase agreement transactions must be such that it is able, at all times, to meet its redemption obligations.

- A Fund's counterparty risk arising from one or more securities lending transactions, sale with right of repurchase transaction or repurchase/reverse repurchase transaction vis-à-vis one same counterparty may not exceed:

  - 10% of the Fund's net assets if such counterparty is a credit institution having its registered office in the European Union or in a jurisdiction considered by the CSSF as having equivalent prudential supervision rules; or

  - 5% of the Fund's net assets in any other case.

As at the date of this Prospectus, the SICAV has not entered into any repurchase agreement. Should the SICAV decide to enter into such agreements on behalf of a Fund in the future, this Prospectus will be updated in conformity with the Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse, ESMA's Guidelines on ETFs and other UCITS issues (ESMA/2014/937) and any relevant CSSF circular in order to disclose adequate information in this regard.

Securities Lending and Borrowing

A Fund may enter into securities lending and borrowing transactions; provided that:

- The Fund may only lend or borrow securities either directly or through a standardised lending system organised by a recognised clearing institution or through a lending system organised by a financial institution that specialises in this type of transactions that is subject to prudential supervision rules which are considered by the CSSF as equivalent to those set forth by Community law, in exchange for a securities lending fee;

- As part of lending transactions, the Fund must receive collateral, the value of which at any time must be at least equal to 90% of the total value of the transaction.
  In case of a standardised securities lending system organised by a recognised clearing institution such as Clearstream Banking or Euroclear or in case of a lending system organised by a financial institution subject to prudential supervision rules considered by the CSSF as equivalent to those prescribed by Community law and specialised in this type of transactions, securities lent may be transferred before the receipt of the guarantee if any such intermediary assures the proper completion of the transaction. Such intermediary may, instead of the borrower, provide to the Fund collateral in compliance with the requirements expressed above.

- The Fund may only enter into securities lending transactions provided that it is entitled at any time, under the terms of the relevant agreement, to request the return of the securities lent or to terminate the agreement;

- A Fund's counterparty risk arising from one or more securities lending transactions, sale with right of repurchase transaction or repurchase/reverse repurchase transaction vis-à-vis one same counterparty may not exceed:

  - 10% of the Fund's net assets if such counterparty is a credit institution having its registered office in the European Union or in a jurisdiction considered by the CSSF as having equivalent prudential supervision rules; or

  - 5% of the Fund's net assets in any other case.

As at the date of this Prospectus, the SICAV has not entered into any securities lending or borrowing transactions. Should the SICAV decide to enter into such agreements on behalf of a Fund in the future, this Prospectus will be updated in conformity with the Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse, ESMA's Guidelines on ETFs and other UCITS issues (ESMA/2014/937) and any relevant CSSF circular in order to disclose adequate information in this regard.

Management of Collateral

Risk exposure to a counterparty to OTC Derivatives and/or efficient portfolio management techniques will take into account collateral provided by the counterparty in the form of assets eligible as collateral under applicable laws and regulations, as summarised in this section. All assets received by the SICAV on behalf of a Fund in the context of efficient portfolio management techniques are considered as collateral for the purpose of this section.

Where there is a title transfer, the collateral received shall be held by the Depositary. For other types of collateral arrangement, the collateral can be held by a third-party depositary which is subject to prudential supervision, and which is unrelated to the collateral provider.
Collateral received by a Fund must comply with the conditions imposed by applicable laws and regulations, in particular in terms of liquidity, valuation, issuer credit quality, correlation and diversification, as well as any guidance issued from time to time by the CSSF in this respect.

The amount of collateral must be valued on a daily basis and must also comply with the criteria listed in ESMA Guidelines on ETFs and other UCITS issues (ESMA/2014/937).

This collateral must be given in the form of cash, securities or instruments permissible under Luxembourg laws or regulations, such as (i) liquid assets, (ii) sovereign OECD bonds, (iii) shares or units issued by money market UCIs calculating a daily net asset value and having the highest rating, (iv) shares or units issued by UCITS investing in bonds or shares mentioned under (v) and (vi) below, (v) bonds issued or guaranteed by first class issuers offering an adequate liquidity, or (vi) shares listed or dealt on a stock exchange of a Member State or on a stock exchange of a Member State of the OECD provided the latter are included in a main index.

The maximum exposure of a Fund to any given issuer included in the basket of collateral received is limited to 20% of the net asset value of the Fund. By way of derogation, a Fund may take an exposure up to 100% of its net asset value in sovereign OECD bonds, provided that such securities are part of a basket of collateral comprised of at least six different issues and the securities from any one issue do not account for more than 30% of the Fund's net asset value.

The level of collateral required for OTC Derivatives and efficient portfolio management techniques will be determined as per the agreements in place with the individual counterparties, taking into account factors including the nature and characteristics of the transactions, the creditworthiness and identity of the counterparties and prevailing market conditions. At all times the counterparty exposure not covered by collateral will remain below the applicable counterparty risk limits set out in this Prospectus.

Haircut Policy

A haircut is a discount applied to the value of a collateral asset to account for the fact that its valuation, or liquidity profile, may deteriorate over time.

As the Sub-Funds will receive cash only as collateral, no haircut will be applied.

Cash collateral can be reinvested in liquid assets permissible under Luxembourg law or regulations, in particular ESMA Guidelines 2012/832. Any reinvestment of cash collateral should be sufficiently diversified in terms of country, markets and issuers with a maximum exposure, on an aggregate basis, of 20% of a Fund’s net asset value to any single issuer.

Collateral received will be held by the Depositary (or a sub-depositary thereof) on behalf of the relevant Fund.

GENERAL RISK CONSIDERATIONS

Various factors may adversely affect the value of a Fund's assets. The following are the principal risks of investing in the SICAV. All Funds are potentially exposed to the general risk referred below. However, this Section does not purport to be exhaustive and other factors may affect the value of an investment. For specific risk considerations relating to any Fund, please refer to the "Risk and Reward Profile" section in the relevant Appendix.

Risk of Capital loss

Principal value and returns fluctuate over time (including as a result of currency fluctuations) so that Shares, when redeemed, may be worth more or less than their original cost. There is no guarantee that the capital invested in a Share will be returned to the investor in full.

Equity Security Risk

Investing in equity securities involve risks associated with the unpredictable drops in a stock's value or periods of below-average performance in a given stock or in the stock market as a whole.

Shares' prices on equity markets may fluctuate namely pursuant to investor's expectations or anticipations, causing high potential volatility risk. Volatility on equity markets has historically been much greater than the volatility of fixed income markets.

Capitalisation Size of Companies – Small and Mid-Capitalisation Companies

Investments in small and mid-capitalisation companies may involve greater risks than investments in larger companies, including fewer managerial and financial resources. Stocks of small and mid-size companies may be particularly sensitive to unexpected changes in interest rates, borrowing costs and earnings.
As a result of trading less frequently, stocks of small and mid-size companies may also be subject to wider price fluctuations and may be less liquid.

Initial Public Offerings ("IPOs")

Investors should note that certain Funds, notwithstanding their investment policy and/or restrictions, may not be eligible to participate in equity IPOs due to the fact that the parent companies and/or affiliates of the Management Company, which themselves are precluded from participating in equity IPOs, or other investors subject to similar restrictions, have invested in such Funds. Such ineligibility for equity IPOs results in the loss of an investment opportunity, which may adversely affect the performance of the concerned Funds.

Operational Risk

The SICAV or any of its Funds may be exposed to operational risks, being the risk that operational processes, including those related to the safekeeping of assets, valuation and transaction processing may fail, resulting in losses. Potential causes of failure may arise from human errors, physical and electronic system failures and other business execution risks as well as external events.

Custody Risk

Assets of the SICAV are safe kept by the Depositary and Shareholders are exposed to the risk of the Depositary not being able to fully meet its obligation to restore in a short time frame all of the assets of the SICAV in the case of bankruptcy of the Depositary Bank. The assets of the SICAV will be identified in the Depositary Bank's books as belonging to the SICAV. Securities held by the Depositary Bank will be segregated from other assets of the Depositary Bank which mitigates the risk of non-restitution in case of bankruptcy. However, no such segregation applies to cash which increases the risk of non-restitution in case of bankruptcy.

Convertible Security Risks

Certain Funds may invest in convertible securities which are securities generally offering fixed interest or dividend yields which may be converted either at a stated price or stated rate for common or preferred stock. Although to a lesser extent than with fixed income securities generally, the market value of convertible securities tends to decline as interest rates rise. Because of the conversion feature, the market value of convertible securities also tends to vary with fluctuations in the market value of the underlying common or preferred stock.

Risks Associated with Financial Derivatives Instruments

Each Fund may engage in derivatives transactions as part of its investment strategy, for hedging and efficient portfolio management purpose. These strategies currently include the use of listed and OTC Derivatives.

A derivative is a contract whose price is dependent upon or derived from one or more underlying assets. The most common derivatives instruments include, without limitation, futures contracts, forward contracts, options, warrants, and swaps. The value of a derivative instrument is determined by fluctuations in its underlying asset. The most common underlying assets include stocks, bonds, currencies, interest rates, market indexes and commodities.

The use of derivatives for investment purposes may create greater risk for the Funds than using derivatives solely for hedging purposes.

These instruments are volatile and may be subject to various types of risks, including but not limited to market risk, liquidity risk, credit risk, counterparty risk, legal risk and operational risks.

Furthermore, there may be an imperfect correlation between derivatives instruments used as hedging vehicles and the investments or market sectors to be hedged. This might result in an imperfect hedge of these risks and a potential loss of capital.

Most derivatives are characterised by high leverage.

The principal risks associated with using derivatives in managing a portfolio are:

- a higher absolute market exposure for Funds that make an extensive use of derivatives;
- difficulty of determining whether and how the value of a derivative will correlate to market movements and other factors external to the derivative;
- difficulty of pricing a derivative, especially a derivative that is traded over-the-counter or for which there is a limited market.
- difficulty for a Fund, under certain market conditions, to acquire a derivative needed to achieve its objectives;
- difficulty for a Fund, under certain market conditions, to dispose of certain derivatives when those derivatives no longer serve their purposes.

As a Fund whose performance is linked to an index will often be invested in derivative instruments or securities which differ from the index, derivative techniques will be used to link the value of the Shares to the performance of the index. While the prudent use of such derivatives can be beneficial, derivatives also involve risks which, in certain cases, can be greater than the risks presented by more traditional investments.

There may be transaction costs associated with the use of derivatives.

It should be noted that pricing of OTC Derivatives may take into account costs such as but not limited to index licences, hedging and refinancing, and operational costs which may therefore have an impact on the relevant Sub-Fund’s returns.

OTC derivatives are traded in accordance with the Management Company best execution policy notably taking into account the pricing of the OTC derivatives, the reliability, operational capacity and creditworthiness of such counterparty.

There is a risk that agreements and derivatives techniques are terminated due, for instance, to bankruptcy, supervening illegality or change in tax or accounting laws. In such circumstances, a Fund may be required to cover any losses incurred.

Furthermore, certain transactions are entered into on the basis of complex legal documents. Such documents may be difficult to enforce or may be the subject of a dispute as to interpretation in certain circumstances.

Counterparty Risks

Some Funds are exposed to counterparty risks associated to counterparties with which, or brokers, dealers and exchanges through which, they deal, whether they engage in exchange-traded or OTC transactions, or repos and stock-lending operations. In the case of insolvency or failure of any such party, such a Fund will incur a loss which might negatively impact the return of the Fund.

Structured Instrument Risks

Certain Funds may invest in structured instruments, which are debt instruments linked to the performance of an asset, a foreign currency, an index of securities, an interest rate, or other financial indicators. The payment on a structured instrument may vary linked to changes of the value of the underlying assets.

Structured instruments may be used to indirectly increase a Fund's exposure to changes to the value of the underlying assets or to hedge the risks of other instruments that the Fund holds.

Investment in structured instruments involves certain risks, including the risk that the issuer may be unable or unwilling to satisfy its obligations, the instrument's underlying assets may move in a manner that may turn out to be disadvantageous for the holder of the instrument. Structured instruments, which are often illiquid, are also subject to market risk, liquidity risk, interest rate risk and leverage risk.

Exchange and Interest Rate Risks

Some Funds are invested in securities denominated in a number of different currencies other than their Reference Currency. Changes in foreign currency exchange rates will affect the value of some securities held by such Funds and bring additional volatility.

Because the net asset value of the Fund will be calculated in its Reference Currency, the performance of an index or of its constituents denominated in another currency than the Reference Currency will also depend on the strength of such currency against the Reference Currency and the interest rate of the country issuing this currency.

Fluctuations in interest rates of the currency or currencies in which the Shares, the Fund's assets and/or the index are denominated may affect the value of the Shares.

For unhedged Share Classes denominated in currencies different from the Reference Currency, the Share Class value follows fluctuations of the exchange rate between the Share Class currency and the Reference Currency, which can generate additional volatility at the Share Class level.

Risk Linked to Investments in Emerging Markets

Investments in emerging market securities involve certain risks, such as illiquidity, volatility, difficulty in settlement and recording of transactions and difficulty in interpreting and applying the relevant regulations, which may be greater than those generally associated with investing in developed markets. The extent of economic development, political stability, market depth, infrastructure, capitalisation, and regulatory oversight in emerging market economies may be lower than in more developed countries.

Emerging markets are in the process of development and change. Any significant change in political, social or economic policies may have a negative impact on investments in emerging markets.

There may also be significant differences between financial statements prepared by accountants following accounting standards and practice of emerging countries and those prepared in accordance with international accounting standards.

Investors should also be aware that changes in taxation legislation could affect the amount of income which may be derived, and the amount of capital returned, from the investments. Laws governing taxation will continue to change and may contain conflicts and ambiguities.

Sub-Funds investing in emerging markets may also be exposed to additional currency risk.

Investing in securities markets in China and Russia involves risks of investing in emerging markets generally and risks specific to the Chinese and Russian markets.

Investments in China A-Shares

Where specified in the relevant annex, a Sub-Fund may seek exposure to stocks issued by companies based in Mainland Area of the People’s Republic of China (“Mainland China”) and listed on Mainland China’s stock exchanges via Stock Connect (Shanghai-Hong Kong and/or the Shenzhen-Hong Kong Stock Connect). These stocks are referred to as “China A-Shares”. Stock Connect is a trading programme that links stock markets in Mainland China and Hong Kong and may be subject to additional risk factors. Investors in Hong Kong and Mainland China can trade and settle shares listed on the other market via the exchange and clearing house in their home market.

Stock Connect is subject to quota limitations, which may restrict a Sub-Fund’s ability to deal via Stock Connect in a timely manner. This may impact that Sub-Fund’s ability to implement its investment strategy effectively. Investors should note that a security may be recalled from the scope of Stock Connect. This may adversely affect the Sub-Fund’s ability to meet its investment objective, e.g., when it wishes to purchase a security which is recalled from the scope of Stock Connect. Under Stock Connect, China A-Shares listed companies and trading in China A-Shares are subject to the market rules and disclosure requirements of the China A-Shares market. Any changes in laws, regulations and policies of the China A-Shares market or rules in relation to Stock Connect may affect share prices. Foreign shareholding restrictions and disclosure obligations are also applicable to China A-Shares.

The Management Company will be subject to restrictions on trading (including restriction on retention of proceeds) in China A Shares as a result of its interest in the China A-Shares. The Management Company is solely responsible for compliance with all notifications, reports and relevant requirements in connection with their interests in China A-Shares. Under the current Mainland China rules, once an investor holds up to 5% of the shares of a company listed on the Shanghai Stock Exchange, the investor is required to disclose its interest within three working days during which it cannot trade the shares of that company. The investor is also required to disclose any change in its shareholding and comply with related trading restrictions in accordance with Mainland China rules. According to existing Mainland China practices, the Sub-Fund, as Beneficial Owner of China A-Shares traded via Stock Connect, cannot appoint a proxy to attend shareholders' meetings on its behalf.

Transactions using Stock Connect are not covered by any local investor compensation fund or scheme.

The Sub-Funds investing in China A-Shares trading through Stock Connect are further subject to legal and beneficial ownership risks, clearing and settlement risks, trading suspension risk, differences in trading day risks, operational risks and regulatory risks.

Investments in Russia

In Russia specifically, no physical share certificates are issued, and ownership of securities is evidenced by entries in the books of the company or its registrar (which is neither an agent nor liable to the Depositary). No certificates representing shareholdings in Russian companies will be held by the Depositary or any of its local correspondents or in an effective central depository system. As a result of this system and the lack of effective state regulation and enforcement, the Sub-Fund could lose its registration and ownership of Russian equity securities through fraud, negligence, or even mere oversight.

Equity investments in Russia may also be settled using the local depository, National Settlement Depository ("NSD"). Although NSD is legally recognised as a central securities depository ("CSD"), it is not currently operated as a CSD and may not protect finality of title. Like local custodians, the NSD still has to register equity positions with the registrar in its own nominee name. If concerns are raised regarding a specific investor, the whole nominee position with a depository could be frozen for months until the investigation is complete. As a result, there is a risk that an investor be restricted from trading because of another NSD account holder. Should an underlying registrar be suspended, investors settling through registrars could not trade, but settlement between two depository accounts could take place. Any discrepancies between a registrar and the NSD records may impact corporate entitlements and potentially settlement activity of underlying clients, which is mitigated by the frequent reconciliations of positions between the depositories and the registrars. Securities traded on the Moscow Exchange MICEX-RTS can be treated as investment in securities dealt in on a Regulated Market.

Risks linked to investments in Depositary Receipts

Exposure to Global Depositary Receipt ("GDR") and American Depositary Receipt ("ADR") may generate additional risks compared to a direct exposure to the corresponding underlying stocks:

(i) as the market price of a GDR or ADR can deviate from its theoretical price, which is equal to the market price of the underlying stock converted in the depositary receipt's currency using the respective foreign exchange rate. This deviation may have different causes such as trading quotas or legal limitations applicable to the local underlying stocks, a discrepancy between the trading volumes of GDRs or ADRs and the local underlying stocks or other disruptions on the relevant stock markets;

(ii) because of the intervention of the depositary bank which issues the GDR or ADR. Under applicable law, the depositary bank, which holds the underlying stocks as a hedge, may not segregate these underlying stocks from its own assets. Even where segregation is an integral part of the depositary agreement governing the issuance of the aforementioned ADRs and GDRs, there may be a risk that underlying shares are not attributed to holders of ADRs and GDRs in case of bankruptcy of the depositary bank. In such case, the scenario most likely would be a trading suspension and thereafter a freeze of the price of the ADRs and GDRs impacted by such bankruptcy event. Bankruptcy events in respect of depositary banks issuing the GDRs and ADRs may negatively affect the performance and/or the liquidity of the relevant Sub-Fund.

Global Investing

International investing involves certain risks such as currency exchange rate fluctuations, political or regulatory developments, economic instability and lack of information transparency. Securities in one or more markets may also be subject to limited liquidity.

Change in Laws and/or Tax Regime Risks

Each Fund is subject to the laws and tax regime of Luxembourg. The SICAV must comply with regulatory constraints or changes in the laws affecting it, the Shares, or the investment restrictions, which might require a change in the investment policy and objectives followed by a Fund. The Fund's assets, the index and the derivative techniques used to link the two may also be subject to change in laws or regulations and/or regulatory action which may affect their value.

The securities held by each Fund and their issuers will be subject to the laws and tax regimes of various other countries. Changes to any of those laws and tax regimes, or any tax treaty between Luxembourg and another country, could adversely affect the value to any Fund of those securities.

Portfolio Concentration Risks

Although the strategy of certain Funds of investing in a limited number of stocks has the potential to generate attractive returns over time, it may increase the volatility of such Funds' investment performance as compared to funds that invest in a larger number of stocks. If the stocks in which such Funds invest perform poorly, the Funds could incur greater losses than if it had invested in a larger number of stocks.

Liquidity Risks

Certain Funds may acquire securities that are traded only among a limited number of investors. The limited number of investors for those securities may make it difficult for the Funds to dispose of those securities quickly or in adverse market conditions. Many derivatives and securities that are issued by entities that pose substantial credit risks typically are among those types of securities that the Funds may acquire that only are traded among limited numbers of investors.

Some markets, on which Funds may invest, may prove at time to be insufficiently liquid or illiquid. This affects the market price of such a Fund's securities and therefore its net asset value.

Furthermore, there is a risk that, because of a lack of liquidity and efficiency in certain markets due to unusual market conditions or unusual high volumes of repurchase requests or other reason, Funds may experience some difficulties in purchasing or selling holdings of securities and, therefore, meeting subscriptions and redemptions in the time scale indicated in the Prospectus.

In such circumstances, the Management Company may, in accordance with the SICAV's Articles of Incorporation and in the investors' interest, suspend subscriptions and redemptions or extend the settlement timeframe.

The fact that the Shares may be listed on a stock exchange is not an assurance of liquidity in the Shares.

Portfolio Management Risk

For any given Fund, there is a risk that investment techniques or strategies are unsuccessful and may incur losses for the Fund. Shareholders will have no right or power to participate in the day-to-day management or control of the business of the Funds, nor an opportunity to evaluate the specific investments made by the Funds or the terms of any of such investments.

Past performance is not a reliable indicator as to future performance. The nature of and risks associated with the Fund's future performance may differ materially from those investments and strategies historically undertaken by the Management Company. There can be no assurance that the Management Company will realise returns comparable to those achieved in the past or generally available on the market.

Risk on Cross Class Liabilities for all Shares

Although there is an accounting attribution of assets and liabilities to the relevant Share Class, there is no legal segregation with respect to Share Classes of the same Fund. Therefore, if the liabilities of a Share Class exceed its assets, creditors of said Share Class of the Fund may seek to have recourse to the assets attributable to the other Share Classes of the same Fund.

As there is an accounting attribution of assets and liabilities without any legal segregation amongst Share Classes, a transaction relating to a Share Class could affect the other Share Classes of the same Fund.

In addition, the use of financial derivative instruments for the hedging of the hedged Share Classes means that the SICAV enters into financial derivative contracts, on behalf of the relevant hedged Share Class, which may generate payment/delivery obligations at the level of the Fund that it should be able to meet.

Due to the lack of asset segregation between Share Classes, the financial derivatives used become part of the common pool of assets of the relevant Fund. This introduces potential counterparty and operational risk for all Shareholders in the relevant Fund. This could lead to a risk of contagion to the other Share Classes of the Fund. This risk could disadvantage Shareholders in those Share Classes where no hedging is undertaken as well as those participating in the hedged Share Classes. A list of share classes with a contagion risk is available to investors, upon request, at the registered office of the Management Company and of the SICAV and will be kept up-to-date. The Management Company has nevertheless implemented additional controls in order to mitigate this risk.

Risks Relating to Index

These risks provisions only apply to Funds whose investment objective and policy (as determined in the Appendix) is to replicate an index.

Failure to Reproduce the Performance of the Index

Each Fund intends to achieve a return tracking that of the relevant index, unless otherwise specified in in a Fund's Appendix. To that purpose, each index tracking Fund may or may not own all the constituents of the relevant index. The return of the Fund may also be affected by the fees and expenses incurred by the Fund, by eventual taxes applicable to dividends, by transaction costs, small illiquid components, dividend reinvestments as well as by the prices of derivatives, neither of which would be reflected in the return of the index.

There is therefore no guarantee that the performance of the Fund will be identical to that of the relevant index.

The replication of the index by the index tracking Fund is measured using the tracking error. The tracking error is calculated using weekly returns of the index and the index tracking Fund.

Lack of Discretion of the Management Company to Adapt to Market Changes

Unlike many conventional funds but like most traditional ETFs, the Funds are not "actively managed" unless otherwise provided in the relevant Fund’s appendix. Accordingly, the Management Company will not adjust the composition of a Fund's portfolio except (where relevant) in order to seek to closely correspond to the duration and total return of the relevant index. The Funds do not try to "beat" the market they track and do not seek temporary defensive positions when markets decline or are judged to be overvalued. Accordingly, a fall in the relevant index may result in a corresponding fall in the value of the Shares of the relevant Fund.

Reliance on Index Sponsors

The SICAV and the Management Company shall rely solely on the index sponsor for any information relating to the index used as index for a Fund, including but not limited to any information relating to the calculation, composition, weighting and value of such Index.

Change of Index

The SICAV may decide to change the index of a Fund in the conditions further detailed under the Section of this Prospectus entitled "*Index*".

Licensing to Use the Relevant Index may be Terminated

Each Fund has been granted a licence by each of the index sponsors to use the relevant index in order to create a Fund based on the relevant index and to use certain trademarks and any copyright in the relevant index. A Fund may not be able to fulfil its objective and may be terminated if the licence agreement between the Fund and the relevant index sponsor is terminated. A Fund may also be terminated if the relevant index ceases to be compiled or published and there is no replacement Index using the same or substantially similar formula for the method of calculation as used in calculating the relevant index.

Past Performance

Past performance of the index and the securities composing such index is not a guarantee of their or the Fund's future performance.

Risk of Capital Loss for Index Tracking Funds

The value of the Shares will depend, among other things, on the value of the index and the securities composing this index. There is no guarantee that the value of index or the underlying securities will remain at the same level. Accordingly, the value of Shares may be subject to substantial fluctuations.

Corporate Actions

Securities comprising an index may be subject to change in the event of corporate actions in respect of those securities.

Correlation

The Shares may not correlate either perfectly or highly with movements in the value of the Fund's assets and/or the index.

Path Dependency

Shares may be linked to indexes the performance of which is path dependent. This means that any decision or determination made can have a cumulative effect and may result in the value of such Fund over time being significantly different from the value it would have been if there had been no such cumulative effect.

Secondary Market Trading Risk

The SICAV intends, except as otherwise indicated in a Fund's Appendix, to list Shares of the Funds on one or more stock exchanges. However, there is no guarantee that trading on such stock exchange shall be possible including in, but not limited to, the following circumstances (i) such listing has not been achieved and/or maintained, (ii) the rules and requirements of any stock exchange applicable to the listing of Shares have changed or (iii) trading on such stock exchange is suspended due to market conditions.

Notwithstanding the listing of the Shares on one or more Relevant Stock Exchange, there is no guarantee as to the liquidity of the Shares on any Relevant Stock Exchange or as to the correlation of the trading price of Shares on any Relevant Stock Exchange and the net asset value for such Share.

On any Relevant Stock Exchange, Shares will trade at above or below their net asset value, such trading price may fluctuate in accordance with changes in the net asset value, intraday changes in the net asset value and market supply and demand for Shares.

Market Risk

The value of each Fund's Shares may be linked to equities, the value of which may rise or fall. Hence, investors should note that the value of their investment could fall as well as rise and they should accept that there is no guarantee that the strategy of the Fund will indeed result in a return above any comparable investment strategy or that they will recover their initial investment.

Terrorist Attack, War, Natural Disaster or Pandemic Risk

The operations of some Funds and counterparties with which the SICAV on behalf of some Funds may do business could be severely disrupted in the event of a major terrorist attack or the outbreak, continuation or expansion of war or other hostilities.

Additionally, a serious pandemic, or a natural disaster, such as a hurricane or a super typhoon, could severely disrupt the global economy and the operation of the Funds. In particular, the recent "novel coronavirus" (COVID-19) outbreak which has affected the world, could have a material and adverse effect on the ability of accurately determine the prices of investments owned by the Funds, which might further result in inaccurate valuation of the Funds' assets. In the event of a serious pandemic or natural disaster, for safety and public policy reasons, relevant persons and entities involved in the operations of the SICAV may to the extent that they are affected by such pandemic or natural disaster, be required to temporarily shut down their offices and to prohibit their respective employees from going to work. Any such closure could severely disrupt the services provided to the SICAV and materially and adversely affect the Funds' operation.

Conflicts of Interest

The Management Company, the Depositary, the Administrator, the index provider or Market Makers and any affiliate, director, officer or agent thereof (hereinafter referred to as the "Interested Parties") may enter into financial, banking or other transaction with one another or with the SICAV. Such transactions may give rise to potential conflicts of interest. In particular, the Management Company may provide information and/or advice to the index provider in relation to the composition and determination of the index.

Where such conflict of interest arises, the Management Company will at all times act in the best interest of the SICAV and its Shareholders and will procure that these conflicts are resolved fairly and that the SICAV and its Shareholders are not unfairly prejudiced.

The Management Company may be in possession at any time of information in relation to one or more of the index constituents which may not be available to investors in Shares of any Share Class of the Fund linked to the index. There is no obligation on the Management Company to disclose to any investor in Shares of any Share Class of the Fund any such information.

Securities Lending

Securities lending involves counterparty risk, including the risk that the loaned securities may not be returned or returned in a timely manner if the borrower defaults, and that the rights to the collateral are lost if the lending agent defaults. Should the borrower of securities fail to return securities lent by a Fund, there is a risk that the collateral received may be realised at a value lower than the value of the securities lent out, whether due to inaccurate pricing of the collateral, adverse market movements in the value of the collateral, a deterioration in the credit rating of the issuer of the collateral, or the illiquidity of the market in which the collateral is traded. As a Fund may reinvest the cash collateral received from borrowers, there is a risk that the value on return of the reinvested cash collateral may decline below the amount owed to those borrowers. Delays in the return of securities on loan may restrict the ability of the Sub-Fund to meet delivery obligations under security sales or payment obligations arising from redemption requests.

Repurchase Transactions

Repurchase transactions involves certain risks and there can be no assurance that the objective sought to be obtained from such use will be achieved.

Investors must notably be aware that (1) in the event of the failure of the counterparty with which cash of a Fund has been placed there is the risk that collateral received may yield less than the cash placed out, whether because of inaccurate pricing of the collateral, adverse market movements, a deterioration in the credit rating of issuers of the collateral, or the illiquidity of the market in which the collateral is traded; and that (2) (i) locking cash in transactions of excessive size or duration, (ii) delays in recovering cash placed out, or (iii) difficulty in realising collateral may restrict the ability of the Fund to meet sale requests, security purchases or, more generally, reinvestment.

Collateral Management

Counterparty risk arising from investments in OTC financial derivative instruments and securities lending transactions, repurchase transactions and reverse repurchase transactions is generally mitigated by the transfer or pledge of collateral in favour of the Fund. However, transactions may not be fully collateralised. Fees and returns due to the Fund may not be collateralised. If a counterparty defaults, the Fund may need to sell non-cash collateral received at prevailing market prices. In such a case the Fund could realise a loss due, inter alia, to inaccurate pricing or monitoring of the collateral, adverse market movements, deterioration in the credit rating of issuers of the collateral or illiquidity of the market on which the collateral is traded. Difficulties in selling collateral may delay or restrict the ability of the Fund to meet redemption requests.

A Fund may incur a loss in reinvesting the cash collateral it receives. Such a loss may arise due to a decline in the value of the investment made with cash collateral received. A decline in the value of such investment of the cash collateral would reduce the amount of collateral available to be returned by the Fund to the counterparty at the conclusion of the transaction. The Fund would be required to cover the difference in value between the collateral originally received and the amount available to be returned to the counterparty, thereby resulting in a loss to the Fund.

INDEX

Index

The Funds, unless otherwise disclosed in respect of the relevant Fund in the Appendix, are passively managed as their investment objective aims at tracking the performance of an index or a strategy based on an index, as further defined in each Fund's investment policy.

For the purpose of replicating the index, a Sub-Fund may use either synthetic or physical replication as indicated in each Sub-Fund's investment policy which is detailed in the relevant Sub-Fund's Appendix.

However, the SICAV may change the replication method in the following circumstances:

(i) the number of eligible swap counterparties has decreased significantly,

(ii) the investment management of the Fund is negatively impacted by costs or operational constraints applicable to the current replication method, or

(iii) the current replication method has demonstrated a small level of demand.

Shareholders shall be informed of any such change in the replication method by way of a notice which will be made available to the Shareholders on Ossiam's website at www.ossiam.com.

Benchmarks Regulation

Unless otherwise disclosed in respect of the relevant Fund in the Appendix, the indices or benchmarks used by the Funds are provided either by (i) EU benchmark administrators which have been included in ESMA's register of benchmark administrators, (ii) non-EU benchmarks included in ESMA's register of third country benchmarks or or (iii) benchmark administrators which are located in a non-EU country who benefit from the transitional arrangements set out in article 51(5) of the Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds ("Benchmarks Regulation") and accordingly have not yet been included in the register of third country benchmarks maintained by ESMA pursuant to Article 36 of the Benchmarks Regulation. As of the date of this Prospectus, the transitional period is due to end on 31 December 2025.

The inclusion of any non-EU benchmark that may be used by a Fund, within the meaning of the Benchmarks Regulation, in the ESMA register of third country benchmarks (the "ESMA Register"), will be reflected in the Prospectus at its next update in the relevant Fund's Appendix.

The list of benchmark administrators and, where relevant, the benchmark indices that are included in the ESMA Register is available on ESMA's website at www.esma.europa.eu.

As at the date of this Prospectus, the following EU benchmark administrators are included in the register of administrators maintained by ESMA:

- Solactive AG, the benchmark administrator of Solactive Indices.

STOXX Ltd., the benchmark administrator of Stoxx Indices, has been approved via recognition and is included in the register of third country benchmark administrators maintained by ESMA.

The other non-EU benchmark administrators used are Barclays Bank Plc for Barclays indices, and ICE Data Indices LLC, the benchmark administrator of ICE Indices, Bloomberg, the benchmark administrator of Bloomberg Indices which continue to benefit from the transitional arrangements referred to above. The SICAV will monitor the ESMA Register and, if there are any changes impacting this Prospectus or an Appendix, this information will be updated in the Prospectus and/or the relevant Appendix at the next opportunity.

Change of Index

The SICAV may change the index of a Fund for another index, including, but not limited to, in the following circumstances:

- the techniques or instruments necessary for the implementation of the relevant Fund's investment objective and policy cease to be available in a manner deemed acceptable by the SICAV; in the determination of the SICAV, the accuracy, quality and availability of data of a particular index has deteriorated;
- the components of the index would cause the Fund (if it were to follow the index closely) to be in breach of the limits set out under 'Investment Restrictions' and/or materially affect the taxation and fiscal treatment of the SICAV and any of its Shareholders;
- the particular index ceases to exist or, in the determination of the SICAV, there is a material change in the formula for or the method of calculating a component of the index or there is a material modification of the component of the index;
- a new index, more representative of the relevant Fund's investment objective, is now available;
- it comes to the attention of the SICAV or the Management Company that there is limited liquidity in one or more component securities of the index or it becomes impractical to invest in the components of the index;
- the index sponsor increases its license fees to a level which the SICAV considers excessive;
- the license agreement is terminated; or
- any successor index sponsor is not considered acceptable by the Board of Directors.

The above list is not exhaustive and should not be considered as limiting the ability of the SICAV to change the index in any other circumstances deemed appropriate.

Any change to the index shall be made in compliance with applicable laws and regulations. Shareholders of the relevant Fund will be notified of such change as required under applicable laws.

Written plan

The Management Company maintains a written plan setting out the actions that will be taken in the event of the benchmark materially changing or ceasing to be provided. A copy of the written plans is available at the registered office of the Management Company and may be obtained free of charge.

CHARGES AND EXPENSES

The SICAV pays out of its assets all expenses payable by the SICAV. Those expenses include fees payable to:

- The Management Company;
- The Depositary and UCI Administrator; and
- Independent auditors, external counsels and other professionals.

They also include administrative expenses, such as registration fees, index fees and the costs relating to the translation and printing of this Prospectus and reports to Shareholders.

The Management Company pays the Funds' distributors, and other fees, out of the fees it receives from the SICAV.

The Management Company, in its capacity as global distributor of the SICAV's Funds, has entered into distribution agreements with distributors, including group entities. To the extent described in the agreement(s), the distributor(s) may enter into distribution agreements with any professional agent, particularly banks, insurance companies, fund platforms, independent managers, brokers, management companies or any other institution whose primary or secondary activity is the distribution of investment funds and customer service. Fees paid to distributors are calculated as a percentage of the management fee.

The Management Company can also enter into management fee discount agreements (directly or indirectly through its distributors) with Shareholders, who will be paid a share of the management fee.
In order to ensure fair treatment of all Shareholders, the possibility to enter into management fee discount arrangements is based on objective criteria set out in the Management Company's policy on management fee discount arrangements available on its website. Consequently, management fee discount agreements will only be entered into with Shareholders who meet those criteria, thereby enabling the Management Company to offer an enhanced quality of service to all Shareholders. Further information on management fee discount arrangements can be obtained by contacting the Management Company.

Expenses specific to a Fund or Share Class will be borne by that Fund or Share Class. Charges that are not specifically attributable to a particular Fund or Share Class may be allocated among the relevant Funds or Share Classes based on their respective net assets or any other reasonable basis given the nature of the charges.

Charges relating to the creation of a new Fund or Share Class may be written off over a period not exceeding 5 years against the assets of that Fund or Share Class.

The Total Expense Ratio paid annually by each Fund shall not exceed such percentage of each Fund's daily net asset value as indicated in each Fund's Appendix under "Charges for this Fund".

Unless otherwise provided for in any Fund's Appendix, if the Total Expense Ratio paid by each Fund exceeds the percentage disclosed in the relevant Appendices, the Management Company will support the difference and the corresponding income will be presented under "Other Income" in the SICAV's audited annual report.

Payments made to a third party to meet costs necessarily incurred in connection with the acquisition or disposal of any asset of a relevant Fund (including but not limited to brokerage fees), interest on borrowing and payments incurred for the holding of financial derivative instruments (such as margin calls, if any) are not comprised in the Total Expense Ratio, as applicable, and will be borne by the relevant Fund or Share Class.

Costs and gross incomes provided by a TRS or performance swap shall be considered as basic flows between a Fund and a swap counterparty. Such costs and expenses will be borne by each Fund and the gross revenue will revert to the relevant Fund. These costs and expenses are not comprised in the Total Expense Ratio, as applicable.

For Funds which investment objective is to replicate an index, in the event of a change of replication method from synthetic to physical decided by the Management Company in consideration of the interests of the Shareholders, some additional costs not comprised in the Total Expense Ratio, as applicable, may be borne by the relevant Fund.

SUBSCRIPTION, TRANSFER, CONVERSION AND REDEMPTION OF SHARES

Share Characteristics

Available Classes

Each Fund issues Shares in several separate Share Classes, as set out in each Fund's Appendix under "Practical Information" (each a "Share Class"). Such Shares Classes may differ with respect to the type of investors for which they are designed, their distribution policy, their denominated currencies, their currency risk hedging, their Minimum Subscription Requirement and Minimum Redemption Requirement, their level of charges and may also differ depending on whether the Share Classes are traded/listed on at least one Regulated Market or multilateral trading facility with at least one Market Maker:

- The inclusion of "UCITS-ETF" in the name of a Share Class characterises a Share Class which is traded/listed on at least one Regulated Market or multilateral trading facility with at least one Market Maker.
- Class 1 and 2 Shares are designed for all investors.
- For Class 2 Shares, the Board of Directors or the Management Company may, in their discretion, waive or modify the Minimum Subscription Requirement and Minimum Redemption Requirement relating to this Share Class.
- Class N Shares are available to individuals in certain limited circumstances when investing through distributors, financial advisors, platforms or other intermediaries (together the "Intermediaries") on the basis of a separate agreement or fee arrangement between the investor and an intermediary. Class N Shares are meant to comply with the restrictions on the payment of commissions set out in the FCA Handbook in relation to the Retail Distribution Review.
- The inclusion of the letter C in the name of a Share Class characterises an accumulating Share Class that capitalises all its earnings whereas the inclusion of the letter D characterises a Share Class that makes periodic distributions.

- The inclusion of the letter H in the name of a Share Class characterises a hedged Share Class which is a Share Class denominated in a currency other than the Reference Currency and that is hedged at least at 95% against the currency exchange risk related to such Reference Currency.

  Shareholders of class H Shares should be aware that although the intention is to be close to a full hedge, a perfect hedge is not possible, and the portfolio can be over (up to 105%) or under hedged (with a minimum of 95%) during certain periods. This hedging will typically be undertaken by means of OTC Derivatives such as forward contracts but may also include currency options or futures or OTC Derivatives.

- The inclusion of "Hedged Index" in the name of a Share Class characterises a Share Class which replicates a hedged version of the index replicated at the level of the Fund, in the Reference Currency. Additional information on the "Hedged Index" methodology may be found in the relevant Fund's Appendix.

- Share Classes may be denominated in different currencies.

- Share Classes may present different charges and expenses levels and have different Minimum Subscription Requirements and Minimum Redemption Requirements, as set out in each Fund's Appendix under "Practical Information".

Shares have no par value.

An up-to-date list of the Share Classes with a contagion risk is available upon request at the registered office of the SICAV and of the Management Company.

Shareholder Rights

All Shareholders have the same rights, regardless of the Share Class held. Each Share is entitled to one vote at any general meeting of the Shareholders. There are no preferential or pre-emptive rights attributable to the Shares.

Investors which subscribe for Shares in the SICAV through financial intermediaries should note that their rights (as final beneficiaries rather than Shareholders) may be affected if compensation is paid out at the level of the SICAV in case of errors/non-compliance pursuant to CSSF Circular 24/856.

Reference Currency

The reference currency of the SICAV is the Euro. The reference currency of each Fund (the "Reference Currency") is as set out in each Fund's Appendix under "Practical Information".

Dividend Policy

Accumulating Shares identified by the inclusion of a C in their name capitalise all their earnings. The Shareholders may however, upon proposal of the Board of Directors, elect to issue dividends to Shareholders of any Fund holding accumulating Shares as well as for Shareholders of any Fund holding distributing Shares.

Distributing Shares identified by the inclusion of a D in their name make periodic distributions in the form of cash, as decided by the Shareholders upon proposal of the Board of Directors. In addition, the Board of Directors may declare interim dividends.

In any event, no distribution may be made if, as a result, the net asset value of the SICAV would fall below €1,250,000.

For subscriptions on the primary market, Shareholders when completing the subscription form may decide to declare dividends in the form of additional Shares and a residual amount of cash. Dividends not claimed within five years of distribution will be forfeited and revert to the relevant Fund. No interest shall be paid on dividends that have not been claimed.

Listing on Stock Exchanges

The SICAV intends to list some Shares or Share Classes of the Funds on one or more Stock Exchanges (the "Relevant Stock Exchanges") thus qualifying as an exchange traded fund.

The SICAV may, in its sole discretion, decide to list any additional Fund, Share and/or Share Class on any Relevant Stock Exchange.

The SICAV and the Fund intend to comply with any rules and requirements of the Relevant Stock Exchange for as long as the Shares of any Fund will be listed on the Relevant Stock Exchange.

Certain financial institutions may act as market makers ("Market Makers") in order to guarantee the liquidity of the Funds.

Form of Shares

Shares may be issued in registered form and/or bearer form.

Registered Shares will be issued without share certificates.

Bearer Shares, if issued, are represented by a Global Share Certificate. Such Global Share Certificate shall be issued in the name of the SICAV and deposited with a clearing agent and shall be transferable in accordance with applicable laws and any rules and procedures set out in this Prospectus, or the rules issued by the Relevant Stock Exchange or relevant clearing agent. Shareholders will receive such bearer Shares by way of book entry credit to the securities account of the Shareholder's intermediary opened with the clearing agent.

Fractional Shares

As specifically defined in each Fund's Appendix, the Fund may issue whole and fractional registered Shares up to one thousandth of a Share. Fractions of such registered Shares will be issued and rounded up to 3 decimal places unless otherwise provided in the Fund's Appendix. Any rounding may result in a benefit for the relevant Shareholder or Fund. Fractional entitlements to Shares do not carry voting rights but do grant rights of participation on a pro-rated basis in net results and liquidation proceeds attributable to the relevant Fund.

In the case of bearer Shares, only certificates evidencing a whole number of Shares will be issued.

Investor Qualifications

No investor may be a U.S. Person, except in compliance with applicable U.S. regulations and only with the prior consent of the Management Company. A U.S. Person' is defined in the U.S. Internal Revenue Code of 1986 and under Regulation S of the U.S. Securities Act of 1933, each as amended, and includes the following:

- a natural person that is a U.S. citizen or resident in the United States and certain former citizens and residents of the United States;
- an estate (i) with any U.S. Person as executor or administrator or (ii) the income of which is subject to U.S. taxation regardless of source;
- a corporation or partnership organised under U.S. law;
- any trust (i) of which any trustee is a U.S. Person or (ii) over whose administration a U.S. court has primary supervision and all substantial decisions of which are under control of one or more U.S. fiduciaries;
- any agency or branch of a foreign entity located in the United States;
- any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a U.S. Person;
- any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organised, incorporated, or (if an individual) resident of the United States; and
- any partnership or corporation if: (i) organised or incorporated under the laws of any foreign jurisdiction; and (ii) formed by a U.S. Person principally for the purpose of investing in securities not registered under the 1933 Act, unless it is organised or incorporated, and owned, by accredited investors (as defined in Rule 501(a) under the 1933 Act) who are not natural persons, estates or trusts.

Given the provisions of EU Regulation No. 833/2014, the subscription of units/shares in this fund is prohibited for any Russian or Belarusian national, to any natural person residing in Russia or Belarus, or any legal person, entity or body established in Russia or Belarus, except for nationals of a Member State and to natural persons holding a temporary or permanent residence permit in a Member State.

In addition, the Management Company may impose additional qualifications on some or all potential investors intending to purchase Shares.

Subscription of Shares on the Primary Market

Procedure of Subscription

- Applications for non UCITS-ETF Shares may be made in respect of any Dealing Day and should be sent to the Administrator by facsimile or other electronic means acceptable to the Administrator prior to the Dealing Deadline. Before submitting an initial application for such Shares, a prospective investor should complete and submit the application form by post, facsimile or electronic means to the Administrator, together with any documentation required to verify the identity of the investor for anti-money laundering purposes. Applications for Shares will not be processed until the application form has been received (and approved) and all documentation required by the SICAV (including any documents in connection with anti-money laundering procedures) have been received (and approved).

- UCITS-ETF Shares may be (i) subscribed on the primary market by authorised participants ("Authorised Participants") as well as, subject to approval of the Board of Directors on a case by case basis, other investors and (ii) purchased on the secondary market by placing an order to buy Shares on any Relevant Stock Exchange as further detailed under the Section entitled "Subscription and Redemption of Shares on the Secondary Market".

  The primary market is the market on which Shares are issued by the SICAV. The Management Company may approve Authorised Participants and other investors, which are authorised to subscribe Shares in a Fund in return for a contribution in cash and/or a securities portfolio (if permitted) which is representative of such Fund's portfolio.

  Except during the initial offering period, Shares may only be subscribed on any "Dealing Day" subject to the subscription orders from Authorised Participants or other investors being received by the Registrar and Transfer Agent on or prior to the relevant Dealing Deadline.

Unless otherwise indicated in the relevant Fund's Appendix under "Practical Information", a Dealing Day is a day for which the net asset value is calculated, being each business day, other than, in relation to a Fund's investments, a day on which any exchange or market on which a substantial portion of the relevant Fund's investments (or the investments to which a Fund is exposed) is traded, is closed. When dealings on any such exchange or market are restricted or suspended, the Management Company may, in consideration of prevailing market conditions or other relevant factors, determine whether such business day shall be a calculation day or not and, if not, shall publish such determination on its website.

Dealing Deadlines and the relevant Minimum Subscription Requirement relating to each Fund are specified in the relevant Appendix under "Practical Information".

Investors must subscribe into Shares at an unknown net asset value. Late trading will not be allowed. Late trading is to be understood as the acceptance of a subscription, conversion or redemption order after the time limit fixed for accepting orders (cut-off time) on the relevant day and the execution of such order at the price based in the net asset value applicable to such same day.

Applications received after the Dealing Deadline for the relevant Dealing Day shall be deemed to have been received by the next Dealing Deadline.

Notwithstanding the above and provided that (i) equal treatment of investors be complied with and (ii) this is not detrimental to the interests of the Shareholders, the Board of Directors or the Management Company may, in their discretion, postpone the Dealing Deadline.

Restrictions on Subscriptions

The SICAV and the Management Company reserve the right to reject or postpone any application to subscribe to Shares for any reason, including if the SICAV or the Management Company considers that the applying investor is engaging in excessive trading or market-timing.

The SICAV or the Management Company may also impose restrictions on the subscription of Shares of any Fund by any person or entity in connection with an unauthorised structured, guaranteed or similar instrument, note or scheme if the SICAV or the Management Company believes that such subscription may have adverse consequences for the Fund's Shareholders or the fulfilment of the Fund's investment objectives and policies.

Minimum Subscription Requirement

No investor may submit subscription orders for less than the Minimum Subscription Requirement indicated in the Appendix for each Fund as applicable as a minimum number of Shares or a minimum amount.

For Class 1 shares, the Board of Directors has delegated power to the Management Company to accept, in its reasonable judgment:

(i) A subscription by an investor of an amount which is below the Minimum Subscription Requirement provided that the aggregate subscription amount by the same investor across the share classes of the same Sub-Fund is above the highest Minimum Subscription Requirement applicable to any one of those share classes.

(ii) A switch order (an instruction to sell shares in a Sub-Fund with the proceeds used to purchase shares of another share class of the same Sub-Fund for a similar amount) where the subscription amount thereof is below the Minimum Subscription Requirement.

The SICAV may also, provided that equal treatment of Shareholders be complied with, grant Shareholders an exception from the conditions of Minimum Subscription Requirement and accept a subscription of an amount which is below the Minimum Subscription Requirement thresholds. Such an exception may only be made in favour of investors, on exceptional basis and in specific cases.

Sales Charge and Charge Payable to the Fund

The subscription of Shares may be subject to a maximum sales charge of a percentage of the net asset value of the Shares being purchased as indicated in each Fund’s Appendix under "Charges for this Fund". Any sales charge will be levied to the benefit of the Management Company who may in turn partially or totally repay the sales charge to distributors and other agents.

Before subscribing for Shares, please ask your financial intermediary whether a sales charge will apply to your subscription and the actual amount of that sales charge.

In case the relevant Fund is a Master, the relevant Feeder will not pay any sales charge, except the replication charges below, if any.

Additionally, the subscription of Shares may be subject to a charge payable to the Fund (replication charge) up to a maximum percentage of the net asset value of the Shares being purchased as defined in the relevant Fund's Appendix. This charge may take into account, but is not limited to, any charge, fee, tax or other costs linked to the acquisition of securities and/or to the notional adjustments of derivatives instruments in accordance with the investment policy. For the avoidance of doubt, in all cases, it may include any provision for spreads reflecting the difference between the price at which underlying assets were valued for the purpose of calculating the net asset value and the estimated price at which such assets shall be traded as a result of a subscription for example. Any charge will be levied for the benefit of the relevant Fund.

Additional Levies

The SICAV and the Management Company reserve the right to levy an additional fee of up to 2% of the net asset value of the Shares subscribed if the SICAV or the Management Company considers that the applying investor is engaging in excessive trading or market-timing practices. Any such fee shall be levied for the benefit of the Fund concerned.

Payment of the Price

The price, paid in cash or in kind, corresponds to the Share's net asset value together with any sales charges and/or other charges payable to the Fund.

An investor should pay the purchase price in the currency of the Share Class purchased. If an investor pays the purchase price in another currency, the SICAV or its agent will make reasonable efforts to convert the payment into the currency of the Share Class purchased. All costs associated with the conversion of that payment will be borne by the investor, whether such conversion is actually made. Neither the SICAV nor any of its agents shall be liable to an investor if the SICAV or agent is unable to convert any payment into the currency of the Share Class purchased by the investor.

The SICAV may accept subscriptions and pay redemptions, with the prior consent of the relevant Shareholder, either in kind or in cash or in a combination of both. The SICAV may determine whether to accept subscriptions in kind and/or in cash at its absolute discretion.

Shares in certain Funds may be subscribed for in exchange for in kind assets:

- Authorised Participants wishing to deal in kind should contact the Management Company for a list of Funds which accept dealing requests in kind.

- Subscriptions by Authorised Participants for Shares in exchange for in kind assets will require the delivery of a basket of underlying securities and a cash component (both as determined by the Management Company based on the underlying portfolio held, and to be held, by the Fund) to the Fund as part of its settlement obligations. The securities to be transferred to the relevant Fund as part of any in-kind subscription must be such that they would qualify as investments of the relevant Fund in accordance with its investment objectives, policies and restrictions and the Depositary must be satisfied that there is unlikely to be any material prejudice to the existing Shareholders through the acceptance of the in-kind subscription. The securities provided must be vested with the Depositary or arrangements be made to vest them with the Depositary.

- In the event that an Authorised Participant fails to deliver, or delays in delivering, one or more of the specified underlying securities by the relevant settlement date, the SICAV may (but shall not be obliged to) require the Authorised Participant to pay to it a sum equal to the value of such underlying securities plus any Duties and Charges associated with the purchase by the SICAV of such underlying securities, including any foreign exchange costs and other fees and/or costs incurred as a result of the delay.

- The Management Company has the right to refuse the securities proposed for any reason, including where the securities are not delivered to the SICAV, in exactly the form agreed with the Management Company, together with the relevant cash component, by the time and date specified (or before the expiry of an extension granted by the Management Company, if any), in which case, the Management Company reserves the right to cancel any provisional allotment of Shares.

- The exact value of the cash component in the case of an in-kind subscription is determined after the calculation of the net asset value of the relevant Fund for the relevant Dealing Day on the basis of the prices used in calculating the net asset value per Share and equals the difference between the value of the Shares to be issued and the value of the securities to be provided as part of the subscription, using the same valuation methodology as that used to determine the net asset value per Share. The Management Company may, in its absolute discretion, include an appropriate provision for replication charges in respect of each subscription.

When the issue price is paid in cash, unless specified otherwise in this Prospectus, it must be paid to the Paying Agent in the currency in which the relevant Shares are denominated within 3 Dealing Days from the relevant subscription date. When the issue price is paid by contributing instruments and securities, unless specified otherwise in this Prospectus, the instruments and securities must be transferred to the Fund no later than 3 Dealing Days from the relevant subscription date.

No Shares will be issued during any period in which calculation of the net asset value is suspended as further detailed under the Section entitled "Temporary Suspension of Calculation of the Net Asset Value".

If the aggregate value of the subscription requests received by the Registrar and Transfer Agent on any day corresponds to more than 10% of the net assets of a Fund, the SICAV may defer part or all of such subscription requests for such period as it considers to be in the best interest of the Fund and its Shareholders. Any deferred subscription shall be treated as a priority to any further subscription request received on any following subscription date.

Redemption of Shares

Shareholders may request that non UCITS-ETF Shares be redeemed in respect of any Dealing Day by completing and submitting a redemption request to the Administrator, as further detailed below.

UCITS-ETF Shares may be sold (i) on the primary market or (ii) on the secondary market by placing an order to sell Shares on any Relevant Stock Exchange as further detailed under the Section entitled "Subscription and Redemption of Shares on the Secondary Market".

Procedure of Redemption on the Primary Market

- Non UCITS-ETF Shares: the redemption request must be sent by facsimile or other electronic means acceptable to the Administrator. Unless otherwise determined by the Directors in their sole discretion, save in the event of a suspension of the calculation of net asset value and / or redemptions, redemption requests once submitted are irrevocable.

  Shareholders must indicate whether they wish to redeem a fixed number of Shares or a monetary amount.

- UCITS-ETF Shares may only be redeemed on any "Dealing Day" subject to the redemption orders from Authorised Participants or other investors being received by the Registrar and Transfer Agent on or prior to the relevant Dealing Deadline.

Shareholders must redeem their Shares at an unknown net asset value.

Dealing Deadlines and the relevant Minimum Redemption Requirement relating to each Fund are specified in the relevant Appendix under "Practical Information".

Applications received after the Dealing Deadline for the relevant Dealing Day shall be deemed to have been received by the next Dealing Deadline.

To the extent required by applicable law of a country where the Shares are registered for distribution to the public, cash redemptions will be accepted from Shareholders not qualifying as Authorised Participants under the conditions set forth in this Section of the Prospectus.

Minimum Redemption Requirement

No investor may submit redemption orders for less than the Minimum Redemption Requirement indicated in the Appendix for each Fund as applicable as a minimum number of Shares or a minimum amount.

The SICAV may, provided that equal treatment of Shareholders be complied with, grant Shareholders an exception from the conditions of Minimum Redemption Requirement and accept a redemption of an amount which is below the Minimum Redemption Requirement thresholds. Such an exception may only be made in favour of investors on an exceptional basis and in specific cases.

Redemption Charge and Charge Payable to the Fund

The redemption of Shares may be subject to a redemption charge of a percentage of the net asset value of the Shares being redeemed as indicated in each Fund's Appendix under "Charges for this Fund". Any redemption charge shall be levied to the benefit of the Management Company.
Additionally, the redemption of Shares may be subject to a charge payable to the Fund (including replication charge) up to a maximum percentage of the net asset value of the Shares being redeemed as defined in each Fund's Appendix. This charge may take into account, but is not limited to, any charge, fee, tax or other costs linked to the disposal of securities and/or linked to the notional adjustments of derivatives instruments in accordance with the investment policy. For the avoidance of doubt, in all cases, it may include any provision for spreads reflecting the difference between the price at which underlying assets were valued for the purpose of calculating the net asset value and the estimated price at which such assets shall be traded as a result of a redemption for example. Any charge will be levied for the benefit of the relevant Fund.

Additional Levies

The SICAV and the Management Company reserve the right to levy an additional fee of up to 2% of the net asset value of the Shares redeemed if the SICAV or the Management Company considers that the redeeming investor is engaging in excessive trading or market-timing practices. Any such fee shall be levied for the benefit of the Fund concerned.

In the event that a redemption request causes a Fund to incur exceptional costs, the SICAV may levy an additional fee reflecting such exceptional costs for the benefit of the Fund concerned.

Neither the SICAV nor any of its agents shall pay any interest on redemption proceeds or make any adjustment on account of any delay in making payment to the Shareholder.

In case the relevant Fund is a Master, the relevant Feeder will not pay any redemption charge, except the replication charges mentioned above.

Payment of the Redemption Price

Investors, at their request and subject to the Management Company's approval, may decide to redeem Shares in cash and/or by the delivery of instruments and securities held in the portfolio. Instruments and securities allocated for redemptions are valued in accordance with the valuation rules contained in this Prospectus.

The redemption price per Share corresponds to the net asset value per Share less any redemption charges and/or other charges payable to the Fund.

Shares will not be redeemed during any period when calculation of the net asset value is suspended.

Shares in certain Funds may be redeemed, upon the request of the relevant Shareholder, in exchange for in kind assets:

- Authorised Participants wishing to deal in kind should contact the Management Company for a list of Funds which accept dealing requests in kind.

- Authorised Participants which redeem Shares in exchange for in kind assets will receive their redemption proceeds in the form of underlying securities and, if relevant, a cash component, as determined by the Management Company based on the Fund’s underlying portfolio. The composition of the basket of securities to be delivered by the SICAV and an estimated amount of the balance in cash will be made available upon request to Authorised Participants by the Administrator. The selection of the securities is subject to the approval of the Depositary. The exact value of the cash balance is determined after calculation of the net asset value on the relevant Dealing Day on the basis of the prices used in calculating the net asset value per Share and will equal the difference between the value of the Shares to be redeemed and the value of the securities to be delivered at the prices used in calculating the net asset value per Share on the same date. The Depositary must be satisfied that there is unlikely to be any material prejudice to the existing Shareholders through the acceptance of the in-kind redemption.

- The delivery of a portfolio of securities will be made in compliance with the conditions set forth by Luxembourg law, in particular the obligation to deliver a valuation report from the SICAV's Auditor (*réviseur d'entreprises agréé*) which shall be available for inspection safe for proportional in-kind redemption in which case no valuation report is required.

- The Management Company ensures that allocation of a portfolio of instruments and securities as payment of the redemption price is not detrimental to the interests of the other Shareholders.

When the redemption price is paid in cash, unless specified otherwise in this Prospectus, it must be paid in the currency in which the relevant Shares are denominated within 5 Dealing Days from the date of calculation of the applicable net asset value. When the redemption price is paid by the allocation of instruments or securities held in the portfolio, unless specified otherwise in this Prospectus, the instruments and securities must be transferred to the redeeming Shareholder no later than 5 Dealing Days after calculation of the applicable net asset value.

If the aggregate value of the redemption requests received by the Registrar and Transfer Agent on any day corresponds to more than 10% of the net assets of a Fund, the Management Company may defer part or all of such redemption requests and may also defer the payment of redemption proceeds for such period as it considers to be in the best interest of the Fund and its Shareholders. Any deferred redemption or deferred payment of redemption proceeds shall be treated as a priority to any further redemption request received on any following redemption date.

Shares may be redeemed on any day that the relevant Fund calculates its net asset value.

Any Shareholder redeeming Shares agrees to hold the SICAV and each of its agents harmless with respect to any loss suffered by one or more of them in connection with that redemption.

Compulsory Redemption

The SICAV or the Management Company may immediately redeem some or all of a Shareholder's Shares if the SICAV or the Management Company believes that:

- The Shareholder has made any misrepresentation as to his or her qualifications to be a Shareholder;

- The Shareholder's continued presence as a Shareholder of the SICAV would cause irreparable harm to the SICAV or the other Shareholders of the SICAV;

- The Shareholder, by trading Shares frequently, is causing the relevant Fund to incur higher portfolio turnover and thus, causing adverse effects on the Fund's performance, higher transactions costs and/or greater tax liabilities;

- The Shareholder's continued presence as a Shareholder would result in a breach of any law or regulation, whether Luxembourg or foreign, by the SICAV;

- The continued presence of a person or entity as a Shareholder in any Fund in connection with an unauthorised structured, guaranteed or similar instrument, note or scheme, as a Shareholder would have adverse consequences for the other Shareholders of the Fund or for the fulfilment of the Fund's investment objectives and policies; or

- The Shareholder is or has engaged in marketing and/or sales activities using the name of, or references to the SICAV, a Fund, the Management Company or any of its strategies or portfolio managers without the prior written consent of the Management Company.

Conversion of Shares

Unless specified otherwise in this Prospectus or a Fund Appendix, Shareholders may not convert Shares from one Fund or Share Class to another Fund or Share Class.

Should conversion of Shares be allowed, conversions will be carried out at an unknown net asset value.

Subscription and Redemption of Shares on the Secondary Market

Any investor may purchase and/or sell listed Shares (UCITS-ETF Shares) through the secondary market at a price depending on market supply and demand.

Orders to purchase and/or sell Shares may be placed through a member firm or a stockbroker with no minimum order size.

The Fund's Shares purchased on the secondary market cannot usually be sold directly back to the 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 in 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 when selling them.

There is no subscription or redemption fee applicable to the purchase and/or sale of Shares on the secondary market however other trading costs may be incurred over which the SICAV has no control.

Shares listed on the Relevant Stock Exchanges are transferable in accordance with the rules and regulations applicable to the Relevant Stock Exchanges.

The trading price of Shares on the secondary market shall depend on supply and demand and shall correspond approximately to the Indicative Net Asset Value, as further detailed under the Section entitled "Determination of the Net Asset Value - Indicative Net Asset Value".

In the case of a Suspension of the Secondary Market and to the extent that there is no suspension of calculation of the net asset value:

- The Management Company will communicate on its internet website either a list of Authorised Participants or a contact at the Registrar and Transfer Agent to which Shareholders or their usual intermediaries could send their redemption orders to be executed on the primary market. Such redemption orders will be executed on the basis of the next available net asset value and according to the relevant procedure,

- Minimum Redemption Requirement will not apply to orders submitted under such circumstances,

- In such circumstances, exit charges will be applicable up to 3% of the value of the Shares redeemed.

"Suspension of the Secondary Market" means any situation making impossible for a Shareholder any redemption of a Share Class listed for trading for more than 3 consecutive business days, due to:

- trading suspension of the relevant Share Class on all exchanges where it is listed for trading;

- durable failure of the Market Makers to guarantee the liquidity of the relevant UCITS-ETF Share Class ensuring its negotiability on all Relevant Stock Exchanges

- circumstances where the stock exchange value of the relevant UCITS-ETF Share Class significantly varies from its indicative net asset value (i.e., beyond the limits set forth in the Relevant Stock Exchange's rules);

- absence of Market Makers for the relevant UCITS-ETF Share Class on all Relevant Stock Exchanges.

ANTI-MONEY LAUNDERING

The SICAV is subject to international and Luxembourg laws and regulations which impose duties, obligations and sanctions with the main objective of preventing the financial sector from being used for money laundering and financing of terrorism purposes. These international and Luxembourg laws and regulations are hereinafter collectively referred to as the "AML/CFT laws and regulations", and all the duties and obligations imposed by such AML/CFT laws and regulations are hereinafter collectively referred to as the "AML/CFT obligations". The AML/CFT laws and regulations include the Luxembourg Laws of 12 November 2004 on the fight against money laundering and financing of terrorism (the "2004 AML Law") and of 13 January 2019 creating a register of Beneficial Owners (the "2019 RBO Law").

As part of its AML/CFT obligations, the Management Company, on behalf of the SICAV, (and possibly certain investing third parties) must comply with "know your customer" obligations which require the Management Company, on behalf of the Company, to know and ascertain the identity of each investor, as well as that of other persons related to this investor (such as any of this investor's Beneficial Owners or proxyholders), the source of the funds being invested in a SICAV, and, as the case may be, the source of wealth of the investor. The Management Company, on behalf of the SICAV, must also take reasonable measures to verify each of these persons' identity so that it is satisfied that it knows who its investors' Beneficial Owners are, and take reasonable measures to understand the ownership and control structure of its investors.

AML/CFT laws and regulations also contain provisions which impose upon certain Beneficially Owned Persons (such as the SICAV and possibly certain investors), as defined hereafter, specific obligations in relation to their beneficial ownership. In this context, the Management Company, on behalf of the SICAV, must, amongst other things, identify each of its Beneficial Owners (certain of whom may also be the Beneficial Owners of the investor itself), obtain and hold adequate, accurate and up-to-date information about all its Beneficial Owners, including the details of the beneficial interests they hold, as well as certain supporting documentation.

Beneficial ownership broadly refers to the natural persons (each a "Beneficial Owner") who ultimately, hence directly or indirectly, own or control a legal person (the "Beneficially Owned Person") or on whose behalf a transaction or activity is being conducted. According to the 2004 AML Law which the 2019 RBO Law refers to, Beneficially Owned Persons include corporate and other legal entities, as well as trusts and similar structures. Different criteria (such as ownership thresholds and control features) set forth in AML/CFT laws and regulations determine if a natural person is or is not a Beneficial Owner of a Beneficially Owned Person. Internal policies and procedures may possibly provide for additional criteria. This means that a direct or an indirect holding in the SICAV does not automatically render an investor a Beneficial Owner of the SICAV or an investor's Beneficial Owner.

Either prior to subscription or at any time thereafter, initially and on an ongoing basis, upon the Management Company's request or at the relevant investor's own initiative (e.g. without delay in case of a change of beneficial ownership), each investor and any other related person thereto (including Authorised Participants) (A) shall use its best endeavours to proactively assist the Management Company, on behalf of the SICAV, in fulfilling its AML/CFT obligations, and (B) in particular shall provide all information and documents which are required by AML/CFT laws and regulations and/or which the Management Company considers necessary for performing its AML/CFT obligations, whilst ensuring at all times that each piece of information and each document provided to the

Management Company is and remains adequate, accurate and up-to-date. All information and documents are hereinafter collectively referred to as the "AML/CFT Information and Documentation".

The Management Company, on behalf of the Company, may delegate or outsource its AML/CFT obligations to eligible service providers such as the Company's Registrar and Transfer Agent, and may amend, at any time and with immediate effect, the list of required AML/CFT Information and Documentation and the form in which the required AML/CFT Information and Documentation is to be provided.
The Management Company may be required to transmit (possibly without prior notice to the investor and/or other related person concerned) all or part of the AML/CFT Information and Documentation to certain third parties, including other potentially Beneficially Owned Persons, competent authorities and the Luxembourg register of Beneficial Owners as required by the 2019 RBO Law. The Luxembourg register of Beneficial Owners is in principle accessible to members of the general public.

In addition to criminal and non-criminal sanctions provided by AML/CFT laws and regulations, any delay or failure to provide any required piece of AML/CFT Information and Documentation may result in, amongst other consequences and where applicable, in a subscription request being declined, Shares in the Company being compulsorily redeemed in accordance with the Management Regulations, a payment of distribution or liquidation or redemption proceeds being delayed, and/or in this delay or failure to be reported or subject to declaration by the Management Company, on behalf of the Company, to the competent authorities, possibly without prior notice to the investor and/or other related person concerned.

DETERMINATION OF THE NET ASSET VALUE

Time of Calculation

The SICAV calculates the net asset value of each Share Class for each subscription/ redemption date on the business day following the relevant Dealing Day.

If since the time of determination of the net asset value, there has been a material change in the quotations in the markets on which a substantial portion of the investments of any Fund are dealt in or quoted, the SICAV may, in order to safeguard the interests of the Shareholders and the Fund, cancel the first valuation and carry out a second valuation for all applications made on the relevant Dealing Day.

Method of Calculation

The net asset value of each Share of any one Share Class on any day that any Fund calculates its net asset value is determined by dividing the value of the portion of assets attributable to that Share Class less the portion of liabilities attributable to that Share Class, by the total number of Shares of that Share Class outstanding on such day.

The net asset value of each Share shall be determined in the currency of the relevant Share Class.

For any Share Class in which the only difference from the Share Class denominated in the Reference Currency is the currency of the Share Class, the net asset value per Share of that Share Class shall be the net asset value per Share of the Share Class denominated in the Reference Currency multiplied by the exchange rate between the Reference Currency and the currency of the relevant Share Class at the latest rates quoted by any major banks. If such exchange rates are not available, the rate of exchange will be determined in good faith by or under procedures established by the SICAV.

The net asset value of each Share Class may be rounded to the nearest 1/1000 of the currency of the relevant Share Class in accordance with the SICAV's guidelines.

The value of each Fund's assets shall be determined as follows:

- *Securities and money market instruments traded on exchanges and Regulated Markets* - last closing price, unless the SICAV believes that an occurrence after the publication of the last market price and before any Fund next calculates its net asset value will materially affect the security's value. In that case, the security may be fair valued at the time the UCI Administrator determines its net asset value by or pursuant to procedures approved by the SICAV.

- *Securities and money market instruments not traded on a Regulated Market (other than short-term money market instruments)* - based upon valuations provided by pricing vendors, which valuations are determined based on normal, institutional-size trading of such securities using market information, transactions for comparable securities and various relationships between securities which are generally recognized by institutional traders.

- *Short-term money market instruments (remaining maturity of less than 90 calendar days or less)* - amortised cost (which approximates market value under normal conditions).

- *Futures, options and forwards* - unrealised gain or loss on the contract using current settlement price. When a settlement price is not used, future and forward contracts will be valued at their fair value as determined pursuant to procedures approved by the SICAV, as used on a consistent basis.

- *Units or shares of open-ended funds* - last published net asset value.

- *Cash on hand or deposit, bills, demand notes, accounts receivable, prepaid expenses, cash dividends and interest declared or accrued and not yet received* - full amount, unless in any case such amount is unlikely to be paid or received in full, in which case the value thereof is arrived at after the SICAV or its agent makes such discount as it may consider appropriate in such case to reflect the true value thereof.

- *All other assets* - fair market value as determined pursuant to procedures approved by the SICAV.

The SICAV may also value securities at fair value or estimate their value pursuant to procedures approved by the SICAV in other circumstances such as when extraordinary events occur after the publication of the last market price but prior to the time the Funds' net asset value is calculated.

The effect of fair value pricing as described above for securities traded on exchanges and all other securities and instruments is that securities and other instruments may not be priced on the basis of quotations from the primary market in which they are traded. Instead, they may be priced by another method that the SICAV believes is more likely to result in a price that reflects fair value. When fair valuing its securities, the SICAV may, among other things, use modelling tools or other processes that take into account factors such as securities market activity and/or significant events that occur after the publication of the last market price and before the time a Fund's net asset value is calculated.

Trading in most of the portfolio securities of the Funds takes place in various markets outside Luxembourg on days and at times other than when banks in Luxembourg are open for regular business. Therefore, the calculation of the Funds' net asset values does not take place at the same time as the prices of many of their portfolio securities are determined, and the value of the Funds' portfolio may change on days when the SICAV is not open for business and its Shares may not be purchased or redeemed.

The value of any asset or liability not expressed in a Reference Currency will be converted into such currency at the latest rates quoted by any major banks. If such quotations are not available, the rate of exchange will be determined in good faith by or under procedures established by the Administrative Agent and approved by the SICAV.

Indicative Net Asset Value

On each Dealing Day, an indicative net asset value (the "Indicative Net Asset Value" or “INAV”), which is an estimate of the net asset value per Share, will be calculated and published for UCITS ETF share classes. The INAV is based on the latest prices from the securities’ local market and may not reflect events that occur subsequent to the local market’s close. Premiums and discounts between the INAV and the market price may occur and the INAV should not be viewed as a “real-time” update of the net asset value per Share, which is calculated only once a day. None of the SICAV, the Management Company, any of its affiliates or any third-party calculation agents involved in, or responsible for, the calculation or publication of such INAVs makes any warranty as to their accuracy.

Temporary Suspension of Calculation of the Net Asset Value

The SICAV may temporarily suspend the determination of the net asset value per Share within any Fund, and accordingly the issue and redemption of Shares of any Share Class within any Fund:

- During any period when any of the principal stock exchanges or other markets on which any substantial portion of the investments of the SICAV attributable to such Share Class from time to time is quoted or dealt in is closed otherwise than for ordinary holidays, or during which dealings therein are restricted or suspended, provided that such restriction or suspension affects the valuation of the investments of the SICAV attributable to a Share Class quoted thereon;

- When for any reason the prices of any assets in which the Fund invests directly or indirectly and, for the avoidance of doubt, where applicable techniques used to manage exposure to certain assets, cannot promptly or accurately be ascertained;

- During the existence of any state of affairs which in the opinion of the SICAV constitutes an emergency as a result of which disposals or valuation of assets owned by the SICAV attributable to such Share Class would be impracticable;

- During any breakdown in the means of communication or computation normally used in determining the price or value of any of the investments of such Share Class or the current price or value on any stock exchange or other market in respect of the assets attributable to such Share Class;

- When for any other reason the prices of any investments owned by the SICAV attributable to any Share Class cannot promptly or accurately be ascertained;

- During any period when the SICAV is unable to repatriate funds for the purpose of making payments on the redemption of the Shares of such Share Class or during which any transfer of funds involved in the realisation or acquisition of investments or payments due on redemption of Shares cannot in the opinion of the SICAV be affected at normal rates of exchange;

- From the time of publication of a notice convening an extraordinary general meeting of Shareholders for the purpose of winding-up the SICAV; or

- Following the suspension of the calculation of the net asset value, issue, redemptions or conversions of shares or units of the Master in which a Fund invests as its Feeder.

Performance

The Funds present their performance as average annual total return, reflecting all charges and expenses accrued by the relevant Fund and including the reinvestment of any distribution paid by the Fund. Performance does not include any adjustment for sales charges and does not consider any tax consequence to Shareholders as a result of investing in Shares.

The Funds, when presenting their average annual total return, also may present their performance using other means of calculation and may compare their performance to various benchmarks and indices.

Past performance is not necessarily indicative of future results.

TAXATION

Taxation of the SICAV

The SICAV is not subject to any Luxembourg tax on interest or dividends received by any Fund, any realised or unrealised capital appreciation of Funds' assets or any distribution paid by any Fund to Shareholders.

The SICAV is not subject to any Luxembourg stamp tax or other duty payable on the issuance of Shares.

The SICAV is, however, liable in Luxembourg to a tax of 0.05% per annum or 0.01% per annum as applicable ("*Taxe d'Abonnement*"). The Taxe d'Abonnement is payable quarterly on the basis of the net asset value of the Fund at the end of the relevant calendar quarter. The benefit of the 0.01% Taxe d'Abonnement is available to Funds or Share Classes exclusively held by institutional investors.

However, a Fund will not be subject to the *Taxe d'Abonnement* referred to above where:

(i) its Shares are listed or traded on at least one stock exchange or another Regulated Market operating regularly, recognised and open to the public; and

(ii) its objective is to replicate the performance of one or more indices which must represent an adequate benchmark for the market to which they refer and must be published in an appropriate manner.

If several Share Classes exist within the Fund, the exemption only applies to Share Classes fulfilling the conditions set out in (i) above.

Other jurisdictions may impose withholding and other taxes on interest and dividends received by the Funds on assets issued by entities located outside of Luxembourg. The SICAV may not be able to recover those taxes.

Taxation of the Shareholders

Shareholders currently are not subject to any Luxembourg income tax on capital gain or income, any Luxembourg wealth tax or any further Luxembourg domestic withholding tax other than Shareholders domiciled, resident or having a permanent establishment in Luxembourg.

Shareholders who are not residents of Luxembourg may be taxed in accordance with the laws of other jurisdictions. This Prospectus does not make any statement regarding those jurisdictions. Before investing in the SICAV, investors should discuss with their tax advisers the implications of acquiring, holding, transferring and redeeming Shares.

Shareholders who are German residents should note that, where a Fund mentions, under “Practical Information” in its Appendix, that it qualifies as an equity fund under the German Investment Tax Act (GITA), it means that, unless otherwise specified in the said relevant Appendix, the relevant Fund is continuously invested for a minimum of 50% in equities within the meaning of section 2, paragraph 8 of the GITA.

FATCA

The SICAV (or each Fund) may be subject to the Hiring Incentives to Restore Employment Act (the "Hire Act") which was signed into U.S. law in March 2010. It includes provisions generally known as the Foreign Account Tax Compliance Act ("FATCA"). The objective of this law is to combat U.S. tax evasion by certain U.S. Persons and obtain from non-US financial institutions ("Foreign Financial Institutions" or "FFIs") information relating to such persons that have direct or indirect accounts or investments in those FFIs.

In case FFIs choose not to comply with FATCA, FATCA will impose a withholding tax of 30 % on certain U.S. source income and gross sales proceeds.

To be relieved from these withholding taxes, the FFIs will need to comply with the provisions of FATCA under the terms of the applicable legislation implementing FATCA.

In particular, since July 2014, FFIs are required to report directly or indirectly through their local authority to the Internal Revenue Service (the "IRS") certain holdings by and payments made to (i) certain U.S. Persons, (ii) certain non- financial foreign entities ("NFFEs") owned by certain U.S. Persons (iii) and FFIs that do not comply with the terms of the FATCA Legislation.

Being established in Luxembourg and subject to the supervision of the CSSF in accordance with the Law, the SICAV (or each Fund) will be treated as an FFI for FATCA purposes.

Luxembourg has entered into a Model I IGA with the United States on 28 March 2014, which means the Fund must comply with the requirements of the Luxembourg IGA legislation. In this context, the SICAV (and each Fund) is considered as a deemed-compliant FFI with these requirements as all of the Shares and other interests in the SICAV (or relevant Funds) are held by or through certain categories of persons. As a result any share of the SICAV (or relevant Fund) acquired through or held by a non-authorised person or entity may cause the Fund to be in breach of FATCA.

To ensure that the SICAV (or relevant Fund) regularly satisfies these restrictions, investors may be requested to provide additional information to the SICAV (or relevant Fund) to ascertain their tax status.

A failure for the SICAV (or relevant Fund) to obtain such information from each Shareholder and to transmit it to the authorities may trigger the withholding tax to be imposed on payments of certain U.S. source incomes and on proceeds from the sale of certain assets.

Any investor that fails to comply with the Fund's documentation requests may expose himself to a mandatory redemption, transfer or other termination of its interest in its Shares, and may be charged with any taxes, operational costs or penalties imposed on the SICAV (or relevant Fund) and attributable to such Shareholder's failure to provide the information.

There can be no assurance, however, that the SICAV (or each Fund) will continue to be exempt from these reporting requirements, in which case the SICAV (or relevant Fund) may be required to report certain information about investors to the relevant governmental authority. Detailed guidance as to the mechanics and scope of this new reporting and withholding regime is continuing to develop. There can be no assurance as to the timing or impact of any such guidance on future operations of the SICAV or the Funds.

CRS

The SICAV (or each Fund) may be subject to the Standard for Automatic Exchange of Financial Account Information in Tax matters (the "Standard") and its Common Reporting Standard (the "CRS") as set out in the Luxembourg law on the Common Reporting Standard (*loi relative à la Norme commune de déclaration* or *"NCD"*) (the "CRS Law").

Under the terms of the CRS Law, the SICAV (or each Fund) expects to be treated as a Luxembourg Non-Reporting Financial Institution (*Institution financière non déclarante*) provided that all of the Shares and other interests in the SICAV (or relevant Funds) are held by or through certain categories of persons. This is based on certain restrictions referred in the subscription and redemption processes detailed in this Prospectus, as well as restrictions on ownership of the SICAV. As a result any share of the SICAV (or relevant Fund) acquired through or held by a non-authorised person or entity may cause the Fund to be in breach of the CRS Law.
To ensure that the SICAV (or relevant Fund) regularly satisfies these restrictions, the Shareholders may be requested to provide additional information to the SICAV (or relevant Fund), along with the required supporting documentary evidence, so that the SICAV (or relevant Fund) is able to satisfy its due diligence obligations under the CRS Law. This information, as exhaustively set out in Annex I of the CRS Law (hereinafter the "Information"), may include personal data related to certain investors.

The Shareholders have a right to access any personal data related to them as contained in the Information and to request rectification of such personal data if they are inaccurate and/or incomplete. For these purposes, the Shareholder may contact the SICAV (or relevant Fund) in writing at the following address: 49, Avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg.

In particular, the Shareholders undertake to inform the SICAV (or relevant Fund) within thirty (30) days of receipt of these statements if any Information as contained in these statements is not accurate.

The Shareholders further undertake to promptly inform the SICAV (or relevant Fund) of and provide the SICAV (or relevant Fund) with all supporting documentary evidence of any changes related to the Information.

Any Shareholder that fails to comply with the SICAV (or relevant Fund)'s documentation or Information requests may be subject to liability for penalties imposed on the SICAV (or relevant Fund) and attributable to such Shareholder's failure to provide the Information under the terms of the applicable law.

FUND SERVICE PROVIDERS

Management Company

The SICAV has appointed Ossiam (the "Management Company") as its management company, responsible for the investment management, administration and distribution of the SICAV. The Board of Directors oversees and retains ultimate responsibility for the SICAV and its activities.

Ossiam is a French *société à directoire et conseil de surveillance* with a share capital of €286 080, having its registered office located 6 place de la Madeleine, 75008 Paris, France, and with a registration number 512 855 958 RCS Paris.

Ossiam is registered as a *Société de Gestion de Portefeuille* with the French *Autorité des Marchés Financiers* under number GP10000016.

In accordance with the *Règlement Général* of the *Autorité des Marchés Financiers*, the Management Company may delegate some of its responsibilities to affiliated and non-affiliated parties; however, the Management Company oversees and retains full responsibility for the activities delegated to service providers.

The Management Company acts as the management company of the SICAV under the freedom to provide services organised by the UCITS Directive. In accordance with the relevant provisions of the Law, the Management Company will be required to comply with the *Règlement Général* of the *Autorité des Marchés Financiers* (being the rules of the Management Company's 'home member state' for the purposes of the Law) in relation to the organisation of the Management Company, including its delegation arrangements, risk management procedures, prudential rules and supervision, applicable prudential rules regarding the Management Company's management of UCITS authorised under the UCITS Directive and the Management Company's reporting requirements. The Management Company shall comply with the Law as regards the constitution and the functioning of the SICAV.

The Management Company is a subsidiary of Natixis Investment Managers, which is ultimately controlled by Natixis, Paris, France.

The Management Company has designed and implemented a remuneration policy that is consistent with, and promotes, sound and effective risk management, based on its business model that by its nature does not encourage excessive risk taking which would be inconsistent with the risk profile of the Sub-Funds. If and where the Management Company identifies those of its staff members whose professional activity has a material impact on the risk profiles of the Sub-Funds, it ensures that these staff members comply with the remuneration policy. The remuneration policy integrates governance, a pay structure that is balanced between fixed and variable components, and risk and long-term performance alignment rules. These alignment rules are designed to be consistent with the interests of the Management Company, the SICAV and the Shareholders, with respect to such considerations as business strategy, objectives, values and interests, and include measures to avoid conflicts of interest. The Management Company ensures that the calculation of a part of the performance-based remuneration may be differed over a three-year period and subject to the compliance with the risk-taking policy of the company. The details of the current remuneration policy of the Management Company are available on the "Regulatory information" page of ossiam.com, or you can request a free paper copy from the registered office of the Management Company.

UCI Administrator

The Management Company has appointed State Street Bank International GmbH, Luxembourg Branch as UCI Administrator, Paying Agent, Domiciliary and Corporate Agent of the SICAV pursuant to the Administrative Agreement.

The UCI Administration activity can be split into three main functions: the registrar function, the NAV calculation and accounting function, and the client communication function. The Management Company, under its supervision and responsibility, has delegated the UCI administration activity of the SICAV, including all three main functions, to State Street Bank International GmbH, Luxembourg Branch (the “UCI Administrator”).

The SICAV's UCI Administrator is responsible for maintaining the books and financial records of the SICAV, preparing the SICAV's financial statements, calculating the amounts of any distribution, and calculating the net asset value of each Share Class.

The SICAV's UCI Administrator is also responsible for the processing and execution of subscription, transfer, conversion and redemption orders of Shares. It also maintains the SICAV's Shareholder register.

Furthermore, the UCI Administrator is also responsible for any communication to the SICAV’s investors.

The SICAV's paying agent ("Paying Agent") is responsible for liaising, and arranging, with the Depositary of the SICAV for the payment to Shareholders of any distribution or redemption proceeds as applicable.

The SICAV's domiciliary and corporate agent ("Domiciliary and Corporate Agent") provides the SICAV with a registered Luxembourg address and such facilities that may be required by the SICAV for holding meetings convened in Luxembourg. It also provides assistance with the SICAV's legal and regulatory reporting obligations, including required filings and the mailing of Shareholder documentation.

The UCI Administrator is not responsible for any investment decisions of the SICAV or the effect of such investment decisions on the performance of the Funds.

The Administration Agreement has no fixed duration, and each party may, in principle, terminate the agreement on not less than ninety (90) calendar days’ prior written notice. The Administration Agreement may also be terminated on shorter notice in certain circumstances, for instance where one party commits a material breach of a material clause of the Administration Agreement. The Administration Agreement may be terminated by the Management Company with immediate effect if this is deemed by the Management Company to be in the interest of the investors. The Administration Agreement contains provisions exempting the UCI Administrator from liability and indemnifying the UCI Administrator in certain circumstances. However, the liability of the UCI Administrator towards the Management Company and the SICAV will not be affected by any delegation of functions by the UCI Administrator.

Depositary

State Street Bank International GmbH is a limited liability company organised under the laws of Germany, having its registered office at Brienner Str. 59, 80333 München, Germany and registered with the commercial register court, Munich under number HRB 42872. It is a credit institution supervised by the European Central Bank (ECB), the German Federal Financial Services Supervisory Authority (BaFin) and the German Central Bank. State Street Bank International GmbH, Luxembourg Branch is authorised by the CSSF in Luxembourg to act as depositary and is specialised in depositary, fund administration, and related services. State Street Bank International GmbH, Luxembourg Branch is registered in the Luxembourg Commercial and Companies' Register (RCS) under number B 148 186. State Street Bank International GmbH is a member of the State Street group of companies having as their ultimate parent State Street Corporation, a US publicly listed company.

The SICAV has appointed State Street Bank International GmbH, acting through its Luxembourg Branch as Depositary of the SICAV's assets pursuant to the Depositary Agreement.

In accordance with the Law, the Depositary has been entrusted with the following main functions:

- Ensuring that the sale, issue, repurchase, redemption and cancellation of Shares are carried out in accordance with the Law, any other applicable Luxembourg law, the Prospectus and the Articles of Incorporation;

- Ensuring that the value of Shares is calculated in accordance with the Prospectus and the Articles of Incorporation, the Law and the applicable Luxembourg laws;

- Carrying out the instructions of the SICAV, and its agents (including the Management Company), unless the Depositary determines in its reasonable opinion that such instructions conflict with the Law, any other applicable national law, the Prospectus or the Articles of Incorporation;

- Ensuring that in transactions involving the assets of the SICAV, any consideration due to the SICAV is remitted to the SICAV within usual time limits which are acceptable market practice in the context of the particular transaction, that the SICAV is notified and, where the situation has not been remedied, the restitution of the assets of the SICAV from the counterparty is requested where possible; and

- Ensuring that the income of the SICAV is applied in accordance with the Prospectus, the Articles of Incorporation, the Law, the UCITS Directive and applicable Luxembourg laws;

- Monitoring the SICAV's cash and cash flows;

- Safekeeping the SICAV's assets which includes (a) except as agreed otherwise, holding in custody all financial instruments that are capable of being registered in a financial instruments account open in the Depositary's books and all financial instruments that can be physically delivered to the Depositary and (b) for other assets, verifying the ownership of the SICAV of such assets and maintaining an up-to-date record accordingly.

Delegation

The Depositary has full power to delegate the whole or any part of its safekeeping functions but its liability will not be affected by the fact that it has entrusted to a third party some or all of the assets in its safekeeping. The Depositary's liability shall not be affected by any delegation of its safekeeping functions under the depositary agreement.

The Depositary has delegated those safekeeping duties set out in Article 34(3)(a) of the Law to State Street Bank and Trust Company with registered office at One Congress Street, Suite 1, Boston, MA 02114-2016, USA, whom it has appointed as its global sub-custodian. State Street Bank and Trust Company as global sub-custodian has appointed local sub-custodians within the State Street Global Custody Network.

Information about the safe-keeping functions which have been delegated and the identification of the relevant delegates and sub-delegates are available at the registered office of the SICAV. In addition, the identification of the relevant delegates and sub-delegates is also available at:
https://www.statestreet.com/disclosures-and-disclaimers/lu/subcustodians

Liability

In the event of a loss of a financial instrument held in custody, determined in accordance with the UCITS Directive, and in particular Article 18 of the UCITS Directive, the Depositary shall return financial instruments of identical type or the corresponding amount to the SICAV without undue delay.

The Depositary shall not be liable if it can prove that the loss of a financial instrument held in custody has arisen as a result of an external event beyond its reasonable control, the consequences of which would have been unavoidable despite all reasonable efforts to the contrary pursuant to the UCITS Directive.

The Depositary will however be liable to the SICAV and the Shareholders for any losses suffered by them arising from the Depositary's negligent or intentional failure to properly fulfil its obligations pursuant to the UCITS Directive.

The Depositary shall not be liable for consequential or indirect or special damages or losses, arising out of or in connection with the performance or non-performance by the Depositary of its duties and obligations.

Conflicts of Interest

The Depositary is part of an international group of companies and businesses that, in the ordinary course of their business, act simultaneously for a large number of clients, as well as for their own account, which may result in actual or potential conflicts. Conflicts of interest arise where the Depositary or its affiliates engage in activities under the depositary agreement or under separate contractual or other arrangements. Such activities may include:

- Providing nominee, administration, registrar and transfer agency, research, agent securities lending, investment management, financial advice and/or other advisory services to the SICAV;

- Engaging in banking, sales and trading transactions including foreign exchange, derivative, principal lending, broking, market making or other financial transactions with the SICAV either as principal and in the interests of itself, or for other clients.

In connection with the above activities the Depositary or its affiliates:

- Will seek to profit from such activities and are entitled to receive and retain any profits or compensation in any form and are not bound to disclose to, the SICAV, the nature or amount of any such profits or compensation including any fee, charge, commission, revenue share, spread, mark-up, mark-down, interest, rebate, discount, or other benefit received in connection with any such activities;

- May buy, sell, issue, deal with or hold, securities or other financial products or instruments as principal acting in its own interests, the interests of its affiliates or for its other clients;

- May trade in the same or opposite direction to the transactions undertaken, including based upon information in its possession that is not available to the SICAV;

- May provide the same or similar services to other clients including competitors of the SICAV;

- May be granted creditors' rights by the SICAV which it may exercise.

The SICAV may use an affiliate of the Depositary to execute foreign exchange, spot or swap transactions for the account of the SICAV. In such instances the affiliate shall be acting in a principal capacity and not as a broker, agent or fiduciary of the SICAV. The affiliate will seek to profit from these transactions and is entitled to retain and not disclose any profit to the SICAV. The affiliate shall enter into such transactions on the terms and conditions agreed with the SICAV.

Where cash belonging to the SICAV is deposited with an affiliate being a bank, a potential conflict arises in relation to the interest (if any) which the affiliate may pay or charge to such account and the fees or other benefits which it may derive from holding such cash as banker and not as trustee.

The Management Company may also be a client or counterparty of the Depositary or its affiliates.

Potential conflicts that may arise in the Depositary's use of sub-custodians include four broad categories:

- i) conflicts from sub-custodian selection and asset allocation among multiple sub-custodians influenced by (a) cost factors, including lowest fees charged, fee rebates or similar incentives and (b) broad two-way commercial relationships in which the Depositary may act based on the economic value of the broader relationship, in addition to objective evaluation criteria;

- ii) sub-custodians, both affiliated and non-affiliated, act for other clients and in their own proprietary interest, which might conflict with clients' interests;
- iii) sub-custodians, both affiliated and non-affiliated, have only indirect relationships with clients and look to the Depositary as its counterparty, which might create incentive for the Depositary to act in its self-interest, or other clients' interests to the detriment of clients; and
- iv) sub-custodians may have market-based creditors' rights against client assets that they have an interest in enforcing if not paid for securities transactions.

In carrying out its duties the Depositary shall act honestly, fairly, professionally, independently and solely in the interests of the SICAV and its Shareholders.

Up-to-date information on the Depositary, its duties, any conflicts that may arise, the safekeeping functions delegated by the Depositary, the list of delegates and sub-delegates and any conflicts of interest that may arise from such a delegation will be made available to Shareholders on request.

The Depositary has functionally and hierarchically separated the performance of its depositary tasks from its other potentially conflicting tasks. The system of internal controls, the different reporting lines, the allocation of tasks and the management reporting allow potential conflicts of interest and the Depositary issues to be properly identified, managed and monitored.

GENERAL INFORMATION

Organisation

The SICAV was incorporated on 5 April 2011 under the name of Ossiam Lux.

The Articles of Incorporation were deposited with the Luxembourg *Registre de Commerce et des Sociétés* and a publication of such deposit made in the *Mémorial C, Recueil des Sociétés et Associations* of 18 April 2011. The Articles of Incorporation were amended on 18 May 2012 and on 28 July 2023. The amended Articles of Incorporation were deposited with the Luxembourg *Registre de Commerce et des Sociétés* and a publication of such amendments made in the *Mémorial C, Recueil des Sociétés et Associations* on 11 June 2012 and in the *Recueil Electronique des Sociétés et Associations* on 30 August 2023 respectively.

The registered office of the SICAV is located at 49 Avenue J.F. Kennedy, L-1855 Luxembourg. The SICAV is recorded in the Luxembourg *Registre de Commerce et des Sociétés* under the number B160071.

Under Luxembourg law, the SICAV is a distinct legal entity. Each of the Funds, however, is not a distinct legal entity from the SICAV. All assets and liabilities of each Fund are distinct from the assets and liabilities of the other Funds.

Qualification under Luxembourg Law

The SICAV qualifies as a UCITS under Part I of the Law.

Accounting Year

The SICAV's fiscal year end is December 31.

Reports

The SICAV publishes annually audited financial statements and semi-annually unaudited financial statements. The SICAV's annual financial statements are accompanied by a discussion of each Fund's management by the Management Company.

Shareholders' Meetings

The annual general meeting of Shareholders is held at 14h00 Luxembourg time in Luxembourg on the third Friday of each month of May. Extra-ordinary Shareholders' meetings or general meetings of Shareholders of any Fund or any Share Class may be held at such time and place as indicated in the notice to convene. Notices of such meetings shall be provided to the Shareholders in accordance with Luxembourg law.

Disclosure of Funds' Positions

The Board of Directors may, in compliance with applicable laws and regulations (in particular those relating to the prevention of market timing and related practices), authorise the disclosure of information pertaining to a Fund's positions subject to (i) certain restrictions designed to protect the Fund's interests, (ii) the Shareholder's acceptance of the terms of a confidentiality agreement.

Minimum Net Assets

The SICAV must maintain assets equivalent in net value to at least €1,250,000. There is no requirement that the individual Funds have a minimum amount of assets.

Changes in Investment Policies of the Fund

The investment objective and policies of each Fund may be modified from time to time by the Board of Directors without the consent of the Shareholders, although, if any such modification is deemed material, the Shareholders will be given one (1) month's prior notice of any such change in order to redeem their Shares free of charge.

Merger of the SICAV or any Fund with Other Funds or UCIs

In the circumstances as provided by the Articles of Incorporation, the Board of Directors may decide to allocate the assets of any Fund to those of another existing Fund or to another Luxembourg or foreign UCITS (the "New

UCITS") or to another fund within such other Luxembourg or foreign UCITS (the "New Fund") and to redesignate the Shares of the Share Class or Share Classes concerned, as relevant, as shares of the New UCITS of or the New Fund (following a split or consolidation, if necessary, and the payment of the amount corresponding to any fractional entitlement to Shareholders). In case the SICAV or the Fund concerned by the merger is the receiving UCITS (within the meaning of the Law), the Board of Directors will decide on the effective date of the merger it has initiated. Such a merger shall be subject to the conditions and procedures imposed by the Law, in particular concerning the merger project to be established by the Board of Directors and the information to be provided to the Shareholders.

A contribution of the assets and of the liabilities attributable to any Fund to another Fund may, in any other circumstances, be decided upon by a general meeting of the Shareholders of the Share Class or Share Classes issued in the Fund concerned for which there shall be no quorum requirements and which will decide upon such an amalgamation by resolution taken by simple majority of the votes validly cast. Such general meeting of the Shareholders will decide on the effective date of such merger.

The Shareholders may also decide a merger (within the meaning of the Law) of the assets and of the liabilities attributable to the SICAV or any Fund with the assets of any New UCITS or New Fund. Such merger and the decision on the effective date of such merger shall require resolutions of the Shareholders of the SICAV or Fund concerned, subject to the quorum and majority requirements referred to in the Articles. The assets which may not or are unable to be distributed to such Shareholders for whatever reasons will be deposited with the Luxembourg *Caisse de Consignation* on behalf of the persons entitled thereto.

Where the SICAV or any of its Funds is the absorbed entity which, thus, ceases to exist and irrespective of whether the merger is initiated by the Board of Directors or by the Shareholders, the general meeting of Shareholders of the SICAV or of the relevant Fund must decide the effective date of the merger. Such general meeting is subject to the quorum and majority requirements referred to in the Articles of Incorporation.

Dissolution and Liquidation of any Fund or any Class of Shares

Each of the SICAV and any Fund have been established for an unlimited period. The Board of Directors, however, may dissolve any Fund or any Share Class and liquidate the assets of the Fund or Share Class in accordance with Luxembourg law and the Articles of Incorporation.

Shareholders will receive from the Depositary their pro rata portion of the net assets of the SICAV, Fund or Share Class, as the case may be, in accordance with Luxembourg law and the Articles of Incorporation.

Liquidation proceeds not claimed by Shareholders will be held by the Luxembourg *Caisse de Consignation* in accordance with Luxembourg law.

If the Board of Directors determines to dissolve any Fund or any Share Class and liquidate its assets, the Board of Directors will publish that determination as it determines in the best interest of the Shareholders of such Fund or Share Class.

All redeemed Shares shall be cancelled. The dissolution of the last Fund of the SICAV will result in the liquidation of the SICAV. Liquidation of the SICAV shall be carried out in compliance with the Luxembourg Law and with the Articles of Incorporation.

Queries and complaints

Any person who would like to receive further information regarding the SICAV or who wishes to make a complaint about the operations of the SICAV should contact, free of charge, the Management Company.

DOCUMENTS AVAILABLE

The following documents are available for inspection at:

State Street Bank International GmbH, Luxembourg Branch,
49 Avenue J.F. Kennedy, L-1855 Luxembourg
Grand Duchy of Luxembourg

between 10h00 and 16h00 Luxembourg time on any day that Luxembourg banks are open for regular business.

- The Articles of Incorporation;
- The management company services agreement between the SICAV and the Management Company;
- The Fund administration agreement between the Management Company and State Street Bank International GmbH, Luxembourg Branch;
- The depositary agreement between the SICAV and State Street Bank International GmbH, Luxembourg Branch;
- The Prospectus and Key (Investor) Information Document(s);
- The most recent annual and semi-annual financial statements of the SICAV;
- The net asset value of a Share of each Share Class of any Fund for any day that the Shares' net asset values were calculated; and

The subscription and redemption prices of a Share of each Share Class of any Fund for any day that the Shares' net asset values were calculated.

Relevant notifications or other communications to Shareholders concerning their investment in the SICAV will be posted on the website www.ossiam.com, and will be made available at the SICAV's or the Management Company's registered office. In addition, where required by Luxembourg law or the CSSF, Shareholders will also be notified in writing or in such other manner as prescribed under Luxembourg law or as provided in the Articles of Incorporation.

FUND SERVICE PROVIDERS AND BOARD OF DIRECTORS

Board of Directors:	Bruno Poulin, Chief Executive Officer, Ossiam Philippe Chanzy, Deputy Chief Executive Officer, Ossiam Antoine Moreau, Independent Director Christophe Arnould, Independent Director
Management Company:	Ossiam 6 place de la Madeleine F-75008 Paris France
Board of directors of the Management Company:	Bruno Poulin Philippe Chanzy
Supervisory board of the Management Company:	Alain Bruneau Jérôme Urvoy Natixis Investment Managers permanently represented by Stephan Dubouloz
Depositary:	State Street Bank International GmbH, Luxembourg Branch. 49 Avenue J.F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg

UCI Administrator, Paying Agent, Domiciliary and Corporate Agent:	State Street Bank International GmbH, Luxembourg Branch. 49, Avenue J.F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg
Auditor of the SICAV:	Deloitte Audit S.à r.l 20, Boulevard de Kockelscheuer L-1821 Luxembourg Grand Duchy of Luxembourg
Legal Adviser:	Vandenbulke 12c Impasse Drosbach L-1882 Luxembourg Grand Duchy of Luxembourg
Supervisory Authority:	*Commission de Surveillance du Secteur Financier* (www.cssf.lu)

APPENDIX 1 - OSSIAM EUROPE ESG MACHINE LEARNING

OSSIAM EUROPE ESG MACHINE LEARNING, a Sub-Fund of OSSIAM LUX

Management Company: Ossiam, part of Natixis group of companies

Objectives and Investment Policy

Investment objective

The objective of the Fund is to deliver the net total return of a selection of equities which are listed in Europe while consistently integrating environmental, social and governance ("ESG") matters.

The Fund is an actively managed UCITS ETF.

Investment policy

In order to achieve its investment objective, the Fund can use total return swaps with the objective of delivering synthetically the performance of a portfolio of equities which are selected and weighted as detailed under the investment strategy. This method implies a counterparty risk as described in the below Risk and Reward Profile. The net asset value per share of the Fund will therefore increase (or decrease) according to the evolution of the portfolio of equities. The counterparty to the swaps will be a first-class financial institution that specialises in this type of transaction. The Fund may also enter into multiple swap agreements with multiple swap counterparties with the same characteristics as previously described.

Alternatively, the Fund can invest directly in all or part of the equity securities which are selected by applying the investment strategy described below.

In any case, the Fund will be invested in for a minimum of 75% in equities or rights issued by companies having their registered office in the European Economic Area, excluding Liechtenstein.

In addition, and on an ancillary basis, the Fund may use other derivatives for hedging and investment purposes as described under "Use of Derivatives, Special Investment and Hedging Techniques" in the Prospectus.

The Reference Currency of the Fund is the Euro.

The Fund is actively managed and will only use its benchmark, the Solactive Europe 600 Index NTR (the "Benchmark") for performance and carbon emission comparison purposes. The Fund's portfolio composition is therefore not constrained by the Benchmark.

The Management Company may invest in securities not included in the Benchmark based on the active Investment Strategy further described below. The Fund's holdings may deviate significantly from the Benchmark's constituents, as the Benchmark will not be used as a universe from which to select securities.

Investment strategy

The Fund seeks to achieve its investment objective by investing primarily in a dynamic selection of equities listed in Europe (the "Investment Universe"). The Investment Universe is made up of the largest stocks with ESG (Environment, Social, Governance) data which are listed and traded on the major exchanges including but not limited to the following countries: Austria, Belgium, Czech Republic, Denmark, Finland, France, Germany, Ireland, Italy, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, the United Kingdom. The list of countries can be changed from time to time to take into account structural changes in each market.

In order to achieve its investment objective, the Management Company uses a quantitative model which implements a rules-based approach that aims to assess the securities from the Investment Universe.

The model uses ESG data provided by leading data providers, such as Sustainalytics, or Trucost, (the "ESG Providers") as raw input for its quantitative model to first apply, to 90% minimum of the portfolio, an "Ethical Filter" to exclude securities from the Investment Universe that are not aligned with the ESG and human rights objectives of the Fund (as further detailed in the Transparency Code available on the Management Company's website www.ossiam.com):

- Undergo high-risk controversies;
- Are involved in controversial weapons business (e.g., cluster munitions or chemical weapons);
- Have significant operations in the tobacco or coal industries (based on an assessment by the ESG Providers);
- Are not compliant with the Ten Principles of the UN Global Compact (https://www.unglobalcompact.org/what-is-gc/mission/principles);
- Are referenced in major Scandinavian institutions' (such as Norges Bank) publicly available exclusion lists; or
- For stocks that are involved in the electricity production sub-sector, those that have more than 20%[1] of their production from coal-fired plants.

Securities that pass the Ethical Filter are then screened through a liquidity filter (the "Liquidity Filter") to exclude the least liquid stocks.

Securities that pass the Liquidity Filter are screened according to the Management Company's quantitative model, based on machine learning techniques. The Management Company's quantitative model aims to identify securities which represent potential investment opportunities as opposed to potential investment risks. More precisely, the model uses machine learning techniques to integrate and process a very large set of ESG and financial data and to select the patterns that show a significant link between ESG characteristics and financial performance for the securities in the Investment Universe. The model does this through quantitative statistical analysis which includes an analysis of the previous results from the model compared to actual performance. The model uses this comparison to refine continuously the quantitative statistical analysis techniques.

The outcome of the machine learning process consists of a classification of eligible securities (i.e., securities from the Investment Universe that pass the Liquidity Filter) into those that, on balance, represent an "investment opportunity" (i.e., securities that, given their ESG profile, have a positive outlook) and

[1] This threshold of 20% could be decreased (i.e. less tolerance on production from coal-fired plants) to be in line with future ESG practice. It will not be increased.

those that, on balance, represent a risk (i.e., securities that, given their ESG profile, have a negative outlook). Securities that are classified as "ESG negative outook" are excluded from the Investment Universe, with the remaining securities (i.e., those classified as "investment opportunity") being the "Eligible Universe". The selectivity of this ESG machine learning filter is at least 20%.
The Management Company analyses the historical volatilities of the price of each security in the Eligible Universe as well as the historical correlations among them. It then selects and weights certain securities so that the resulting portfolio has minimum expected volatility while complying with the following constraints (at the time of reconstitution):

- The portfolio must be fully invested, no short selling;
- The maximum exposure to a single stock issuer shall not exceed 4.5% of the current value of the portfolio;
- The maximum exposure to an industry sector shall not exceed 20% of the current value of the portfolio;
- The maximum exposure to stock classified as REITS (Real Estate Investment Trusts) or stocks issued by companies which do not have their registered office in the European Economic Area shall not exceed 20% of the current value of the portfolio;
- Total greenhouse gas emissions must be 40% lower than the emissions related to the Benchmark as defined above in the Investment Policy, (based on an assessment of the absolute value of the previous year's carbon emissions data for each company);
- Potential greenhouse gas emissions from reserves must be 40% lower than the potential emissions related to the Benchmark (based on an assessment which uses potential emissions figures calculated using the previous year's oil reserve data of each company, where applicable); and
- ESG rating must be at least 10% higher than the ESG rating of the Benchmark (based on ESG ratings for each company).

In certain market conditions, the composition of the equities in the Eligible Universe may make it impossible to perform the weighting optimisation while complying exactly with the list of constraints above. In such circumstances, the Management Company can rateably reduce some of the constraints (for example, by gradually reducing the 40% limits).

The Management Company performs the rebalancing of the Fund's portfolio on a quarterly basis. In addition, the Management Company may re-adjust on an ad hoc basis as deemed necessary.

Capital gains and net income of the Fund will be capitalised and no dividend will be payable to Shareholders except for the distributing Shares for which all or part of the capital and/or income may be distributed once or several times a year as may be decided by the Board of Directors. Please refer to the Prospectus for additional information.

The recommended investment horizon is 5 years.

Performance Comparisons
The Fund's performance is compared, in the Key (Investor) Information Document and marketing materials, against the Benchmark. It may also be compared against other indices (eg, broad market indices) but these indices are used only for performance comparison and are not used as benchmarks by the Management Company and the Fund is not constrained by them.

SFDR disclosures
The Fund is an Article 8 fund under Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (the "SFDR"). The SFDR requires the Management Company to include in this Appendix certain disclosures, which are set out below.

Sustainability risk
The SFDR defines sustainability risk as an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of an investment of the Sub-Fund. The Management Company recognises that the securities which comprise the universe may be exposed to sustainability risks from time to time. In order to reduce the potential impact such risks may have on the Fund, the Management Company took such risks into account in the investment strategy as described above. The Management Company considers that, even though sustainability risks are inevitable and could have a negative impact on the Fund, the investment strategy contributes to reducing them.

Additional information

The attention of investors is drawn to the fact that, in accordance with the SFDR, additional information about:

(i) the environmental or social characteristics (or combination thereof) promoted by the Fund,

(ii) any SFDR reference benchmark,

(iii) how the principal adverse impacts of investment decisions on sustainability factors are considered, and

(iv) the disclosure required by Article 6 of Regulation (EU) 2020/852 (the "Taxonomy Regulation"),

is available in the annex to this Prospectus.

Risk and Reward Profile

The specific risks of investing in the Fund are linked to:

- **ESG Risk**

There is a risk that ESG investments may underperform the broad market. ESG information from third-party data providers may be incomplete, inaccurate or unavailable. As a result, there is a risk that the Management Company may incorrectly assess a security or issuer, resulting in the incorrect inclusion or exclusion of a security in the portfolio of a Fund.

- **Geographic concentration risk**

As the Fund concentrates investments in certain geographic regions, it may suffer losses, particularly when the economies of those regions experience difficulties or when investing in those regions become less attractive. Moreover, the markets in which the Fund invests may

- **Currency risk**

The Fund could be exposed to securities denominated in a number of different currencies other than the Reference Currency. Changes in foreign currency exchange rates will affect the value of some securities held by the Funds and can bring additional volatility.

be significantly affected by adverse political, economic or regulatory developments.

The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques" – "Global Risk Exposure".

Please refer to the chapter entitled "General Risk Considerations" above which describes the other risks linked to an investment into the Fund.

Charges for this Fund

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The total amount of charges and expenses paid annually by each Share Class (the "Total Expense Ratio") shall not exceed such percentage as indicated in this table and applied on a daily basis on the net asset value of such Share Class.

The subscription and redemption of Shares may be subject to Entry and Exit Charges which shall not exceed a percentage of the net asset value of the Shares being purchased or redeemed as indicated in this table.

Charges by Share Class			
Share Class		**UCITS ETF 1C(EUR)**	**2C(EUR)**
One-off charges taken from your investment or your redemption (as a % of the net asset value)			
Entry Charge	Maximum Sales Charge	3%	3%
	Maximum Charge for Subscriptions payable to the Fund	1%	1%
Exit Charge	Maximum Redemption charge	3%	3%
	Maximum Charge for Redemptions payable to the Fund	1%	1%
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.			
Charges taken from the Share Class over a year (as a % of the net asset value)			
Total Expense Ratio (TER)		0.65%	0.45%

Practical Information

This Fund might be subject to specific tax treatment in Luxembourg. Depending on your own country of residence, this might have an impact on your investment. For further details, please speak to an adviser. This Fund is eligible to French savings plan called PEA for French investors. This Fund qualifies as an equity fund pursuant to the German Investment Act, as further described under "Taxation" in the Prospectus.

The net asset value per Share may be obtained on the Management Company's website (www.ossiam.com).

The Indicative Net Asset Value is calculated by Solactive AG and be published on www.solactive.com. The information on the portfolio of the Fund is disclosed in the annual and semi-annual reports of the Fund and may be consulted on the website of the Management Company (www.ossiam.com) In addition, on each Dealing Day, the Fund will disclose on www.ossiam.com the identities and quantities of the Fund's portfolio holdings in respect of the previous Dealing Day.

Information on the counterparties to swap agreements is disclosed in the annual report of the Fund and may be obtained by contacting the Management Company.

Date of creation of the Fund: 21 June 2011

Maximum Delay for Settlement of Subscriptions: 3 business days
Maximum Delay for Settlement of Redemptions: 3 business days
Dealing Deadline: 3 p.m. (Luxembourg time)

Share Information							
Share Class	Type of investors	Currency	Minimum Subscription Requirement	Minimum Redemption Requirement	Fractional Shares	Dividend Policy	Subscription on the primary market
UCITS ETF 1C(EUR)	All investors	Euro	€1,000,000	€1,000,000	No	Accumulating	Only Authorised Participants and approved investors
2C(EUR)*	All Investors*	Euro	€10,000,000*	€10,000,000*	No	Accumulating	Only approved investors

(*) The Board of Directors or the Management Company may, in their discretion, waive or modify the Minimum Subscription Requirement, Minimum Redemption Requirement relating to the Share Class 2C(EUR).

The Shares are fully transferable to investors and may be listed for trading on one or more stock exchanges. As a consequence of those listings, (i) there is an obligation on one or more members of the Relevant Stock Exchanges to act as liquidity providers offering bid and offer prices through the trading session at which the Shares can be purchased or sold by investors, (ii) investors may purchase and sell the Shares either through their usual broker on any trading day or through a fund platform. Brokers may charge certain fees for trading and brokerage.

Additional information about the Fund (including prospectus, reports and accounts) may be obtained free of charge at the Registered Office of the Management Company and of the Depositary and UCI Administrator.

The Board of Directors may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus.

The Fund is authorised in Luxembourg and regulated by the *Commission de Surveillance du Secteur Financier*.

APPENDIX 2 – OSSIAM STOXX® EUROPE 600 ESG EQUAL WEIGHT NR

OSSIAM STOXX® EUROPE 600 ESG EQUAL WEIGHT NR, a Sub-Fund of OSSIAM Lux

Management Company: Ossiam, part of Natixis group of companies

Objectives and Investment Policy

Investment objective

The Fund's objective is to replicate, before the Fund's fees and expenses, the performance of the STOXX® Europe 600 ESG Broad Market Equal Weight Index Net Return EUR closing level, which screens securities for certain environmental, social and governance ("ESG") criteria.

The STOXX® Europe 600 ESG Broad Market Equal Weight Index Net Return EUR (the "Index ", ISIN: CH1135769888) is a total return index (net dividends reinvested), calculated and published by STOXX (the "Index Provider"), expressed in EUR. For a detailed description of the Index, see section "Description of the Index".

The anticipated level of tracking error in normal conditions is 0.50% over a one-year period.

Investment policy

In order to achieve its investment objective, the Fund primarily will primarily invest, through physical replication, in all or part of the equity securities comprised in the Index and in substantially the same weights as in the Index.

In addition, and on an ancillary basis, the Fund may use derivatives for hedging and investment purposes, as described under "Use of Derivatives, Special Investment and Hedging Techniques" in the Prospectus.

The Reference Currency of the Fund is the Euro.

Description of the Index

General Description

The Index is the equally weighted version of the STOXX® Europe 600 ESG Broad Market index (the "Base Index") which itself is the ESG version of the widely followed STOXX® Europe 600 index (the "Parent Index"). The Index has the same constituents as the Base Index (composed of 80% of the number of securities from the Parent Index in normal circumstances), and each company in the Index is allocated the same weight (1/480 or 0.2083% in normal circumstances), rebalanced quarterly. As such, sector exposures in the Index will differ from those of the Base and the Parent Index.

Index Methodology

The Base Index tracks the performance of the securities from the Parent Index after a set of compliance, involvement and ESG performance screens are applied to all the securities composing the Parent Index, leading to the exclusion of at least 20% of these.

Companies that are non-compliant based on the Sustainalytics Global Standards Screening assessment, are involved in Controversial Weapons or have no ESG scores are not eligible for selection. Additional exclusion filters are applied, screening companies for involvement in Tobacco Production, Thermal Coal and Military Contracting. The remaining securities are ranked in descending order of their ESG scores within each of the 11 ICB Industry groups. The Base Index selects the top-ranking securities in each of the ICB Industries until the number of selected securities reaches 80% (in normal circumstances) of the number of securities in the Parent Index.
Additional detail and definitions of capitalised terms are available in the STOXX® Index Methodology Guide (Portfolio Based Indices) accessible from https://www.stoxx.com/rulebooks.

The Index is then obtained by allocating the same weight (1/480 or 0.2083%) to the constituents of the Base Index, selected as per the above. The Index is rebalanced quarterly to coincide with the quarterly share adjustments of the Base Index.

The Index will be calculated and published by the Index Provider using the latest available prices and number of units of each Index constituent.
No fees are charged at Index level when changes are made to the composition of the Index.

Income derived from the Fund is distributed for any distributing Shares and reinvested for accumulating Shares, as further detailed in this Appendix. Please refer to the "Subscription, Transfer, Conversion and Redemption of Shares section" in the Prospectus for additional information.

The recommended investment horizon is 5 years.

Performance Comparisons

The Fund's performance is compared, in the Key (Investor) Information Document and marketing materials, against the Index. It may also be compared against other indices (eg, broad market indices) but these indices are used only for performance comparison and are not used as benchmarks by the Management Company and the Fund is not constrained by them.

SFDR disclosures

The Fund is an Article 8 fund under Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (the "SFDR"). The SFDR requires the Management Company to include in this Appendix certain disclosures, which are set out below.

Sustainability risk

The SFDR defines sustainability risk as an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of Fund. The Management Company recognises that the securities which comprise the universe may be exposed to sustainability risks from time to time. A sustainability risk can either represent a risk on its own or have an impact on and contribute significantly to other risks, such as market risks, operational risks, liquidity risks or counterparty risks.

The Management Company considers sustainability risks via its investment policy. The objective of the Fund is to replicate the Index which methodology prioritises meeting certain E, S and G criteria. As a result, generally, such companies will be submitted to lower climate transition risk, which is a key, systemic sustainability risk. Moreover, Sustainability Risks may be incorporated into the Index Provider's methodology. The Index Provider's methodology may include assessment of individual company/issuer against ESG criteria, including consideration of Sustainability Risks.

Additional information

The attention of investors is drawn to the fact that, in accordance with the SFDR, additional information about:

(i) the environmental or social characteristics (or combination thereof) promoted by the Fund,

(ii) any SFDR reference benchmark,

(ii) how the principal adverse impacts of investment decisions on sustainability factors are considered, and

(iii) the disclosure required by Article 6 of Regulation (EU) 2020/852 (the "Taxonomy Regulation"),

is available in the annex to this Prospectus.

Risk and Reward Profile

The specific risks of investing in the Fund are linked to:

- **Geographic concentration risk**

As the Fund concentrates investments in certain geographic regions, it may suffer losses, particularly when the economies of those regions experience difficulties or when investing in those regions become less attractive. Moreover, the markets in which the Fund invests may be significantly affected by adverse political, economic or regulatory developments.

- **ESG Risk**

There is a risk that ESG investments may underperform the broad market. ESG information may be incomplete, inaccurate or unavailable. As a result, there is a risk that the Index Provider may incorrectly assess a security or issuer, resulting in the incorrect inclusion or exclusion of a security in the Index.

- **Currency risk**

The Fund could be exposed to securities denominated in a number of different currencies other than the Reference Currency. Changes in foreign currency exchange rates will affect the value of some securities held by the Funds and can bring additional volatility.

The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure".

Please refer to the chapter entitled "General Risk Considerations" above which describes the other risks linked to an investment into the Fund.

Charges for this Fund

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The total amount of charges and expenses paid annually by each Share Class (the "Total Expense Ratio") shall not exceed such percentage as indicated in this table and applied on a daily basis on the net asset value of such Share Class.

The subscription and redemption of Shares may be subject to Entry and Exit Charges which shall not exceed a percentage of the net asset value of the Shares being purchased or redeemed as indicated in this table.

Charges by Share Class		
Share Class		**UCITS ETF 1C(EUR)**
One-off charges taken from your investment or your redemption (as a % of the net asset value)		
Entry Charge	Maximum Sales Charge	3%
	Maximum Replication Charge for Subscriptions	1%
Exit Charge	Maximum Redemption charge	3%
	Maximum Replication Charge for Redemptions	1%
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.		
Charges taken from the Share Class over a year (as a % of the net asset value)		
Total Expense Ratio (TER)		0.30%

Practical Information

This Fund might be subject to specific tax treatment in Luxembourg. Depending on your own country of residence, this might have an impact on your investment. For further details, please speak to an adviser.

This Fund qualifies as an equity fund pursuant to the German Investment Act, as further described under "Taxation" in the Prospectus. The net asset value per Share of the Fund may be obtained on the Management Company's website (www.ossiam.com).

The Indicative Net Asset Value is calculated by Solactive AG. It can be accessed on www.solactive.com. The information on the portfolio of the Fund is disclosed in the annual and semi-annual reports of the Fund.

Information on the counterparties to swap agreements is disclosed in the annual report of the Fund and may be obtained by contacting the Management Company.

A detailed description of the Index, as well as current components and weights comprising the Index, is available to subscribers on Stoxx website (ww.stoxx.com).

Date of creation of the Fund: 16 May 2011

Until 28 March 2024		**As of 29 March 2024**	
Dealing Deadline:	3:30 p.m. (Luxembourg time)	**Dealing Deadline:**	3:00 p.m. (Luxembourg time)

Maximum Delay for Settlement of Subscriptions: 3 business Days
Maximum Delay for Settlement of Redemptions: 3 business Days

Share Information							
Share Class	Type of investors	Currency	Minimum Subscription Requirement	Minimum Redemption Requirement	Fractional Shares	Dividend Policy	Subscription on the primary market
UCITS ETF 1C (EUR)	All investors	Euro	€2,000,000	€2,000,000	No	Accumulating	Only Authorised Participants and approved investors

The Shares are fully transferable to investors and may be listed for trading on one or more stock exchanges. As a consequence of those listings, (i) there is an obligation on one or more members of the Relevant Stock Exchanges to act as liquidity providers offering bid and offer prices through the trading session at which the Shares can be purchased or sold by investors, (ii) investors may purchase and sell the Shares either through their usual broker on any trading day or through a fund platform. Brokers may charge certain fees for trading and brokerage.

Additional information about the Fund (including prospectus, reports and accounts) may be obtained free of charge at the Registered Office of the Management Company and of the Depositary and UCI Administrator.

The Board of Directors may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus.

The Fund is authorised in Luxembourg and regulated by the *Commission de Surveillance du Secteur Financier*.

STOXX® and its licensors (the "Licensors") have no relationship to OSSIAM, other than the licensing of the STOXX® Europe 600 ESG Broad Market Equal Weight Index Net Return EUR and the related trademarks for use in connection with the OSSIAM STOXX® Europe 600 ESG Equal Weight NR.
STOXX® and its Licensors do not:

- Sponsor, endorse, sell or promote the OSSIAM STOXX® Europe 600 ESG Equal Weight NR.
- Recommend that any person invest in the OSSIAM STOXX® Europe 600 ESG Equal Weight NR or any other securities.
- Have any responsibility or liability for or make any decisions about the timing, amount or pricing of OSSIAM STOXX® Europe 600 ESG Equal Weight NR.
- Have any responsibility or liability for the administration, management or marketing of the OSSIAM STOXX® Europe 600 ESG Equal Weight NR.
- Consider the needs of the OSSIAM STOXX® Europe 600 ESG Equal Weight NR or the owners of the same in determining, composing or calculating the STOXX® EUROPE 600 ESG Broad Market EQUAL WEIGHT Index Net Return or have any obligation to do so.

STOXX® and its Licensors will not have any liability in connection with the OSSIAM STOXX® Europe 600 ESG Equal Weight NR. Specifically,

- STOXX and its Licensors do not make any warranty, express or implied and disclaim any and all warranty about:
- The results to be obtained by the OSSIAM STOXX® Europe 600 ESG Equal Weight NR, the owner of the same or any other person in connection with the use of the STOXX® Europe 600 ESG Broad Market Equal Weight Index Net Return and the data included in the same;
- The accuracy or completeness of the STOXX® Europe 600 ESG Broad Market Equal Weight Index Net Return and its data;
- The merchantability and the fitness for a particular purpose or use of the STOXX® Europe 600 ESG Broad Market Equal Weight Index Net Return and its data;
- STOXX® and its Licensors will have no liability for any errors, omissions or interruptions in the STOXX® Europe 600 ESG Broad Market Equal Weight Index Net Return or its data;
- Under no circumstances will STOXX® or its Licensors be liable for any lost profits or indirect, punitive, special or consequential damages or losses, even if STOXX® or its Licensors knows that they might occur.

The licensing agreement between OSSIAM and STOXX® is solely for their benefit and not for the benefit of the owners of the OSSIAM STOXX® Europe 600 ESG Equal Weight NR or any other third parties.

APPENDIX 3 – OSSIAM SHILLER BARCLAYS CAPE® US SECTOR VALUE TR

OSSIAM SHILLER BARCLAYS CAPE® US SECTOR VALUE TR, a Sub-Fund of OSSIAM LUX

Management Company: Ossiam, part of Natixis group of companies

Objectives and Investment Policy

Investment objective

The Fund's objective is to replicate, before the Fund's fees and expenses, the performance of the Shiller Barclays CAPE® US Sector Value Net TR Index closing level.

The Shiller Barclays CAPE® US Sector Value Net TR Index (the "Index") is a total return index (net dividends reinvested) expressed in USD, sponsored by Barclays (the "Index Provider"), and calculated and published by Bloomberg Index Services Limited (the "Calculation Agent"). For a detailed description of the Index, see section "Description of the Index".

The anticipated level of tracking error in normal conditions is 0.50% over a one-year period.

Investment policy

In order to achieve its investment objective, the Fund will primarily use swaps with the objective of tracking the Index performance through synthetic replication. In that case, the Fund will invest in a portfolio of assets, the performance of which will be exchanged against the performance of the Index or a related index, or a portfolio of its constituents through swap agreements with a swap counterparty. This method implies a counterparty risk as described in the below Risk and Reward Profile. The net asset value per Share of the Fund will therefore increase (or decrease) according to the evolution of the Index. The counterparty to the swaps will be a first class financial institution that specialises in this type of transaction. The Fund may also enter into multiple swap agreements with multiple swap counterparties with the same characteristics as previously described. In case of synthetic replication, an index license contract may exist between the swap counterparty (ies) and the index provider; therefore, licensing fees may be included in the swap costs.

The Fund may, with due regard to the best interest of its Shareholders, decide to switch partially or totally from synthetic replication (as described above) to physical replication.

In both replication strategies, the Fund shall be permanently invested for a minimum of 60% in equities or rights issued by companies having their registered office in OECD countries.

In addition and on an ancillary basis, the Fund may use other derivatives for hedging and investment purposes, as described under "Use of Derivatives, Special Investment and Hedging Techniques" in the Prospectus.

The Reference Currency of the Fund is the US Dollar.

Description of the Index

General Description

The Shiller Barclays CAPE® US Sector Value Net TR Index reflects the performance of a dynamic long exposure to 4 US equity sectors which are selected every month according to their Relative CAPE® (Cyclically Adjusted Price Earnings) ratio and price variations over the prior 12 months (the "12-month price momentum").

Exposure to US equity sectors is achieved through S&P Sector Indices (the "Sub-Indices") which capture the performance of the US companies represented by S&P 500 Index.

Each of the 4 selected sub-Indices is allocated the same weight (25%) at each rebalancing date.

Index Methodology

The Index is based on the Shiller Barclays CAPE® Index Family Methodology. The methodology consists of selecting 5 sectors with the lowest Relative CAPE® ratio among 10 sector indices, and then removing the sector with the lowest 12-month price momentum. As the prices of selected Sub-Indices move, the weightings in the Index will change between two rebalancing dates when each sector constituent in the Index is assigned the same weight (25%).
Constituents of the Index are rebalanced on a monthly basis. On 2 July 2021, the list of eligible sub-Indices is as follows:

Sectors	Sub-Indices
Utilities	S&P Utilities Select Sector Index NTR (IXUNTR Index)
Consumer Staples	S&P Consumer Staples Select Sector NTR Index (IXRNTR Index)
Financials	S&P Financials & Real Estate NTR Index (SPFREINR Index)
Materials	S&P Materials Select Sector NTR Index (IXBNTR Index)
Information Technology	S&P Technology Select Sector NTR Index (IXTNTR Index)
Healthcare	S&P Health Care Select Sector NTR Index (IXVNTR Index)
Energy	S&P Energy Select Sector NTR Index (IXENTR Index)
Consumer discretionary	S&P Consumer Discretionary Select Sector NTR Index (IXYNTR Index)
Industrials	S&P Industrial Select Sector NTR Index (IXINTR Index)
Communication Services	S&P Communication Services Select Sector NTR Index (IXCNTR Index)

Sub-Indices composing the Shiller Barclays CAPE® US Sector Value Net TR Index are based on the S&P U.S Indices Methodology. Each Sub-Index is composed of equity securities of companies included in the S&P 500 Index and classified according to the Global Industry Classification Standard ("GICS"), except for the Financials and Real Estate sectors which are combined to form the S&P Financials & Real Estate Index.

The Sub-Indices are reviewed quarterly by S&P on the third Friday of March, June, September, and December.

Additional information on Hedged Index and Hedged Index Share Classes
Each Share Class will aim at replicating the performance of the Index or its hedged version, the Shiller Barclays CAPE® US Sector Value [relevant currency] Hedged Net TR Index, (the "Hedged Index"), as detailed under "Share Class – Additional Information". The Hedged Index is a version of the Index denominated in EUR embedding a currency hedge. The Hedged Index is calculated and published by the Index Provider.

In order to track the Hedged Index performance and to reduce the impact of exchange rate fluctuations between the currency of the Index and the currency in which the Hedged Index is calculated, the Fund will in addition to the use of swaps, enter into currency forward contracts and/or directly invest in swaps that pay the value or performance of the Hedged Index or a related index.

Hedged Index Methodology
The Hedged Index portfolio construction will follow the same methodology as the Index, as detailed above. In addition, in order to reflect the performance of the Index hedged in the relevant currency, the Hedged Index will be calculated by hedging currency exposure by using one-month forward contracts.

Both the Index and the Hedged Index will be calculated and published on a real time and end-of-day basis by NYSE and the Calculation Agent using the latest available prices and number of units of each Index constituent (and the value of the currency hedging forwards, if applicable).

No fees are charged at the Index level and Hedged Index level when changes are made to the composition of the Index and Hedged Index.

Income derived from the Fund is distributed for distributing Shares and reinvested for accumulating Shares, as further detailed in this Appendix. Please refer to the Prospectus for additional information.

The recommended investment horizon is 5 years.

Performance Comparisons
The Fund's performance is compared, in the Key (Investor) Information Document and marketing materials, against the Index. It may also be compared against other indices (eg, broad market indices) but these indices are used only for performance comparison and are not used as benchmarks by the Management Company and the Fund is not constrained by them.

SFDR disclosures
Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (the "SFDR") requires the Management Company to include in this Appendix certain disclosures, which are set out below.

Sustainability risk
The SFDR defines sustainability risk as an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the Fund. The Management Company recognises that the securities which comprise the universe may be exposed to sustainability risks from time to time. However, given the investment objective of the Fund, the Management Company does not specifically consider sustainability risks in its investment decision making.

Principal Adverse Impacts
The investment objective of the Fund is to replicate an index which is based on a quantitative model implementing a rules-based approach. As a result, the Management Company does not undertake any assessment of investments and, in particular, does not consider the adverse impact of investment decisions on sustainability factors as defined in the SFDR.

EU Taxonomy disclosures
Where a Fund is not identified as subject to the disclosure requirements of Article 8 or Article 9 of the SFDR, such Fund is subject to the Article 7 of the Regulation (EU) 2020/852 and must disclose that the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Risk and Reward Profile

The specific risks of investing in the Fund are linked to:

- **Currency risk**

The Fund could be exposed to securities denominated in a number of different currencies other than the Reference Currency. Changes in foreign currency exchange rates will affect the value of some securities held by the Funds and can bring additional volatility

- **Geographic concentration**

As the Fund concentrates investments in certain geographic regions, it may suffer losses, particularly when the economies of those regions experience difficulties or when investing in those regions become less attractive. Moreover, the markets in which the Fund invests may be significantly affected by adverse political, economic or regulatory developments.

- **Currency risk at Share Class level**

For unhedged Share Classes denominated in currencies different from the Reference Currency, the Share Class value follows fluctuations of the exchange rate between the Shares Class currency and the Reference Currency, which can generate additional volatility at the Share Class level.

The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure".

Please refer to the chapter entitled "General Risk Considerations" above which describes the other risks linked to an investment into the Fund.

Charges for this Fund

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The total amount of charges and expenses paid annually by each Share Class (the "Total Expense Ratio") shall not exceed such percentage as indicated in this table and applied on a daily basis on the net asset value of such Share Class.

The subscription and redemption of Shares may be subject to Entry and Exit Charges which shall not exceed a percentage of the net asset value of the Shares being purchased or redeemed as indicated in this table.

Charges by Share Class									
Share Class		**UCITS ETF 1C (USD)**	**UCITS ETF 1C (EUR)**	**UCITS ETF 1C (CHF)**	**UCITS ETF Hedged Index 1C (EUR)**	**Hedged Index 1D (EUR)**	**UCITS ETF 1D (USD)**	**UCITS ETF Hedged Index 1C (CHF)**	**UCITS ETF Hedged Index 1C (JPY)**
One-off charges taken from your investment or your redemption (as a % of the net asset value)									
Entry Charge	Maximum Sales Charge	3%	3%	3%	3%	3%	3%	3%	3%
	Maximum Replication Charge for Subscriptions	1%	1%	1%	1%	1%	1%	1%	1%
Exit Charge	Maximum Redemption charge	3%	3%	3%	3%	3%	3%	3%	3%
	Maximum Replication Charge for Redemptions	1%	1%	1%	1%	1%	1%	1%	1%
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.									
Charges taken from the Share Class over a year (as a % of the net asset value)									
Total Expense Ratio (TER)		0.65%	0.65%	0.65%	0.65%	0.65%	0.65%	0.65%	0.65%

Practical Information

This Fund might be subject to specific tax treatment in Luxembourg. Depending on your own country of residence, this might have an impact on your investment. For further details, please speak to an adviser. This Fund qualifies as an equity fund pursuant to the German Investment Act, as further described under "Taxation" in the Prospectus.

The net asset value per Share of the Fund may be obtained on the Management Company's website (www.ossiam.com).

The Indicative Net Asset Value is calculated by Solactive AG and can be accessed on www.solactive.com. The information on the portfolio of the Fund is disclosed in the annual and semi-annual reports of the Fund.

Information on the counterparties to swap agreements is disclosed in the annual report of the Fund and may be obtained by contacting the Management Company.

A detailed description of the Index is available on Barclays' website (https://indices.barclays). Components and weights comprising the Index are available on Ossiam website (www.ossiam.com).

Date of creation of the Fund: 22 June 2015

Maximum Delay for Settlement of Subscriptions: 3 business days
Maximum Delay for Settlement of Redemptions: 3 business days
Dealing Deadline for UCITS ETF 1C (USD), UCITS ETF 1C (EUR), UCITS ETF 1C(CHF) and UCITS ETF 1D (USD) share classes: 4p.m. (Luxembourg time)
Dealing Deadline for UCITS ETF Hedged Index 1C (EUR), Hedged Index 1D (EUR), UCITS ETF Hedged Index 1C (CHF) and UCITS ETF Hedged Index 1C (JPY) share classes: 3p.m. (Luxembourg time)

Share Information								
Share Class	Replicated Index	Type of investors	Currency	Minimum Subscription Requirement	Minimum Redemption Requirement	Fractional Shares	Dividend Policy	Subscription on the primary market
UCITS ETF 1C (USD)	Index	All investors	US Dollar	$1,000,000	$1,000,000	No	Accumulating	Only Authorised Participants and approved investors
UCITS ETF 1C (EUR)	Index	All Investors	Euro	€1,000,000	€1,000,000	No	Accumulating	
UCITS ETF 1C (CHF)	Index	All Investors	CHF	CHF1,000,000	CHF1,000,000	No	Accumulating	
UCITS ETF Hedged Index 1C (EUR)	Hedged Index	All Investors	Euro	€1,000,000	€1,000,000	No	Accumulating	
Hedged Index 1D (EUR)*	Hedged Index	All Investors	Euro	€1,000,000	€1,000,000	No	Distributing	Only Approved Investors
UCITS ETF 1D (USD)	Index	All Investors	US Dollar	$1,000,000	$1,000,000	No	Distributing	Only Authorised Participants and Approved Investors
UCITS ETF Hedged Index 1C (CHF)	Hedged Index	All Investors	CHF	CHF1,000,000	CHF 1,000,000	No	Accumulating	Only Authorised Participants and Approved Investors
UCITS ETF Hedged Index 1C (JPY)	Hedged Index	All Investors	JPY	JPY1,000,000	JPY1,000,000	No	Accumulating	

(*) The Board of Directors or the Management Company may, in their discretion, waive or modify the Minimum Subscription Requirement, Minimum Redemption Requirement relating to the Share Class Hedged Index 1D (EUR).

The Shares are fully transferable to investors and may be listed for trading on one or more stock exchanges. As a consequence of those listings, (i) there is an obligation on one or more members of the Relevant Stock Exchanges to act as liquidity providers offering bid and offer prices through the trading session at which the Shares can be purchased or sold by investors, (ii) investors may purchase and sell the Shares either through their usual broker on any trading day which is a business day when such Relevant Stock Exchange is opened or through a fund platform. Brokers may charge certain fees for trading and brokerage.

Additional information about the Fund (including prospectus, reports and accounts) may be obtained free of charge at the Registered Office of the Management Company and of the Depositary and UCI Administrator.

The Board of Directors may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus.

The Fund is authorised in Luxembourg and regulated by the *Commission de Surveillance du Secteur Financier*.

Barclays Bank PLC ("BB PLC") and its affiliates ("Barclays") is not the issuer or producer of the Ossiam Shiller Barclays CAPE® US Sector Value TR (the "Product") and Barclays has no responsibilities, obligations or duties to investors in the Product except in connection with its distribution pursuant to an agreement with Ossiam. The Shiller Barclays CAPE® US Sector Value Net TR Index ("Index") is a trademark owned, or licensed for use, by BB PLC and is licensed for use by Ossiam Lux as the "Issuer" of the Product. While Ossiam Lux, as the Issuer of the Product, and for its own account, executes transaction(s) with Barclays in or relating to the Index in connection with the Product, investors acquire the Product from Ossiam Lux and investors neither acquire any interest in the Index nor enter into any relationship of any kind whatsoever with Barclays upon making an investment in the Product. The Product is not sponsored or endorsed by Barclays and Barclays makes no representation regarding (i) the suitability or advisability of the Product or (ii) the use or referencing of the Index (including, without limitation, any selection or filtering process applied by Ossiam in relation to the Index 'or any components or constituents thereof) in connection with any ESG-related Products that are actively managed by Ossiam) or (iii) the use of any data included therein, unless and to the extent Barclays acts as distributor of the Product and makes explicit representations in connection with the distribution of the Product. Barclays shall not be liable in any way to the Issuer, investors or to other third parties in respect of the use or accuracy of the Index or any data included therein.

Barclays Index Administration (“BINDA”), a distinct function within BB PLC, is responsible for day-to-day governance of BB PLC’s activities as Index Sponsor.

To protect the integrity of Barclays’ indices, BB PLC has in place a control framework designed to identify and remove and/or mitigate (as appropriate) conflicts of interest. Within the control framework, BINDA has the following specific responsibilities:

(i) oversight of any third party index calculation agent;
(ii) acting as approvals body for index lifecycle events (index launch, change and retirement); and
(iii) resolving unforeseen index calculation issues where discretion or interpretation may be required (for example: upon the occurrence of market disruption events).
To promote the independence of BINDA, the function is operationally separate from BB PLC’s sales, trading and structuring desks, investment managers, and other business units that have, or may be perceived to have, interests that may conflict with the independence or integrity of Barclays’ indices.
Notwithstanding the foregoing, potential conflicts of interest exist as a consequence of BB PLC providing indices alongside its other businesses. Please note the following in relation to Barclays’ indices:

The Index Sponsor is under no obligation to continue the administration, compilation and publication of the Index or the level of the Index. While the Index Sponsor currently employs the methodology ascribed to the Index (and application of such methodology shall be conclusive and binding), no assurance can be given that market, regulatory, juridical, financial, fiscal or other circumstances (including, but not limited to, any changes to or any suspension or termination of or any other events affecting any constituent within the Index) will not arise that would, in the view of the Index Sponsor, necessitate an adjustment, modification or change of such methodology. In certain circumstances, the Index Sponsor may suspend or terminate the Index. The Index Sponsor has appointed a third-party agent (the ‘Index Calculation Agent’) to calculate and maintain the Index. While the Index Sponsor is responsible for the operation of the Index, certain aspects have thus been outsourced to the Index Calculation Agent.

Barclays

(i) makes no representation or warranty, express or implied, to the Issuer or any member of the public regarding the advisability of investing in transactions generally or the ability of the Index to track the performance of any market or underlying assets or data; and
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Barclays has no obligation or liability in connection with administration, marketing or trading of the Product.

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APPENDIX 4 - OSSIAM SHILLER BARCLAYS CAPE® EUROPE SECTOR VALUE TR

OSSIAM SHILLER BARCLAYS CAPE® EUROPE SECTOR VALUE TR, a Sub-Fund of OSSIAM LUX

Management Company: Ossiam, part of Natixis group of companies

Objectives and Investment Policy

Investment objective

The Fund's objective is to replicate, before the Fund's fees and expenses, the performance of the Shiller Barclays CAPE® Europe Sector Value Net TR Index closing level.

The Shiller Barclays CAPE® Europe Sector Value Net TR Index (the "Index") is a total return index (net dividends reinvested) expressed in EUR, sponsored by Barclays (the "Index Provider") and calculated and published by Bloomberg Index Services Limited (the "Calculation Agent"). For a detailed description of the Index, see section "Description of the Index".
The anticipated level of tracking error in normal conditions is 0.50% over a one-year period.

Investment policy

In order to achieve its investment objective, the Fund will primarily use swaps with the objective of tracking the Index performance through synthetic replication. In that case, the Fund will invest in a portfolio of assets, the performance of which will be exchanged against the performance of the Index or a related index, or a portfolio of its constituents through swap agreements with a swap counterparty. This method implies a counterparty risk as described in the below Risk and Reward Profile. The net asset value per Share of the Fund will therefore increase (or decrease) according to the evolution of the Index. The counterparty to the swaps will be a first class financial institution that specialises in this type of transaction. The Fund may also enter into multiple swap agreements with multiple swap counterparties with the same characteristics as previously described. In case of synthetic replication, an index license contract may exist between the swap counterparty (ies) and the index provider; therefore, licensing fees may be included in the swap costs.

The Fund shall be permanently invested for a minimum of 75% in equities or rights issued by companies having their registered office in European Economic Area, excluding Liechtenstein.

In addition and on an ancillary basis, the Fund may use other derivatives for hedging and investment purposes, as described under "Use of Derivatives, Special Investment and Hedging Techniques" in the Prospectus.

The Reference Currency of the Fund is the Euro.

Description of the Index

General Description

The Shiller Barclays CAPE® Europe Sector Value Net TR Index reflects the performance of a dynamic long exposure to 4 European equity sectors which are selected every month according to their Relative CAPE® (Cyclically Adjusted Price Earnings) ratio and price variations over the prior 12 months (the "12-month price momentum").
Exposure to European equity sectors is achieved through MSCI Europe Sector Indices (the "Sub-Indices") which capture large and mid-cap representation across 15 Developed European countries.
Each of the 4 selected sub-Indices is allocated the same weight (25%) at each rebalancing date.

Index Methodology

The index is based on the Shiller Barclays CAPE® Index Family Methodology. The methodology consists of selecting 5 sectors with the lowest Relative CAPE® ratio among 10 Global Industry Classification Standard ("GICS") sectors (represented by the sub-Indices), and then removing the sector with the lowest 12-month price momentum. As the prices of sub-Indices move, the weightings in the Index will change between two rebalancing dates when each sector constituent in the Index is assigned the same weight (25%).
Constituents of the Index are rebalanced on a monthly basis.

On 2 July 2021, the list of eligible sub-Indices is as follows:

GICS Sectors	Sub-Indices
Utilities	MSCI Europe Utilities Net Return EUR Index (M7EU0UT Index)
Consumer Staples	MSCI Europe Consumer Staples Net Return EUR Index (M7EU0CS Index)
Financials	MSCI Europe Financials + Real Estate Sector Net Return EUR Index (M7CXBCA Index)
Materials	MSCI Europe Materials Net Return EUR Index (M7EU0MT Index)
Information Technology	MSCI Europe Information Technology Net Return EUR Index (M7EU0IT Index)
Healthcare	MSCI Europe Health Care Net Return EUR Index (M7EU0HC Index)
Energy	MSCI Europe Energy Net Return EUR Index (M7EU0EN Index)
Consumer Discretionary	MSCI Europe Consumer Discretionary Net Return EUR Index (M7EU0CD Index)
Industrials	MSCI Europe Industrials Net Return EUR Index (M7EU0IN Index)
Communication Services	MSCI Europe Communication Services Net Return EUR Index (M7EU0TC Index)

Sub-Indices composing the Shiller Barclays CAPE® Europe Sector Value Net TR Index are based on the MSCI Global Investable Market Indices (GIMI) Methodology. The eligible Sub-Indices constitute the MSCI Europe index universe which captures large and mid-cap representation across Austria, Belgium,

Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the UK. Constituents of the MSCI Europe are broken down among the sub-Indices based on the stocks' GICS classification except for the Financials and Real Estate sectors which are combined to form the MSCI Financials + Real Estate Sector Index. The sub-Indices are reviewed quarterly (last business day of the month) by MSCI in February, May, August and November.
The Index will be calculated and published on a real time and end-of-day basis by NYSE and the Calculation Agent using the latest available prices and number of units of each Index constituent.
No fees are charged at the Index level when changes are made to the composition of the Index.
Income derived from the Fund is distributed for distributing Shares and reinvested for accumulating Shares, as further detailed in this Appendix. Please refer to the Prospectus for additional information.

The recommended investment horizon is 5 years.

Performance Comparisons
The Fund's performance is compared, in the Key (Investor) Information Document and marketing materials, against the Index. It may also be compared against other indices (eg, broad market indices) but these indices are used only for performance comparison and are not used as benchmarks by the Management Company and the Fund is not constrained by them.

SFDR disclosures
Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (the "SFDR") requires the Management Company to include in this Appendix certain disclosures, which are set out below.

Sustainability risk
The SFDR defines sustainability risk as an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the Fund. The Management Company recognises that the securities which comprise the universe may be exposed to sustainability risks from time to time. However, given the investment objective of the Fund, the Management Company does not specifically consider sustainability risks in its investment decision making.

Principal Adverse Impacts
The investment objective of the Fund is to replicate an index which is based on a quantitative model implementing a rules-based approach. As a result, the Management Company does not undertake any assessment of investments and, in particular, does not consider the adverse impact of investment decisions on sustainability factors as defined in the SFDR.

EU Taxonomy disclosures
Where a Fund is not identified as subject to the disclosure requirements of Article 8 or Article 9 of the SFDR, such Fund is subject to the Article 7 of the Regulation (EU) 2020/852 and must disclose that the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Risk and Reward Profile

The specific risks of investing in the Fund are linked to:

- **Geographic concentration risk**

As the Fund concentrates investments in certain geographic regions, it may suffer losses, particularly when the economies of those regions experience difficulties or when investing in those regions become less attractive. Moreover, the markets in which the Fund invests may be significantly affected by adverse political, economic or regulatory developments.

- **Currency risk**

The Fund could be exposed to securities denominated in a number of different currencies other than the Reference Currency. Changes in foreign currency exchange rates will affect the value of some securities held by the Funds and can bring additional volatility.

The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"– "Global Risk Exposure".

Please refer to the chapter entitled "General Risk Considerations" above which describes the other risks linked to an investment into the Fund.

Charges for this Fund

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The total amount of charges and expenses paid annually by each Share Class (the "Total Expense Ratio") shall not exceed such percentage as indicated in this table and applied on a daily basis on the net asset value of such Share Class.

The subscription and redemption of Shares may be subject to Entry and Exit Charges which shall not exceed a percentage of the net asset value of the Shares being purchased or redeemed as indicated in this table:

Charges by Share Class			
Share Class		**UCITS ETF 1C(EUR)**	**UCITS ETF 2C(EUR)**
One-off charges taken from your investment or your redemption (as a % of the net asset value)			
Entry Charge	Maximum Sales Charge	3%	3%
	Maximum Replication Charge for Subscriptions	1%	1%
Exit Charge	Maximum Redemption charge	3%	3%
	Maximum Replication Charge for Redemptions	1%	1%
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.			
Charges taken from the Share Class over a year (as a % of the net asset value)			

Total Expense Ratio (TER)	0.65%	0.55%

Practical Information

This Fund might be subject to specific tax treatment in Luxembourg. Depending on your own country of residence, this might have an impact on your investment. For further details, please speak to an adviser. This Fund is eligible to French savings plan called PEA for French investors. This Fund qualifies as an equity fund pursuant to the German Investment Act, as further described under "Taxation" in the Prospectus. The net asset value per Share of the Fund may be obtained on the Management Company's website (www.ossiam.com).

The Indicative Net Asset Value is calculated by Solactive AG and can be accessed on www.solactive.com. The information on the portfolio of the Fund is disclosed in the annual and semi-annual reports of the Fund.

Information on the counterparties to swap agreements is disclosed in the annual report of the Fund and may be obtained by contacting the Management Company.

A detailed description of the Index is available on Barclays' website (https://indices.barclays). Components and weights comprising the Index are available on Ossiam website (www.ossiam.com)

Date of creation of the Fund: 30 December 2014
Dealing Deadline for UCITS ETF 1C(EUR) and UCITS ETF 2C(EUR): 2:45 p.m. (Luxembourg time)

Maximum Delay for Settlement of Subscriptions: 3 business Days
Maximum Delay for Settlement of Redemptions: 3 business Days

Share Information							
Share Class	Type of investors	Currency	Minimum Subscription Requirement	Minimum Redemption Requirement	Fractional Shares	Dividend Policy	Subscription on the primary market
UCITS ETF 1C(EUR)	All Investors	Euro	€1,000,000	€1,000,000	No	Accumulating	Only Authorised Participants and approved investors
UCITS ETF 2C(EUR)*	All Investors*	Euro	€200,000,000*	€200,000,000*	No	Accumulating	Only Approved Investors

(*) The Board of Directors or the Management Company may, in their discretion, waive or modify the Minimum Subscription Requirement, Minimum Redemption Requirement relating to the Share Class UCITS ETF 2C (EUR).

The Shares are fully transferable to investors and may be listed for trading on one or more stock exchanges. As a consequence of those listings, (i) there is an obligation on one or more members of the Relevant Stock Exchanges to act as liquidity providers offering bid and offer prices through the trading session at which the Shares can be purchased or sold by investors, (ii) investors may purchase and sell the Shares either through their usual broker on any trading day which is a business day when such Relevant Stock Exchange is opened or through a fund platform. Brokers may charge certain fees for trading and brokerage.

Additional information about the Fund (including prospectus, reports and accounts) may be obtained free of charge at the Registered Office of the Management Company and of the Depositary and UCI Administrator.

The Board of Directors may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus.

The Fund is authorised in Luxembourg and regulated by the *Commission de Surveillance du Secteur Financier*.

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Barclays Index Administration ("BINDA"), a distinct function within BB PLC, is responsible for day-to-day governance of BB PLC's activities as Index Sponsor.

To protect the integrity of Barclays' indices, BB PLC has in place a control framework designed to identify and remove and/or mitigate (as appropriate) conflicts of interest. Within the control framework, BINDA has the following specific responsibilities:

(i) oversight of any third party index calculation agent;
(ii) acting as approvals body for index lifecycle events (index launch, change and retirement); and
(iii) resolving unforeseen index calculation issues where discretion or interpretation may be required (for example: upon the occurrence of market disruption events).

To promote the independence of BINDA, the function is operationally separate from BB PLC's sales, trading and structuring desks, investment managers, and other business units that have, or may be perceived to have, interests that may conflict with the independence or integrity of Barclays' indices. Notwithstanding the foregoing, potential conflicts of interest exist as a consequence of BB PLC providing indices alongside its other businesses. Please note the following in relation to Barclays' indices:

The Index Sponsor is under no obligation to continue the administration, compilation and publication of the Index or the level of the Index. While the Index Sponsor currently employs the methodology ascribed to the Index (and application of such methodology shall be conclusive and binding), no assurance can be given that market, regulatory, juridical, financial, fiscal or other circumstances (including, but not limited to, any changes to or any suspension or termination of or any other events affecting any constituent within the Index) will not arise that would, in the view of the Index Sponsor, necessitate an adjustment, modification or change of such methodology. In certain circumstances, the Index Sponsor may suspend or terminate the Index. The Index Sponsor has appointed a third-party agent (the '**Index Calculation Agent**') to calculate and maintain the Index. While the Index Sponsor is responsible for the operation of the Index, certain aspects have thus been outsourced to the Index Calculation Agent.

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For the avoidance of doubt, MSCI is not the benchmark "administrator" for, or a "contributor", "submitter" or "supervised contributor" to the Index , calculated by the Index Calculation Agent using end of day index level values licensed from MSCI ("MSCI Data"), and the MSCI Data is not considered a "contribution" or "submission" in relation to the Index, as those terms may be defined in any rules, laws, regulations, legislation or international standards.

APPENDIX 5 – OSSIAM BLOOMBERG EUROPE ex EUROZONE PAB NR

OSSIAM BLOOMBERG EUROPE ex EUROZONE PAB NR, a Sub-Fund of OSSIAM LUX

Management Company: Ossiam, part of Natixis group of companies

Objectives and Investment Policy

Investment objective

The investment objective of OSSIAM BLOOMBERG EUROPE ex EUROZONE PAB NR fund (the "Fund") is to replicate, before the Fund's fees and expenses, the performance of the Bloomberg PAB Europe DM ex Eurozone Large & Mid Cap Net Return Index (the “Index”, ticker: EUXPABNL) closing level.

The Fund is a financial product that pursuant to Article 9(3) of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (the “SFDR”) has the objective of reducing carbon emissions in view of achieving the long-term global warming objectives of the Paris Agreement through the replication of the Index.

The Index is a Bloomberg Global Equity Paris-Aligned Index expressed in EUR, calculated and published by Bloomberg (the "Index Provider"). For a detailed description of the Index, see section "Description of the Index".

The anticipated level of tracking error in normal conditions is 1.00% over a one-year period.

Investment policy

In order to achieve its investment objective, the Fund will primarily invest, through physical replication, in all or part of the equity securities comprised in the Index and in substantially the same weights as in the Index.

In addition, and on an ancillary basis, the Fund may use derivatives for hedging and investment purposes, as described under "Use of Derivatives, Special Investment and Hedging Techniques" in the Prospectus.

The Reference Currency of the Fund is the Euro.

Description of the Index

General Description

The Index is a Bloomberg Global Equity Paris-Aligned Index. The Bloomberg Global Equity Paris-Aligned Indices aim to provide long term return by investing in an equity portfolio seeking at least a 50% greenhouse gases (GHG) Intensity reduction compared to their corresponding parent index, here the Bloomberg Europe DM ex Eurozone Large & Mid Cap Index (the “Parent Index”) and at least 7% reduction on average per annum.

The Indices use the reference 1.5 °C temperature scenario, with no or limited overshoot, as referred to in the Special Report on Global Warming of 1.5 °C from the Intergovernmental Panel on Climate Change (IPCC). The constituents of each Index will be selected, weighted or excluded with the aim that the resulting benchmark portfolio’s carbon emissions will be aligned with the objectives of the Paris agreement adopted under the United Nations Framework Convention on Climate Change, approved by the European Union on 5 October 2016 (the “Paris Agreement”).

Each Index aims to comply with the minimum technical requirements as set out by the European Commission’s delegated regulation dated 17 July 2020 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks (the “Delegated Acts”) and will be labelled as an EU Paris Aligned Benchmark.

Index Methodology

- **Investment universe**: The eligible securities for the Index include all the existing constituents of the Parent Index derived from the Bloomberg Global Equity Indices, which provides the investment universe for a given Index (the “Investment Universe”). This will ensure comparability against an underlying investible benchmark to achieve the stated objectives for designation as an EU Paris Aligned Benchmark.

- **Selection**: From that Investment Universe, companies will be excluded from the Index if they meet any of the exclusion criteria under baseline or activity exclusions, as defined in the Index Provider’s methodology, such as:
  - activity related to controversial weapons, as referred to in international treaties and conventions, United Nations principles and, where applicable, national legislation;
  - cultivation and production of tobacco;
  - violation of the United Nations Global Compact (UNGC) principles or the Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises;
  - 1 % or more of their revenues from exploration, mining, extraction, distribution or refining of hard coal and lignite;
  - 10 % or more of their revenues from the exploration, extraction, distribution or refining of oil fuels;
  - 50 % or more of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels;
  - 50 % or more of their revenues from electricity generation with a GHG intensity of more than 100 g CO_2 e/kWh,
  - found or estimated to significantly harm one or more of the environmental objectives referred to in Article 9 of Regulation (EU) 2020/852 of the European Parliament and of the Council;
  - violation or on watchlist for a violation of societal norms (e.g. water use, carbon impact of products, energy use).

  The extra-financial analysis is carried out on all the securities composing the Index.
  The average of the GHG intensity reduction indicator, calculated at portfolio level is at least 50% better than that of the Investment Universe.

  The exclusions will be determined at each rebalancing to adhere to the requirements as set out in article 12 of the Delegated Acts.

- **Optimisation process**: The remaining eligible companies will be weighted following an optimisation process applied at each rebalancing with the underlying objective to minimise the ex-ante tracking error relative to the Parent Index under constraints such as:
  - decarbonisation trajectory in line with PAB regulation,
  - minimum Aggregate exposure to High Impact Sectors (e.g. manufacturing, construction), and

- minimum investment in Companies Setting Science Based Targets.

The Index is rebalanced on a semi-annual basis, in line with the semi-annual review of its methodology by its Index Provider

The Index will be calculated and published on an end-of-day basis by the Index Provider using the latest available prices and number of units of each Index constituent. The Index Provider may adjust the number of units of each constituent due to corporate actions (such as stock splits, stock dividends, spin-offs and rights offerings) in accordance with its standard methodology.

For more information on the process, please refer to the "Bloomberg Global Equity Paris Aligned" methodology available on section "Equity indices fact sheets and Publications" of the Index Provider's website: www.bloomberg.com/professional/product/indices.

No fees are charged at the Index level when changes are made to the composition of the Index.

Income derived from the Fund is distributed for distributing Shares and reinvested for accumulating Shares, as further detailed in this Appendix. Please refer to the Prospectus for additional information.

The recommended investment horizon is 5 years.

Performance Comparisons
The Fund's performance is compared, in the Key (Investor) Information Document and marketing materials, against the Index. It may also be compared against other indices (eg, broad market indices) but these indices are used only for performance comparison and are not used as benchmarks by the Management Company and the Fund is not constrained by them.

SFDR disclosures
The SFDR requires the Management Company to include in this Appendix certain disclosures, which are set out below.

Sustainability risk
The SFDR defines sustainability risk as an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the Fund. The Management Company recognises that the securities which comprise the universe may be exposed to sustainability risks from time to time. In order to reduce the potential impact such risks may have on the Fund, the Management Company took such risks into account in the investment strategy as described above. The Management Company considers that, even though sustainability risks are inevitable and could have a negative impact on the Fund, the investment strategy contributes to reducing them.

Sustainable investment
The Fund has a sustainable investment objective and seeks to contribute to reduce greenhouse gases (GHG) intensity by at least 50% compared to the Parent Index and at least 7% reduction on average per annum relative to the Index itself. The Fund aims to achieve this objective by investing in all or part of the equity securities comprised in the Index, which is an EU Paris Aligned Benchmark. Pursuant to the SFDR and related materials published by the European Commission, as a result of tracking an EU Paris Aligned Benchmark, the Fund is deemed to have sustainable investments as defined in Article 2, point (17) SFDR as its objective.
The Sustainable Investment Policy can be found on the Management Company's website https://api.ossiam.net/front.file/SI%20-%20Website%20Reference/EN.

Additional information

The attention of investors is drawn to the fact that, in accordance with the SFDR, additional information about:

(i) the environmental or social characteristics (or combination thereof) promoted by the Fund,

(ii) any SFDR reference benchmark,

(iii) how the principal adverse impacts of investment decisions on sustainability factors are considered, and

(iv) the disclosure required by Article 6 of Regulation (EU) 2020/852 (the "Taxonomy Regulation"),

is available in the annex to this Prospectus.

Risk and Reward Profile

The specific risks of investing in the Fund are linked to:

- **Currency Risk at Share Class level**

Share Classes which are denominated in currencies other than the Base Currency are unhedged. As such, the Net Asset Value per Share of such Share Classes will follow fluctuation in the exchange rate between the Share Class currency and the Base Currency, which can generate additional volatility at the Share Class level.

- **Currency risk**

The Fund could be exposed to securities denominated in a number of different currencies other than the Reference Currency. Changes in foreign currency exchange rates will affect the value of some securities held by the Funds and can bring additional volatility.

- **Geographic concentration risk**

As the Fund concentrates investments in certain geographic regions, it may suffer losses, particularly when the economies of those regions experience difficulties or when investing in those regions become less attractive. Moreover, the markets in which the Fund invests may be significantly affected by adverse political, economic or regulatory developments.

ESG risk

There is a risk that ESG Investments may underperform the value of the broad market. ESG information from third-party data providers may be incomplete, inaccurate or unavailable. As a result, there is a risk that the Management Company may incorrectly assess a security or issuer, resulting in the incorrect inclusion or exclusion of a security in the portfolio of a Fund.

EU PAB risk

The Index has been selected because its methodology is designed to comply with "EU Paris-aligned benchmarks" ("EU PAB") criteria. The Index Provider is in charge of ensuring the EU PAB alignment of the Index. However, as the Index is impacted by market movements and long-term carbon emissions of issuers, there is a risk that the Index fail to fulfil the minimum standards of EU PAB.

The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure".

Please refer to the chapter entitled "General Risk Considerations" above which describes the other risks linked to an investment into the Fund.

Charges for this Fund

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The total amount of charges and expenses paid annually by each Share Class (the "Total Expense Ratio") shall not exceed such percentage as indicated in this table and applied on a daily basis on the net asset value of such Share Class.

The subscription and redemption of Shares may be subject to Entry and Exit Charges which shall not exceed a percentage of the net asset value of the Shares being purchased or redeemed as indicated in this table.

Charges by Share Class					
Share Class		**UCITS ETF 1C (EUR)**	**UCITS ETF 1C (USD)**	**UCITS ETF 1C (GBP)**	**UCITS ETF H1C (GBP HEDGED)**
One-off charges taken from your investment or your redemption (as a % of the net asset value)					
Entry Charge	Maximum Sales Charge	3.00%	3.00%	3.00%	3.00%
	Maximum Charge for Subscriptions payable to the Fund	1.00%	1.00%	1.00%	1.00%
Exit Charge	Maximum Redemption charge	3.00%	3.00%	3.00%	3.00%
	Maximum Charge for Redemptions payable to the Fund	1.00%	1.00%	1.00%	1.00%
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.					
Charges taken from the Share Class over a year (as a % of the net asset value)					
Total Expense Ratio (TER)		0.17%	0.17%	0.17%	0.22%

Practical Information

This Fund might be subject to specific tax treatment in Luxembourg. Depending on your own country of residence, this might have an impact on your investment. For further details, please speak to an adviser. This Fund qualifies as an equity fund pursuant to the German Investment Act, as further described under "Taxation" in the Prospectus.

The net asset value per Share may be obtained on the Management Company's website (www.ossiam.com).

The Indicative Net Asset Value is calculated by Solactive AG and can be accessed on www.solactive.com. The information on the portfolio of the Fund is disclosed in the annual and semi-annual reports of the Fund.

A detailed description of the Index, as well as current components and weights comprising the Index, is available on Bloomberg's website.

Date of creation of the Fund: 10 November 2017.
Dealing Deadline of the UCITS ETF 1C(EUR): 3:00 pm (Luxembourg time)

Maximum Delay for Settlement of Subscriptions: 3 business days
Maximum Delay for Settlement of Redemptions: 3 business days

Share Information							
Share Class	Type of investors	Currency	Minimum Subscription Requirement	Minimum Redemption Requirement	Fractional Shares	Dividend Policy	Subscription on the primary market
UCITS ETF 1C (EUR)	All investors	EUR	€1,000,000	€1,000,000	No	Accumulating	Only Authorised Participants and approved investors
UCITS ETF 1C (USD)	All investors	USD	$1,000,000	$1,000,000	No	Accumulating	Only Authorised Participants and approved investors
UCITS ETF 1C (GBP)	All investors	GBP	£1,000,000	£1,000,000	No	Accumulating	Only Authorised Participants and approved investors
UCITS ETF H1C (GBP HEDGED)	All investors	GBP	£1,000,000	$1,000,000	No	Accumulating	Only Authorised Participants and approved investors

The Shares are fully transferable to investors and may be listed for trading on one or more stock exchanges. As a consequence of those listings, (i) there is an obligation on one or more members of the Relevant Stock Exchanges to act as liquidity providers offering bid and offer prices through the trading session at which the Shares can be purchased or sold by investors, (ii) investors may purchase and sell the Shares either through their usual broker on any trading day or through a fund platform. Brokers may charge certain fees for trading and brokerage.

Additional information about the Fund (including full prospectus, reports and accounts) may be obtained free of charge at the Registered Office of the Management Company and of the Depositary and UCI Administrator.

Ossiam may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.

The Fund is authorised in Luxembourg and regulated by the *Commission de Surveillance du Secteur Financier*.

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APPENDIX 6 – OSSIAM BLOOMBERG JAPAN PAB NR

OSSIAM BLOOMBERG JAPAN PAB NR, a Sub-Fund of OSSIAM LUX

Management Company: Ossiam, part of Natixis group of companies

Objectives and Investment Policy

Investment objective:

The investment objective of OSSIAM BLOOMBERG JAPAN PAB NR fund (the "Fund") is to replicate, before the Fund's fees and expenses, the performance of the Bloomberg PAB Japan Large & Mid Cap Net Return Index (the "Index", ticker: JPPABNL) closing level.

The Fund is a financial product that pursuant to Article 9(3) of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (the "SFDR") has the objective of reducing carbon emissions in view of achieving the long-term global warming objectives of the Paris Agreement through the replication of the Index.

The Index is a Bloomberg Global Equity Paris-Aligned Index expressed in Japanese yen (JPY), calculated and published by Bloomberg (the "**Index Provider**"). For a detailed description of the Index, see section "Description of the Index".

The anticipated level of tracking error in normal conditions is 1.00% over a one-year period.

Investment policy:

In order to achieve its investment objective, the Fund will primarily invest, through physical replication, in all or part of the equity securities comprised in the Index and in substantially the same weights as in the Index.

In addition, and on an ancillary basis, the Fund may use derivatives for hedging and investment purposes, as described under "Use of Derivatives, Special Investment and Hedging Techniques" in the Prospectus.

The Reference Currency of the Fund is the Japanese yen (JPY).

Description of the Index:

General Description

The Index is a Bloomberg Global Equity Paris-Aligned Index. The Bloomberg Global Equity Paris-Aligned Indices aim to provide long term return by investing in an equity portfolio seeking at least a 50% greenhouse gases (GHG) Intensity reduction compared to their corresponding parent index, here the Bloomberg Japan Large & Mid Cap Index (the "Parent Index") and at least 7% reduction on average per annum.

The Indices use the reference 1.5 °C temperature scenario, with no or limited overshoot, as referred to in the Special Report on Global Warming of 1.5 °C from the Intergovernmental Panel on Climate Change (IPCC). The constituents of each Index will be selected, weighted or excluded with the aim that the resulting benchmark portfolio's carbon emissions will be aligned with the objectives of the Paris agreement adopted under the United Nations Framework Convention on Climate Change, approved by the European Union on 5 October 2016 (the "Paris Agreement").

Each Index aims to comply with the minimum technical requirements as set out by the European Commission's delegated regulation dated 17 July 2020 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks (the "Delegated Acts") and will be labelled as an EU Paris Aligned Benchmark.

Index Methodology

- **Investment universe**: The eligible securities for the Index include all the existing constituents of the Parent Index derived from the Bloomberg Global Equity Indices, which provides the investment universe for a given Index (the "Investment Universe"). This will ensure comparability against an underlying investible benchmark to achieve the stated objectives for designation as an EU Paris Aligned Benchmark.

- **Selection**: From that Investment Universe, companies will be excluded from the Index if they meet any of the exclusion criteria under baseline or activity exclusions, as defined in the Index Provider's methodology, such as:
  - activity related to controversial weapons, as referred to in international treaties and conventions, United Nations principles and, where applicable, national legislation;
  - cultivation and production of tobacco;
  - violation of the United Nations Global Compact (UNGC) principles or the Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises;
  - 1 % or more of their revenues from exploration, mining, extraction, distribution or refining of hard coal and lignite;
  - 10 % or more of their revenues from the exploration, extraction, distribution or refining of oil fuels;
  - 50 % or more of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels;
  - 50 % or more of their revenues from electricity generation with a GHG intensity of more than 100 g CO_2 e/kWh;
  - found or estimated to significantly harm one or more of the environmental objectives referred to in Article 9 of Regulation (EU) 2020/852 of the European Parliament and of the Council
  - violation or on watchlist for a violation of societal norms (e.g. water use, carbon impact of products, energy use)

  The extra-financial analysis is carried out on all the securities composing the Index.
  The average of the GHG intensity reduction indicator, calculated at portfolio level, is at least 50% better than that of the Investment Universe.

  The exclusions will be determined at each rebalancing to adhere to the requirements as set out in article 12 of the Delegated Acts.

- **Optimisation process**: The remaining eligible companies will be weighted following an optimisation process applied at each rebalancing with the underlying objective to minimise the ex-ante tracking error relative to the Parent Index under constraints such as:
  - decarbonisation trajectory in line with PAB regulation,
  - minimum Aggregate exposure to High Impact Sectors (e.g. manufacturing, construction), and

- minimum investment in Companies Setting Science Based Targets.

The Index is rebalanced on a semi-annual basis, in line with the semi-annual review of its methodology by its Index Provider

The Index will be calculated and published on an end-of-day basis by the Index Provider using the latest available prices and number of units of each Index constituent. The Index Provider may adjust the number of units of each constituent due to corporate actions (such as stock splits, stock dividends, spin-offs and rights offerings) in accordance with its standard methodology.

For more information on the process, please refer to the "Bloomberg Global Equity Paris Aligned" methodology available on section "Equity indices fact sheets and Publications" of the Index Provider's website: https://www.bloomberg.com/professional/product/indices/.

No fees are charged at the Index level when changes are made to the composition of the Index.

Income derived from the Fund is distributed for distributing Shares and reinvested for accumulating Shares, as further detailed in this Appendix. Please refer to the Prospectus for additional information.

The recommended investment horizon is 5 years.

Performance Comparisons
The Fund's performance is compared, in the Key (Investor) Information Document and marketing materials, against the Index. It may also be compared against other indices (eg, broad market indices) but these indices are used only for performance comparison and are not used as benchmarks by the Management Company and the Fund is not constrained by them.

SFDR disclosures
The SFDR requires the Management Company to include in this Appendix certain disclosures, which are set out below.

Sustainability risk
The SFDR defines sustainability risk as an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the Fund. The Management Company recognises that the securities which comprise the universe may be exposed to sustainability risks from time to time. In order to reduce the potential impact such risks may have on the Fund, the Management Company took such risks into account in the investment strategy as described above. The Management Company considers that, even though sustainability risks are inevitable and could have a negative impact on the Fund, the investment strategy contributes to reducing them.

Sustainable investment
The Fund has a sustainable investment objective and seeks to contribute to reduce greenhouse gases (GHG) intensity by at least 50% compared to the Parent Index and at least 7% reduction on average per annum relative to the Index itself. The Fund aims to achieve this objective by investing in all or part of the equity securities comprised in the Index, which is an EU Paris Aligned Benchmark. Pursuant to the SFDR and related materials published by the European Commission, as a result of tracking an EU Paris Aligned Benchmark, the Fund is deemed to have sustainable investments as defined in Article 2, point (17) SFDR as its objective.
The Sustainable Investment Policy can be found on the Management Company's website https://api.ossiam.net/front.file/SI%20-%20Website%20Reference/EN.

Additional information

The attention of investors is drawn to the fact that, in accordance with the SFDR, additional information about:

(i) the environmental or social characteristics (or combination thereof) promoted by the Fund,

(ii) any SFDR reference benchmark,

(iv) how the principal adverse impacts of investment decisions on sustainability factors are considered, and

(v) the disclosure required by Article 6 of Regulation (EU) 2020/852 (the "Taxonomy Regulation"),

is available in the annex to this Prospectus.

Risk and Reward Profile

The specific risks of investing in the Fund are linked to:

- **Currency Risk at Share Class level**

Share Classes which are denominated in currencies other than the Base Currency are unhedged. As such, the Net Asset Value per Share of such Share Classes will follow fluctuation in the exchange rate between the Share Class currency and the Base Currency, which can generate additional volatility at the Share Class level.

- **EU PAB risk**

The Index has been selected because its methodology is designed to comply with "EU Paris-aligned benchmarks" ("EU PAB") criteria. The Index Provider is in charge of ensuring the EU PAB alignment of the Index. However, as the Index is impacted by market movements and long-term carbon emissions of issuers, there is a risk that the Index fail to fulfil the minimum standards of EU PAB.

- **ESG risk**

There is a risk that ESG Investments may underperform the value of the broad market. ESG information from third-party data providers may be incomplete, inaccurate or unavailable. As a result, there is a risk that the Management Company may incorrectly assess a security or issuer, resulting in the incorrect inclusion or exclusion of a security in the portfolio of a Fund.

- **Geographic concentration risk**

As the Fund concentrates investments in certain geographic regions it may suffer losses, particularly when the economies of those regions experience difficulties or when investing in those regions become less attractive. Moreover, the markets in which the Fund invests may be significantly affected by adverse political, economic or regulatory developments.

The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure".

Please refer to the chapter entitled "General Risk Considerations" above which describes the other risks linked to an investment into the Fund.

Charges for this Fund

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The total amount of charges and expenses paid annually by each Share Class (the "Total Expense Ratio") shall not exceed such percentage as indicated in this table and applied on a daily basis on the net asset value of such Share Class.

The subscription and redemption of Shares may be subject to Entry and Exit Charges which shall not exceed a percentage of the net asset value of the Shares being purchased or redeemed as indicated in this table.

Charges by Share Class								
Share Class		**UCITS ETF 1C (EUR)**	**UCITS ETF H1C (EUR HEDGED)**	**UCITS ETF 1C (USD)**	**UCITS ETF H1C (USD HEDGED)**	**UCITS ETF 1C (JPY)**	**UCITS ETF 1C (GBP)**	**UCITS ETF H1C (GBP HEDGED)**
One-off charges taken from your investment or your redemption (as a % of the net asset value)								
Entry Charge	Maximum Sales Charge	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
	Maximum Charge for Subscription payable to the Fund	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Exit Charge	Maximum Redemption Charge	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
	Maximum Charge for Redemptions payable to the Fund	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.								
Charges taken from the Share Class over a year (as a % of the net asset value)								
Total Expense Ratio (TER)		0.19%	0.25%	0.19%	0.25%	0.19%	0.19%	0.25%

Practical Information

This Fund might be subject to specific tax treatment in Luxembourg. Depending on your own country of residence, this might have an impact on your investment. For further details, please speak to an adviser. This Fund qualifies as an equity fund pursuant to the German Investment Act, as further described under "Taxation" in the Prospectus.

The net asset value per Share may be obtained on the Management Company's website (www.ossiam.com).

The Indicative Net Asset Value is calculated by Solactive AG and can be accessed on www.solactive.com. The information on the portfolio of the Fund is disclosed in the annual and semi-annual reports of the Fund.

A detailed description of the Index, as well as current components and weights comprising the Index, is available on Bloomberg's website**.**

Date of creation of the Fund: 14 November 2017
Dealing Deadline: 5:00 pm (Luxembourg time) on prior Dealing Day

Maximum Delay for Settlement of Subscriptions: 3 business days

Share Information							
Share Class	Type of investors	Currency	Minimum Subscription Requirement	Minimum Redemption Requirement	Fractional Shares	Dividend Policy	Subscription on the primary market
UCITS ETF 1C (EUR)	All investors	EUR	€2,000,000	€2,000,000	No	Accumulating	Only Authorised Participants and approved investors
UCITS ETF H1C (EUR HEDGED)	All investors	EUR	€2,000,000	€2,000,000	No	Accumulating	Only Authorised Participants and approved investors
UCITS ETF 1C (USD)	All investors	USD	$2,000,000	$2,000,000	No	Accumulating	Only Authorised Participants and approved investors
UCITS ETF H1C (USD HEDGED)	All investors	USD	$2,000,000	$2,000,000	No	Accumulating	Only Authorised Participants and approved investors
UCITS ETF 1C (JPY)	All investors	JPY	¥250,000,000	¥250,000,000	No	Accumulating	Only Authorised Participants and approved investors
UCITS ETF 1C (GBP)	All investors	GBP	£2,000,000	£2,000,000	No	Accumulating	Only Authorised Participants and approved investors
UCITS ETF H1C (GBP HEDGED)	All investors	GBP	£2,000,000	£2,000,000	No	Accumulating	Only Authorised Participants and approved investors

Maximum Delay for Settlement of Redemptions: 3 business days

The Shares are fully transferable to investors and may be listed for trading on one or more stock exchanges. As a consequence of those listings, (i) there is an obligation on one or more members of the Relevant Stock Exchanges to act as liquidity providers offering bid and offer prices through the trading session at which the Shares can be purchased or sold by investors, (ii) investors may purchase and sell the Shares either through their usual broker on any trading day or through a fund platform. Brokers may charge certain fees for trading and brokerage.

Additional information about the Fund (including full prospectus, reports and accounts) may be obtained free of charge at the Registered Office of the Management Company and of the Depositary and UCI Administrator.

Ossiam may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.

The Fund is authorised in Luxembourg and regulated by the *Commission de Surveillance du Secteur Financier*.

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APPENDIX 7 – OSSIAM BLOOMBERG EUROZONE PAB NR

OSSIAM BLOOMBERG EUROZONE PAB NR, a Sub-Fund of OSSIAM LUX

Management Company: Ossiam, part of Natixis group of companies

Objectives and Investment Policy

Investment objective

The investment objective of OSSIAM BLOOMBERG EUROZONE PAB NR fund (the "Fund") is to replicate, before the Fund's fees and expenses, the performance of the Bloomberg PAB Eurozone DM Large & Mid Cap Net Return Index (the "Index", ticker: EURPABNL) closing level.

The Fund is a financial product that pursuant to Article 9(3) of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (the "SFDR") has the objective of reducing carbon emissions in view of achieving the long-term global warming objectives of the Paris Agreement through the replication of the Index.

The Index is a Bloomberg Global Equity Paris-Aligned Index expressed in EUR, calculated and published by Bloomberg (the "Index Provider"). For a detailed description of the Index, see section "Description of the Index".

The anticipated level of tracking error in normal conditions is 1.00% over a one-year period.

Investment policy

In order to achieve its investment objective, the Fund will primarily invest, through physical replication, in all or part of the equity securities comprised in the Index and in substantially the same weights as in the Index.

In addition, and on an ancillary basis, the Fund may use derivatives for hedging and investment purposes, as described under "Use of Derivatives, Special Investment and Hedging Techniques" in the Prospectus.

As a consequence, the Fund shall be permanently invested for a minimum of 75% in equities or rights issued by companies having their registered office in the United Kingdom or in the European Economic Area, excluding Liechtenstein.

The Reference Currency of the Fund is the Euro.

Description of the Index

General Description

The Index is a Bloomberg Global Equity Paris-Aligned Index. The Bloomberg Global Equity Paris-Aligned Indices aim to provide long term return by investing in an equity portfolio seeking at least a 50% greenhouse gases (GHG) Intensity reduction compared to their corresponding parent index, here the Bloomberg Eurozone DM Large & Mid Cap Index (the "Parent Index") and at least 7% reduction on average per annum.

The Indices use the reference 1.5 °C temperature scenario, with no or limited overshoot, as referred to in the Special Report on Global Warming of 1.5 °C from the Intergovernmental Panel on Climate Change (IPCC). The constituents of each Index will be selected, weighted or excluded with the aim that the resulting benchmark portfolio's carbon emissions will be aligned with the objectives of the Paris agreement adopted under the United Nations Framework Convention on Climate Change, approved by the European Union on 5 October 2016 (the "Paris Agreement").

Each Index aims to comply with the minimum technical requirements as set out by the European Commission's delegated regulation dated 17 July 2020 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks (the "Delegated Acts") and will be labelled as an EU Paris Aligned Benchmark.

Index Methodology

- **Investment universe**: The eligible securities for the Index include all the existing constituents of the Parent Index derived from the Bloomberg Global Equity Indices, which provides the investment universe for a given Index (the "Investment Universe"). This will ensure comparability against an underlying investible benchmark to achieve the stated objectives for designation as an EU Paris Aligned Benchmark.

- **Selection**: From that Investment Universe, companies will be excluded from the Index if they meet any of the exclusion criteria under baseline or activity exclusions, as defined in the Index Provider's methodology, such as:

    - activity related to controversial weapons, as referred to in international treaties and conventions, United Nations principles and, where applicable, national legislation;
    - cultivation and production of tobacco;
    - violation of the United Nations Global Compact (UNGC) principles or the Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises;
    - 1 % or more of their revenues from exploration, mining, extraction, distribution or refining of hard coal and lignite;
    - 10 % or more of their revenues from the exploration, extraction, distribution or refining of oil fuels;
    - 50 % or more of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels;
    - 50 % or more of their revenues from electricity generation with a GHG intensity of more than 100 g CO_2 e/kWh;
    - found or estimated to significantly harm one or more of the environmental objectives referred to in Article 9 of Regulation (EU) 2020/852 of the European Parliament and of the Council;
    - violation or on watchlist for a violation of societal norms (e.g. water use, carbon impact of products, energy use).

    The extra-financial analysis is carried out on all the securities composing the Index.
    The average of the GHG intensity reduction indicator, calculated at portfolio level, is at least 50% better than that of the Investment Universe.

    The exclusions will be determined at each rebalancing to adhere to the requirements as set out in article 12 of the Delegated Acts.

- **Optimisation process**: The remaining eligible companies will be weighted following an optimisation process applied at each rebalancing with the underlying objective to minimise the ex-ante tracking error relative to the Parent Index under constraints such as:
  - decarbonisation trajectory in line with PAB regulation,
  - minimum Aggregate exposure to High Impact Sectors (e.g. manufacturing, construction), and
  - minimum investment in Companies Setting Science Based Targets.

The Index is rebalanced on a semi-annual basis, in line with the semi-annual review of its methodology by its Index Provider

The Index will be calculated and published on an end-of-day basis by the Index Provider using the latest available prices and number of units of each Index constituent. The Index Provider may adjust the number of units of each constituent due to corporate actions (such as stock splits, stock dividends, spin-offs and rights offerings) in accordance with its standard methodology.

For more information on the process, please refer to the "Bloomberg Global Equity Paris Aligned" methodology available on section “Equity indices fact sheets and Publications” of the Index Provider’s website: https://www.bloomberg.com/professional/product/indices/.

No fees are charged at the Index level when changes are made to the composition of the Index.

Income derived from the Fund is distributed for distributing Shares and reinvested for accumulating Shares, as further detailed in this Appendix. Please refer to the Prospectus for additional information.

The recommended investment horizon is 5 years.

Performance Comparisons

The Fund’s performance is compared, in the Key (Investor) Information Document and marketing materials, against the Index. It may also be compared against other indices (eg, broad market indices) but these indices are used only for performance comparison and are not used as benchmarks by the Management Company and the Fund is not constrained by them.

SFDR disclosures

The SFDR requires the Management Company to include in this Appendix certain disclosures, which are set out below.

Sustainability risk

The SFDR defines sustainability risk as an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the Fund. The Management Company recognises that the securities which comprise the universe may be exposed to sustainability risks from time to time. In order to reduce the potential impact such risks may have on the Fund, the Management Company took such risks into account in the investment strategy as described above. The Management Company considers that, even though sustainability risks are inevitable and could have a negative impact on the Fund, the investment strategy contributes to reducing them.

Sustainable investment

The Fund has a sustainable investment objective and seeks to contribute to reduce greenhouse gases (GHG) intensity by at least 50% compared to the Parent Index and at least 7% reduction on average per annum relative to the Index itself. The Fund aims to achieve this objective by investing in all or part of the equity securities comprised in the Index, which is an EU Paris Aligned Benchmark. Pursuant to the SFDR and related materials published by the European Commission, as a result of tracking an EU Paris Aligned Benchmark, the Fund is deemed to have sustainable investments as defined in Article 2, point (17) SFDR as its objective.
The Sustainable Investment Policy can be found on the Management Company’s website https://api.ossiam.net/front.file/SI%20-%20Website%20Reference/EN.

Additional information

The attention of investors is drawn to the fact that, in accordance with the SFDR, additional information about:

(i) the environmental or social characteristics (or combination thereof) promoted by the Fund,

(ii) any SFDR reference benchmark,

(iii) how the principal adverse impacts of investment decisions on sustainability factors are considered, and

(iv) the disclosure required by Article 6 of Regulation (EU) 2020/852 (the “Taxonomy Regulation"),

is available in the annex to this Prospectus.

Risk and Reward Profile

The specific risks of investing in the Fund are linked to:

- **Geographic concentration risk**

As the Fund concentrates investments in certain geographic regions, it may suffer losses, particularly when the economies of those regions experience difficulties or when investing in those regions become less attractive. Moreover, the markets in which the Fund invests may be significantly affected by adverse political, economic or regulatory developments.

- **EU PAB risk**

The Index has been selected because its methodology is designed to comply with “EU Paris-aligned benchmarks” (“EU PAB”) criteria. The Index Provider is in charge of ensuring the EU PAB alignment of the Index. However, as the Index is impacted by market movements and long-term carbon emissions of issuers, there is a risk that the Index fail to fulfil the minimum standards of EU PAB.

- **ESG risk**

There is a risk that ESG Investments may underperform the value of the broad market. ESG information from third-party data providers may be incomplete, inaccurate or unavailable. As a result, there is a risk that the Management Company may incorrectly assess a security or issuer, resulting in the incorrect inclusion or exclusion of a security in the portfolio of a Fund.

- **Currency risk at Share Class level**

For unhedged Share Classes denominated in currencies different from the Reference Currency, the Share Class value follows fluctuations of the exchange rate between the Shares Class currency and the Reference Currency, which can generate additional volatility at the Share Class level.

The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure".

Please refer to the chapter entitled "General Risk Considerations" above which describes the other risks linked to an investment into the Fund.

Charges for this Fund

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The total amount of charges and expenses paid annually by each Share Class (the "Total Expense Ratio") shall not exceed such percentage as indicated in this table and applied on a daily basis on the net asset value of such Share Class.

The subscription and redemption of Shares may be subject to Entry and Exit Charges which shall not exceed a percentage of the net asset value of the Shares being purchased or redeemed as indicated in this table.

Charges by Share Class					
Share Class		**UCITS ETF 1C (EUR)**	**UCITS ETF 1C (USD)**	**UCITS ETF 1C (GBP)**	**UCITS ETF H1C (GBP HEDGED)**
One-off charges taken from your investment or your redemption (as a % of the net asset value)					
Entry Charge	Maximum Sales Charge	3.00%	3.00%	3.00%	3.00%
	Maximum Charge for Subscriptions payable to the Fund	1.00%	1.00%	1.00%	1.00%
Exit Charge	Maximum Redemption charge	3.00%	3.00%	3.00%	3.00%
	Maximum Charge for Redemptions payable to the Fund	1.00%	1.00%	1.00%	1.00%
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.					
Charges taken from the Share Class over a year (as a % of the net asset value)					
Total Expense Ratio (TER)		0.17%	0.17%	0.17%	0.22%

Practical Information

This Fund might be subject to specific tax treatment in Luxembourg. Depending on your own country of residence, this might have an impact on your investment. For further details, please speak to an adviser. This Fund is eligible to French savings plan called PEA for French investors. This Fund qualifies as an equity fund pursuant to the German Investment Act, as further described under "Taxation" in the Prospectus.

The net asset value per Share may be obtained on the Management Company's website (www.ossiam.com).

The Indicative Net Asset Value is calculated by Solactive AG and can be accessed on www.solactive.com. The information on the portfolio of the Fund is disclosed in the annual and semi-annual reports of the Fund.

A detailed description of the Index, as well as current components and weights comprising the Index, is available on Bloomberg's website.

Date of creation of the Fund: 31 August 2018

Dealing Deadline of the UCITS ETF 1C(EUR): 3:00 pm (Luxembourg time)
Maximum Delay for Settlement of Subscriptions: 3 business Days
Maximum Delay for Settlement of Redemptions: 3 business Days

Share Information							
Share Class	Type of investors	Currency	Minimum Subscription Requirement	Minimum Redemption Requirement	Fractional Shares	Dividend Policy	Subscription on the primary market
UCITS ETF 1C (EUR)	All investors	EUR	€1,000,000	€1,000,000	No	Accumulating	Only Authorised Participants and approved investors
UCITS ETF 1C (USD)	All investors	USD	$1,000,000	$1,000,000	No	Accumulating	Only Authorised Participants and approved investors

UCITS ETF 1C (GBP)	All investors	GBP	£1,000,000	£1,000,000	No	Accumulating	Only Authorised Participants and approved investors
UCITS ETF H1C (GBP HEDGED)	All investors	GBP	£1,000,000	$1,000,000	No	Accumulating	Only Authorised Participants and approved investors

The Shares are fully transferable to investors and may be listed for trading on one or more stock exchanges. As a consequence of those listings, (i) there is an obligation on one or more members of the Relevant Stock Exchanges to act as liquidity providers offering bid and offer prices through the trading session at which the Shares can be purchased or sold by investors, (ii) investors may purchase and sell the Shares either through their usual broker on any trading day or through a fund platform. Brokers may charge certain fees for trading and brokerage.

Additional information about the Fund (including full prospectus, reports and accounts) may be obtained free of charge at the Registered Office of the Management Company and of the Depositary and UCI Administrator.

Ossiam may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.

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APPENDIX 8 - OSSIAM US STEEPENER

OSSIAM US STEEPENER, a sub-fund of OSSIAM LUX

Management Company: Ossiam, part of the Natixis group of companies

Objectives and Investment Policy

Investment objective

The Fund's objective is to replicate, before the Fund's fees and expenses, the performance of the Solactive US Treasury Yield Curve Steepener 2-5 vs 10-30 Index closing level.

The Solactive US Treasury Yield Curve Steepener 2-5 vs 10-30 Index (the "Index") is a leveraged index which is expressed in USD, created by Solactive AG (the "Index Provider"), and calculated and published by Solactive AG. For a detailed description of the Index, see section "Description of the Index" and "Additional information on the leverage policy".

The anticipated level of tracking error in normal market conditions is 1.00% over a one-year period.

Investment policy

In order to achieve its investment objective, the Fund will primarily use swaps with the objective of tracking the Index performance through synthetic replication. The Fund will invest in a portfolio of assets, the performance or the value of which will be exchanged against the performance or the value of the Index or a related index, or a portfolio of its constituents through swap agreements with a swap counterparty. This method implies a counterparty risk as described in the below Risk and Reward Profile. The net asset value per share of the Fund will therefore increase (or decrease) according to the evolution of the Index and the Fund will no longer have any exposure to the portfolio of assets. The counterparty to the swaps will be a first class financial institution that specialises in this type of transaction. The Fund may also enter into multiple swap agreements with multiple swap counterparties with the same characteristics as previously described. In case of synthetic replication, an index license contract may exist between the swap counterparty (ies) and the Index Provider; therefore, licensing fees may be included in the swap costs.

The Fund may, with due regard to the best interest of its Shareholders, decide to switch partially or totally from synthetic replication (as described above) to physical replication.

In case of synthetic replication as mentioned above, the Fund shall only invest in equities, rights or bonds issued by companies having their registered office in OECD countries, or in bonds issued by OECD governments. The bonds issued by companies will have minimum rating equivalent to Investment Grade.

In case of physical replication, as mentioned above, the Fund shall only invest in bonds issued by companies having their registered office in OECD countries, or in bonds issued by OECD governments. The bonds issued by companies will have minimum rating equivalent to Investment Grade.

In addition and on an ancillary basis, the Fund may invest in other money market instruments or use other derivatives for hedging and investment purposes, as described under "Use of Derivatives, Special Investment and Hedging Techniques" in the Prospectus.

The Reference Currency of the Fund is the US Dollar.

Description of the Index

General Description

The Solactive US Treasury Yield Curve Steepener 2-5 vs 10-30 Index is invested in futures on US Treasury bonds and is designed to benefit from an increase in the USD interest rate slope, measured as the difference between long term and short-term rates, while limiting sensitivity to a parallel shift of the yield curve by targeting a duration neutral exposure to USD interest rates.

The Index will reach this objective by buying short term US Treasury futures and selling long term US Treasury futures.

Index Methodology

The Index composition will be reconstituted on a quarterly basis, subject to certain provisions and composition restrictions detailed in the Index Methodology. The Index is constituted of a “buyer” leg with short-term US Treasury futures (2-Year and 5-Year) and a “seller” leg with long-term US Treasury futures (10-Year and 30-Year).

At each rebalancing, estimates of sensitivity of the futures are used to determine the notional exposed to each US Treasury future while maintaining a duration neutral index:

- the nominal of 2-year and 5-year T-Note futures will be determined to target a sensitivity of 5 for each of the two maturities and an aggregated sensitivity of 10 over the “buyer” leg;
- the nominal of 10-year T-Note and T-Bond futures will be determined to target a sensitivity of minus 5 for each of the two maturities and an aggregated sensitivity of minus 10 over the “seller” leg.

In addition the Index notional is invested in a cash position in US money market instruments.

The Index will be calculated and published by Solactive AG on an end of day basis. Index calculation is based on the latest available closing prices of each Index constituent.

No fees are charged at the Index levels when changes are made to the composition of the Index.

Capital gains and net income of the Fund will be capitalised and no dividend will be payable to Shareholders except for the distributing Shares for which all or part of the capital and/or income may be distributed once or several times a year as may be decided by the Board of Directors. Please refer to the general section of the Prospectus for additional information.

The recommended investment horizon is 3 years.

Performance Comparisons
The Fund's performance is compared, in the Key (Investor) Information Document and marketing materials, against the Index. It may also be compared against other indices (eg, broad market indices) but these indices are used only for performance comparison and are not used as benchmarks by the Management Company and the Fund is not constrained by them.

SFDR disclosures
The Fund is an Article 8 fund under Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (the "SFDR"). The SFDR requires the Management Company to include in this Appendix certain disclosures, which are set out below.

Sustainability risk

The SFDR defines sustainability risk as an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the Fund. The Management Company recognises that securities from the portfolio of assets into which the Fund invests may be exposed to sustainability risks from time to time. A sustainability risk can either represent a risk on its own or have an impact on and contribute significantly to other risks, such as market risks, operational risks, liquidity risks or counterparty risks.

The Management Company considers sustainability risks via its investment policy in the selection of the portfolio of assets. The Management Company applies a normative filter, excluding companies that do not meet the extra-financial criteria related to environment, social, governance, or human rights, as indicated below or published in the Transparency Code available on the Management Company's website:

- Companies that do not comply with one or more of the ten Principles of the United Nations Global Compact (UNGC) (https://www.unglobalcompact.org/what-is-gc/mission/principles);
- Companies involved in the controversial weapons sector;
- Companies subject to severe controversies.

The minimum proportion of sustainable investments of the Fund, as defined in the SFDR and in accordance with the Management Company's sustainable investment policy ("Ossiam SI Policy," available at www.ossiam.com), will be 10% of its net asset value.

The sustainable investments made by the Fund will be securities not excluded by the normative filter that meet the criteria of the Ossiam SI Policy, such as:

- Contributing to the achievement of the Paris Agreement objectives;
- Reducing GHG emissions, notably through the validation by the SBTi initiative of companies' action plans;
- Reducing biodiversity loss by using a standardized biodiversity impact for each company in the Eligible Universe and determining a threshold that contributes to defining sustainable investment.

Additional information
The attention of investors is drawn to the fact that, in accordance with the SFDR, additional information about:
(i) the environmental or social characteristics (or combination thereof) promoted by the Fund,
(ii) any SFDR reference benchmark,
(iii) how the principal adverse impacts of investment decisions on sustainability factors are considered, and
(iv) the disclosure required by Article 6 of Regulation (EU) 2020/852 (the "Taxonomy Regulation"),
is available in the annex to this Prospectus.

Additional information on the leverage policy
The Fund is exposed to leverage at the level of the Index which embeds leverage in its methodology. The commitment approach is used to calculate the Fund's global exposure (as mentioned below in the Section "Risk and Reward Profile").

The Fund does not bear any costs in relation to leverage.

The Fund's performance will not differ significantly from the multiple of the Index performance over the medium to long term.

The risks regarding leverage are set out in the section "Risk and Reward Profile" below.

Risk and Reward Profile

The specific risks of investing in the Fund are linked to:

- **Leverage risk**

The Index is a leveraged index. Leveraged products amplify both gains and losses by a given leverage factor. Losses may therefore potentially be substantial.

- **Credit risk**

By investing in debt securities issued by a corporate, bank or sovereign organisation the Fund may be exposed to the possibility that this issuer will not be able to reimburse debt holders (principal and interest payment). In addition, if after acquisition the perceived risk of failure increases, the value of such securities is likely to decrease.

- **Geographic concentration risk**

As the Fund that concentrates investments in certain geographic regions, it may suffer losses, particularly when the economies of those regions experience difficulties or when investing in those regions become less attractive. Moreover, the markets in which the Fund invests may significantly be affected by adverse political, economic or regulatory developments.

- **ESG Risk**

There is a risk that ESG investments may underperform the broad market. ESG information from third-party data providers may be incomplete, inaccurate or unavailable. As a result, there is a risk that the Management Company may incorrectly assess a security or issuer, resulting in the incorrect inclusion or exclusion of a security in the portfolio of a Fund.

The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure".

Please refer to the chapter entitled "General Risk Considerations" above which describes the other risks linked to an investment into the Fund.

Charges for this Fund

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The total amount of charges and expenses paid annually by each Share Class (the "Total Expense Ratio") shall not exceed such percentage as indicated in this table and applied on a daily basis on the net asset value of such Share Class. Fees due to the Registrar and Transfer Agent for processing the subscription, transfer, conversion and redemption of Shares will be paid in addition to the Total Expense Ratio.

All charges incurred in connection with the acquisition or disposal of any asset will be borne by the Fund in addition to the Total Expense Ratio and included in the calculation of the Net Asset Value of the Share Classes.

The subscription and redemption of Shares may be subject to Entry and Exit Charges ("Maximum Sales Charge" or "Maximum Redemption Charge") which shall not exceed a percentage of the net asset value of the Shares being purchased or redeemed as indicated in this table.

The Board of Directors may decide, at its discretion, to levy a charge on the subscription or redemption amount for all share classes of the Fund for any particular period of time if it considers this to be in the best interest of current Shareholders ("Maximum Charge for Subscriptions payable to the Fund" or "Maximum Charge for Redemptions payable to the Fund"). Any such subscription or redemption charge which shall not exceed a percentage of the net asset value of the Shares being purchased or redeemed as indicated in this table, will be for the direct benefit of the Fund and thereby indirectly for the benefit of its current Shareholders.

Charges by Share Class				
Share Class		**UCITS ETF 1C (USD)**	**2C (USD)**	**H-1C (EUR)**
One-off charges taken from your investment or your redemption (as a % of the net asset value)				
Entry Charge	Maximum Sales Charge	3.00%	3.00%	3.00%
	Maximum Charge for Subscriptions payable to the Fund	1.00%	1.00%	1.00%
Exit Charge	Maximum Redemption charge	3.00%	3.00%	3.00%
	Maximum Charge for Redemptions payable to the Fund	1.00%	1.00%	1.00%
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.				
Charges taken from each Share Class over a year (as a % of the net asset value)				
Total Expense Ratio (TER)		0.30%	0.30%	0.35%

Practical Information

This Fund might be subject to specific tax treatment in Luxembourg. Depending on your own country of residence, this might have an impact on your investment. For further details, please speak to an adviser.
The Net Asset Value per Share of the Fund may be obtained on the Management Company website (www.ossiam.com).

The Indicative Net Asset Value is calculated by Solactive AG and published on www.solactive.com. The information on the portfolio of the Fund is disclosed in the annual and semi-annual reports of the Fund.

Information on the counterparties to swap agreements is disclosed in the annual report of the Fund and may be obtained by contacting the Management Company.

A detailed description of the Index is available on Solactive's website (www.solactive.com). Components and weights comprising the Index are available on the Management Company website (www.ossiam.com).

Date of creation of the Fund: 19 July 2019.
Dealing Deadline for UCITS ETF 1C (USD) and 2C (USD): 4:00 p.m. (Luxembourg time)
Dealing Deadline for UCITS ETF H1C (EUR): 3:00 p.m. (Luxembourg time)

Maximum Delay for Settlement of Subscriptions 2 business days
Maximum Delay for Settlement of Redemptions 2 business days

Share Information							
Share Class	Type of investors	Currency	Minimum Subscription Requirement	Minimum Redemption Requirement	Fractional Shares	Dividend Policy	Subscription on the primary market
UCITS ETF 1C (USD)	All investors	US Dollar	$1,000,000	$1,000,000	No	Accumulating	Only Authorised Participants and approved investors
2C (USD)	All investors*	US Dollar	None	None	No	Accumulating	Only approved investors
UCITS ETF H1C (EUR)	All investors	Euro	€1,000,000	€1,000,000	No	Accumulating	Only Authorised Participants and approved investors

(*) The Board of Directors or the Management Company may, in their discretion, waive or modify the Minimum Subscription Requirement, Minimum Redemption Requirement relating to the Share Class 2C(USD).

The Shares are fully transferable to investors and may be listed for trading on one or more stock exchanges. As a consequence of those listings, (i) there is an obligation on one or more members of the Relevant Stock Exchanges to act as liquidity providers offering bid and offer prices through the trading session at which the Shares can be purchased or sold by investors, (ii) investors may purchase and sell the Shares either through their usual broker on any trading day or through a fund platform. Brokers may charge certain fees for trading and brokerage.

Additional information about the Fund (including full prospectus, reports and accounts) may be obtained free of charge at the Registered Office of the Management Company and of the Depositary and UCI Administrator.

Ossiam may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.

The Fund is authorised in Luxembourg and regulated by the *Commission de Surveillance du Secteur Financier*.

The financial instrument is not sponsored, promoted, sold or supported in any other manner by Solactive AG nor does Solactive AG offer any express or implicit guarantee or assurance either with regard to the results of using the Index and/or Index trademark or the Index Price at any time or in any other respect. The Index is calculated and published by Solactive AG. Solactive AG uses its best efforts to ensure that the Index is calculated correctly. Irrespective of its obligations towards the Issuer, Solactive AG has no obligation to point out errors in the Index to third parties including but not limited to investors and/or financial intermediaries of the financial instrument. Neither publication of the Index by Solactive AG nor the licensing of the Index or Index trademark for the purpose of use in connection with the financial instrument constitutes a recommendation by Solactive AG to invest capital in said financial instrument nor does it in any way represent an assurance or opinion of Solactive AG with regard to any investment in this financial instrument.

APPENDIX 9 - OSSIAM EURO GOVERNMENT BONDS 3-5Y CARBON REDUCTION

OSSIAM EURO GOVERNMENT BONDS 3-5Y CARBON REDUCTION, a sub-fund of OSSIAM LUX

Management Company: Ossiam, part of the Natixis group of companies

Objectives and Investment Policy

Investment objective

The Fund's objective is to replicate, before the Fund's fees and expenses, the performance of the ICE 3-5 Year Euro Government Carbon Reduction Index.

The ICE 3-5 Year Euro Government Carbon Reduction Index (the "Index") is calculated and published by ICE Data Indices LLC (the “Index Provider”). For a detailed description of the Index, see section "Description of the Index".

The anticipated level of tracking error in normal market conditions is 1.00% over a one-year period.

Investment policy

The Fund promotes environmental or social characteristics (“ESG”), or a combination of those characteristics, but does not have a sustainable investment as its objective. The Index replicated by the Fund includes assessment of carbon emissions in its construction. The way in which these characteristics are met is described in detail under in the *Index Methodology* section.

In order to achieve its investment objective, the Fund will primarily invest, through physical replication, in all or part of the components comprised in the Index and in substantially the same weights as in the Index.

Alternatively, the Fund may with due regard to the best interest of its Shareholders use swaps with the objective of tracking the Index performance through synthetic replication. In that case, the Fund will invest in a portfolio of assets, the performance or the value of which will be exchanged against the performance or the value of the Index or a related index, or a portfolio of its constituents through swap agreements with a swap counterparty. This method implies a counterparty risk as described in the below Risk and Reward Profile. The net asset value per share of the Fund will therefore increase (or decrease) according to the evolution of the Index. The counterparty to the swaps will be a first-class financial institution that specialises in this type of transaction. The Fund may also enter into multiple swap agreements with multiple swap counterparties with the same characteristics as previously described. In case of synthetic replication, an index license contract may exist between the swap counterparty (ies) and the Index Provider; therefore, licensing fees may be included in the swap costs.

The Fund may, with due regard to the best interest of its Shareholders, decide to switch partially or totally from one of the above-described policies to the other (i.e. synthetic replication vs. physical replication).

The Fund shall be permanently invested for a minimum of 75% in government bonds denominated in EUR.

In addition and on an ancillary basis, the Fund may invest in other money market instruments or use other derivatives for hedging and investment purposes, as described under "Use of Derivatives, Special Investment and Hedging Techniques" in the Prospectus.

The Reference Currency of the Fund is the Euro.

Description of the Index

General Description

The Index reflects the performance of a subset of bonds of the ICE BofAML 3-5 Year Euro Government Index (the "Base Index"). The Base Index tracks the performance of EUR denominated sovereign debt publicly issued by Eurozone member countries which have a remaining term to final maturity greater than 3 years and less than 5 years.

Constituents of the Index will be weighted according to an optimisation procedure by the Index Provider.

Index Methodology

Index Constituents will be selected on a monthly basis. The Index will be comprised of a mix of a target portfolio (the “Target Portfolio”) and of the Base Index, the proportion of each will depend on market conditions as described in the Index Methodology published on the Index Provider’s website. At each rebalancing date, the universe of eligible bonds for the Target Portfolio is the subset of bonds from the Base Index for which carbon data are available (the “Eligible Universe”).

The weights of the bonds from the Eligible Universe are determined using an optimisation procedure which aims at minimising deviations with respect to the weights of the bonds from the Base Index under constraints. The Target Portfolio must comply with the following constraints (at the time of selection):

- the Target Portfolio must be fully invested,
- the maximum exposure to a single bond shall not exceed 10% of the current value of the Target Portfolio,
- the maximum absolute country deviation from the Base Index is 5%,
- the maximum absolute weight deviation from the Base Index is 1%, for each option-adjusted duration bucket,
- the Target Portfolio targets an average carbon metric 30% lower than that of the Eligible Universe, when possible under the other constraints. The carbon metric of a portfolio is calculated using the carbon data of each country that constitutes the portfolio and their respective weights in the portfolio. The carbon data of each country, as published by the European Commission, measures the fossil CO_2 emission per capita.

In certain market conditions, the Index Provider can adjust the constraint on carbon reduction as described in the Index methodology. Please refer to the Index methodology for more details.

The Index will be calculated and published by ICE Data Indices LLC on an end of day basis. Index calculation is based on the bid price of each Index constituent (as detailed in the Index Methodology).

Fees will be charged at the Index level when changes are made to the composition of the Index.

Capital gains and net income of the Fund will be capitalised and no dividend will be payable to Shareholders except for the distributing Shares for which all or part of the capital and/or income may be distributed once or several times a year as may be decided by the Board of Directors. Please refer to the general section of the Prospectus for additional information.

The recommended investment horizon is 3 years.

Performance Comparisons

The Fund's performance is compared, in the Key (investor) Information Document and marketing materials, against the Index. It may also be compared against other indices (eg, broad market indices) but these indices are used only for performance comparison and are not used as benchmarks by the Management Company and the Fund is not constrained by them.

SFDR disclosures

The Fund is an Article 8 fund under Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (the "SFDR"). The SFDR requires the Management Company to include in this Appendix certain disclosures, which are set out below.

Sustainability risk

The SFDR defines sustainability risk as an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of Fund. The Management Company recognises that the securities which comprise the universe may be exposed to sustainability risks from time to time. A sustainability risk can either represent a risk on its own or have an impact on and contribute significantly to other risks, such as market risks, operational risks, liquidity risks or counterparty risks. Given the objective of the Fund, the Management Company considers sustainability risks in its investment policy.

The objective of the Fund is to replicate the Index which methodology prioritises countries that have a lower fossil carbon emission per capita. As a result, generally, countries which have lower fossil carbon emissions per capita will be submitted to lower climate transition risk, which is a key, systemic sustainability risk.

In addition, the Fund is permanently invested in sovereign debt publicly issued by Eurozone member countries which are subject to regulations that mitigate the financial risk of embargos and restrictions due to being associated with money laundering, terrorism, or of being a non-cooperative jurisdiction with regards to tax purposes.

Additional information

The attention of investors is drawn to the fact that, in accordance with the SFDR, additional information about:

(i) the environmental or social characteristics (or combination thereof) promoted by the Fund,

(ii) any SFDR reference benchmark,

(iii) how the principal adverse impacts of investment decisions on sustainability factors are considered, and

(iv) the disclosure required by Article 6 of Regulation (EU) 2020/852 (the "Taxonomy Regulation"),

is available in the annex to this Prospectus.

Risk and Reward Profile

The specific risks of investing in the Fund are linked to:

- **ESG risk**

There is a risk that ESG Investments may underperform the value of the broad market. ESG information from third-party data providers may be incomplete, inaccurate or unavailable. As a result, there is a risk that the Management Company may incorrectly assess a security or issuer, resulting in the incorrect inclusion or exclusion of a security in the portfolio of a Fund.

- **Credit risk**

By investing in debt securities issued by a corporate, bank or sovereign organisation the Fund may be exposed to the possibility that this issuer will not be able to reimburse debt holders (principal and interest payment). In addition, if after acquisition the perceived risk of failure increases, the value of such securities is likely to decrease.

- **Geographic concentration risk**

As the Fund concentrates investments in certain geographic regions, it may suffer losses, particularly when the economies of those regions experience difficulties or when investing in those regions become less attractive. Moreover, the markets in which the Fund invests may be significantly affected by adverse political, economic or regulatory developments.

The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure".

Please refer to the chapter entitled "General Risk Considerations" above which describes the other risks linked to an investment into the Fund.

Charges for this Fund

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The total amount of charges and expenses, the "Total Expense Ratio", paid annually by each Share Class shall not exceed such percentage as indicated in this table and applied on a daily basis on the net asset value of such Share Class.

The subscription and redemption of Shares may be subject to Entry and Exit Charges which shall not exceed a percentage of the net asset value of the Shares being purchased or redeemed as indicated in this table.

Charges by Share Class		
Share Class		**UCITS ETF 1C (EUR)**
One-off charges taken from your investment or your redemption (as a % of the net asset value)		
Entry Charge	Maximum Sales Charge	3%
	Maximum Replication Charge for Subscriptions	1%
Exit Charge	Maximum Redemption charge	3%
	Maximum Replication Charge for Redemptions	1%
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.		
Charges taken from each Share Class over a year (as a % of the net asset value)		
Total Expense Ratio (TER)		0.17%

Practical Information

This Fund might be subject to specific tax treatment in Luxembourg. Depending on your own country of residence, this might have an impact on your investment. For further details, please speak to an adviser.

The Net Asset Value per Share of the Fund may be obtained on the Management Company website (www.ossiam.com).

The Indicative Net Asset Value is calculated by Solactive AG and published on www.solactive.com. The information on the portfolio of the Fund is disclosed in the annual and semi-annual reports of the Fund.

Information on the counterparties to swap agreements is disclosed in the annual report of the Fund and may be obtained by contacting the Management Company.

A detailed description of the Index, components and weights comprising the Index are available on ICE's website (https://indices.ice.com).

Date of creation of the Fund: 13 May 2020
Dealing Deadline: 3:00 p.m. (Luxembourg time)

Maximum Delay for Settlement of Subscriptions 3 business days
Maximum Delay for Settlement of Redemptions 3 business days

Share Information							
Share Class	Type of investors	Currency	Minimum Subscription Requirement	Minimum Redemption Requirement	Fractional Shares	Dividend Policy	Subscription on the primary market
UCITS ETF 1C (EUR)	All investors	Euro	€2,000,000	€2,000,000	No	Accumulating	Only Authorised Participants and approved investors

The Shares are fully transferable to investors and may be listed for trading on one or more stock exchanges. As a consequence of those listings, (i) there is an obligation on one or more members of the Relevant Stock Exchanges to act as liquidity providers offering bid and offer prices through the trading session at which the Shares can be purchased or sold by investors, (ii) investors may purchase and sell the Shares either through their usual broker on any trading day or through a fund platform. Brokers may charge certain fees for trading and brokerage.

Additional information about the Fund (including full prospectus, reports and accounts) may be obtained free of charge at the Registered Office of the Management Company and of the Depositary and UCI Administrator.

Ossiam may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.

The Fund is authorised in Luxembourg and regulated by the *Commission de Surveillance du Secteur Financier*.

Source ICE Data Indices, LLC ("ICE Data"), is used with permission. "ICE" is a service/trade mark of ICE Data Indices, LLC or its affiliates and has been licensed, along with the ICE 3-5 Year Euro Government Carbon Reduction Index ("Index") for use by Ossiam in connection with the Ossiam Euro Government Bonds 3-5y Carbon Reduction (the "Product"). Neither the Ossiam, Ossiam Lux (the "SICAV") nor the Product, as applicable, is sponsored, endorsed, sold or promoted by ICE Data Indices, LLC, its affiliates or its Third Party Suppliers ("ICE Data and its Suppliers"). ICE Data and its Suppliers make no representations or warranties regarding the advisability of investing in securities generally, in the Product particularly, the SICAV or the ability of the Index to track general stock market performance. ICE Data's only relationship to Ossiam is the licensing of certain trademarks and trade names and the Index or components thereof. The Index is determined, composed and calculated by ICE Data without regard to the LICENSEE or the Product or its holders. ICE Data has no obligation to take the needs of the Licensee or the holders of the Product into consideration in determining, composing or calculating the Index. ICE Data is not responsible for and has not participated in the determination of the timing of, prices of, or quantities of the Product to be issued or in the determination or calculation of the equation by which the Product is to be priced, sold, purchased, or redeemed. Except for certain custom index calculation services, all information provided by ICE Data is general in nature and not tailored to the needs of LICENSEE or any other person, entity or group of persons. ICE Data has no obligation or liability in connection with the administration, marketing, or trading of the Product. ICE Data is not an investment advisor. Inclusion of a security within an index is not a recommendation by ICE Data to buy, sell, or hold such security, nor is it considered to be investment advice.

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APPENDIX 10 - OSSIAM BLOOMBERG ASIA PACIFIC EX JAPAN PAB NR

OSSIAM BLOOMBERG ASIA PACIFIC ex JAPAN PAB NR, a Sub-Fund of OSSIAM LUX

Management Company: Ossiam, part of Natixis group of companies

Objectives and Investment Policy

Investment objective

The investment objective of OSSIAM BLOOMBERG ASIA PACIFIC ex JAPAN PAB NR fund (the "Fund") is to replicate, before the Fund's fees and expenses, the performance of the Bloomberg PAB APAC DM ex-Japan Large & Mid Cap Net Return Index (the "Index", ticker: APXPABN) closing level.

The Fund is a financial product that pursuant to Article 9(3) of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (the "SFDR") has the objective of reducing carbon emissions in view of achieving the long-term global warming objectives of the Paris Agreement through the replication of the Index.

The Index is a Bloomberg Global Equity Paris-Aligned Index expressed in USD, calculated and published by Bloomberg (the "Index Provider"). For a detailed description of the Index, please see section "Description of the Index" hereinafter.

The anticipated level of tracking error in normal conditions is 1.00% over a one-year period.

Investment policy

In order to achieve its investment objective, the Fund will primarily invest, through physical replication, in all or part of the equity securities comprised in the Index and in substantially the same weights as in the Index.

In addition, and on an ancillary basis, the Fund may use derivatives for hedging and investment purposes, as described under "Use of Derivatives, Special Investment and Hedging Techniques" in the Prospectus.

The Reference Currency of the Fund is the US Dollar (USD).

Description of the Index

General Description

The Index is a Bloomberg Global Equity Paris-Aligned Index. The Bloomberg Global Equity Paris-Aligned Indices aim to provide long term return by investing in an equity portfolio seeking at least a 50% greenhouse gases (GHG) Intensity reduction compared to their corresponding parent index, here the Bloomberg APAC DM ex Japan Large & Mid Cap Index (the "Parent Index") and at least 7% reduction on average per annum.

The Indices use the reference 1.5 °C temperature scenario, with no or limited overshoot, as referred to in the Special Report on Global Warming of 1.5 °C from the Intergovernmental Panel on Climate Change (IPCC). The constituents of each Index will be selected, weighted or excluded with the aim that the resulting benchmark portfolio's carbon emissions will be aligned with the objectives of the Paris agreement adopted under the United Nations Framework Convention on Climate Change, approved by the European Union on 5 October 2016 (the "Paris Agreement").

Each Index aims to comply with the minimum technical requirements as set out by the European Commission's delegated regulation dated 17 July 2020 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks (the "Delegated Acts") and will be labelled as an EU Paris Aligned Benchmark.

Index Methodology

- **Investment universe**: The eligible securities for the Index include all the existing constituents of the Parent Index derived from the Bloomberg Global Equity Indices, which provides the investment universe for a given Index (the "Investment Universe"). This will ensure comparability against an underlying investible benchmark to achieve the stated objectives for designation as an EU Paris Aligned Benchmark.

- **Selection**: From that Investment Universe, companies will be excluded from the Index if they meet any of the exclusion criteria under baseline or activity exclusions, as defined in the Index Provider's methodology, such as:
  - activity related to controversial weapons, as referred to in international treaties and conventions, United Nations principles and, where applicable, national legislation;
  - cultivation and production of tobacco;
  - violation of the United Nations Global Compact (UNGC) principles or the Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises;
  - 1 % or more of their revenues from exploration, mining, extraction, distribution or refining of hard coal and lignite;
  - 10 % or more of their revenues from the exploration, extraction, distribution or refining of oil fuels;
  - 50 % or more of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels;
  - 50 % or more of their revenues from electricity generation with a GHG intensity of more than 100 g CO2 e/kWh;
  - found or estimated to significantly harm one or more of the environmental objectives referred to in Article 9 of Regulation (EU) 2020/852 of the European Parliament and of the Council
  - violation or on watchlist for a violation of societal norms (e.g. water use, carbon impact of products, energy use).

  The extra-financial analysis is carried out on all the securities composing the Index.
  The average of the GHG intensity reduction indicator, calculated at portfolio level, is at least 50% better than that of the Investment Universe.

The exclusions will be determined at each rebalancing to adhere to the requirements as set out in article 12 of the Delegated Acts.

- **Optimisation process**: The remaining eligible companies will be weighted following an optimisation process applied at each rebalancing with the underlying objective to minimize the ex-ante tracking error relative to the Parent Index under constraints such as:
  - decarbonisation trajectory in line with PAB regulation,
  - minimum Aggregate exposure to High Impact Sectors (e.g. manufacturing, construction), and
  - minimum investment in Companies Setting Science Based Targets.

The Index is rebalanced on a semi-annual basis, in line with the semi-annual review of its methodology by its Index Provider.

The Index will be calculated and published on an end-of-day basis by the Index Provider using the latest available prices and number of units of each Index constituent. The Index Provider may adjust the number of units of each constituent due to corporate actions (such as stock splits, stock dividends, spin-offs and rights offerings) in accordance with its standard methodology.

For more information on the process, please refer to the "Bloomberg Global Equity Paris Aligned" methodology available on section “Equity indices fact sheets and Publications” of the Index Provider’s website: https://www.bloomberg.com/professional/product/indices/.

No fees are charged at the Index level when changes are made to the composition of the Index.

Income derived from the Fund is distributed for distributing Shares and reinvested for accumulating Shares, as further detailed in this Appendix. Please refer to the Prospectus for additional information.

The recommended investment horizon is 5 years.

Performance Comparisons
The Fund’s performance is compared, in the Key (Investor) Information Document and marketing materials, against the Index. It may also be compared against other indices (eg, broad market indices) but these indices are used only for performance comparison and are not used as benchmarks by the Management Company and the Fund is not constrained by them.

SFDR disclosures
The SFDR requires the Management Company to include in this Appendix certain disclosures, which are set out below.

Sustainability risk
The SFDR defines sustainability risk as an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the Fund. The Management Company recognises that the securities which comprise the universe may be exposed to sustainability risks from time to time. In order to reduce the potential impact such risks may have on the Fund, the Management Company took such risks into account in the investment strategy as described above. The Management Company considers that, even though sustainability risks are inevitable and could have a negative impact on the Fund, the investment strategy contributes to reducing them.

Sustainable investment
The Fund has a sustainable investment objective and seeks to contribute to reduce greenhouse gases (GHG) intensity by at least 50% compared to the Parent Index and at least 7% reduction on average per annum relative to the Index itself. The Fund aims to achieve this objective by investing in all or part of the equity securities comprised in the Index, which is an EU Paris Aligned Benchmark. Pursuant to the SFDR and related materials published by the European Commission, as a result of tracking an EU Paris Aligned Benchmark, the Fund is deemed to have sustainable investments as defined in Article 2, point (17) SFDR as its objective.
The Sustainable Investment Policy can be found on the Management Company’s website https://api.ossiam.net/front.file/SI%20-%20Website%20Reference/EN.

Additional information

The attention of investors is drawn to the fact that, in accordance with the SFDR, additional information about:

(i) the environmental or social characteristics (or combination thereof) promoted by the Fund,

(ii) any SFDR reference benchmark,

(iii) how the principal adverse impacts of investment decisions on sustainability factors are considered, and

(iv) the disclosure required by Article 6 of Regulation (EU) 2020/852 (the “Taxonomy Regulation"),

is available in the annex to this Prospectus.

Risk and Reward Profile

The specific risks of investing in the Fund are linked to:

- **Geographic concentration risk**

As the Fund concentrates investments in certain geographic regions, it may suffer losses, particularly when the economies of those regions experience difficulties or when investing in those regions become less attractive. Moreover, the markets in which the Fund invests may be significantly affected by adverse political, economic or regulatory developments.

- **Currency Risk at Share Class level**

Share Classes which are denominated in currencies other than the Base Currency are unhedged. As such, the Net Asset Value per Share of such Share Classes will follow fluctuation in the exchange rate between the Share Class currency and the Base Currency, which can generate additional volatility at the Share Class level.

- **Currency risk**

The Fund could be exposed to securities denominated in a number of different currencies other than the Reference Currency. Changes in foreign currency exchange rates will affect the value of some securities held by the Funds and can bring additional volatility

- **ESG risk**

There is a risk that ESG Investments may underperform the value of the broad market. ESG information from third-party data providers may be incomplete, inaccurate or unavailable. As a result, there is a risk that the Management Company may incorrectly assess a security or issuer, resulting in the incorrect inclusion or exclusion of a security in the portfolio of a Fund.

- **EU PAB risk**

The Index has been selected because its methodology is designed to comply with “EU Paris-aligned benchmarks” (“EU PAB”) criteria. The Index Provider is in charge of ensuring the EU PAB alignment of the Index. However, as the Index is impacted by market movements and long-term carbon emissions of issuers, there is a risk that the Index fail to fulfil the minimum standards of EU PAB.

The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure".

Please refer to the chapter entitled "General Risk Considerations" above which describes the other risks linked to an investment into the Fund.

Charges for this Fund

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The total amount of charges and expenses paid annually by each Share Class (the "Total Expense Ratio") shall not exceed such percentage as indicated in this table and applied on a daily basis on the net asset value of such Share Class.

The subscription and redemption of Shares may be subject to Entry and Exit Charges which shall not exceed a percentage of the net asset value of the Shares being purchased or redeemed as indicated in this table.

Charges by Share Class					
Share Class		**UCITS ETF 1C (EUR)**	**UCIS ETF 1C (USD)**	**UCITS ETF 1C (GBP)**	**UCITS ETF H1C (GBP HEDGED)**
One-off charges taken from your investment or your redemption (as a % of the net asset value)					
Entry Charge	Maximum Sales Charge	3.00%	3.00%	3.00%	3.00%
	Maximum Charge for Subscriptions payable to the Fund	1.00%	1.00%	1.00%	1.00%
Exit Charge	Maximum Redemption charge	3.00%	3.00%	3.00%	3.00%
	Maximum Charge for Redemptions payable to the Fund	1.00%	1.00%	1.00%	1.00%
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.					
Charges taken from the Share Class over a year (as a % of the net asset value)					
Total Expense Ratio (TER)		0.29%	0.29%	0.29%	0.35%

Practical Information

This Fund might be subject to specific tax treatment in Luxembourg. Depending on your own country of residence, this might have an impact on your investment. For further details, please speak to an adviser. This Fund qualifies as an equity fund pursuant to the German Investment Act, as further described under "Taxation" in the Prospectus.

The net asset value per Share may be obtained on the Management Company's website (www.ossiam.com).

The Indicative Net Asset Value is calculated by Solactive AG and can be accessed on www.solactive.com. The information on the portfolio of the Fund is disclosed in the annual and semi-annual reports of the Fund.

A detailed description of the Index, as well as current components and weights comprising the Index, is available on Bloomberg's website.

Date of creation of the Fund: 18 July 2022.

Dealing Deadline: 5:00 pm (Luxembourg time) on prior Dealing Day

Maximum Delay for Settlement of Subscriptions: 3 business days
Maximum Delay for Settlement of Redemptions: 3 business days

Share Information

Share Class	Type of investors	Currency	Minimum Subscription Requirement	Minimum Redemption Requirement	Fractional Shares	Dividend Policy	Subscription on the primary market
UCITS ETF 1C (EUR)	All investors	EUR	€1,000,000	€ 1,000,000	No	Accumulating	Only Authorised Participants and approved investors
UCITS ETF 1C (USD)	All investors	USD	$1,000,000	$1,000,000	No	Accumulating	Only Authorised Participants and approved investors
UCITS ETF 1C (GBP)	All investors	GBP	£1,000,000	£1,000,000	No	Accumulating	Only Authorised Participants and approved investors
UCITS ETF H1C (GBP HEDGED)	All investors	GBP	£1,000,000	£1,000,000	No	Accumulating	Only Authorised Participants and approved investors

The Shares are fully transferable to investors and may be listed for trading on one or more stock exchanges. As a consequence of those listings, (i) there is an obligation on one or more members of the Relevant Stock Exchanges to act as liquidity providers offering bid and offer prices through the trading session at which the Shares can be purchased or sold by investors, (ii) investors may purchase and sell the Shares either through their usual broker on any trading day or through a fund platform. Brokers may charge certain fees for trading and brokerage.

Additional information about the Fund (including full prospectus, reports and accounts) may be obtained free of charge in English and French at the Registered Office of the Management Company and of the Depositary and UCI Administrator.

Ossiam may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.

The Fund is authorised in Luxembourg and regulated by the *Commission de Surveillance du Secteur Financier*.

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APPENDIX 11 - OSSIAM SHILLER BARCLAYS CAPE® GLOBAL SECTOR VALUE

OSSIAM SHILLER BARCLAYS CAPE® GLOBAL SECTOR VALUE, a Sub-Fund of OSSIAM LUX

Management Company: Ossiam, part of Natixis group of companies

Objectives and Investment Policy

Investment objective

The investment objective of the OSSIAM SHILLER BARCLAYS CAPE® GLOBAL SECTOR VALUE (the "Fund") is to replicate, before the Fund's fees and expenses, the performance of the Shiller Barclays CAPE® Global Sector Net TR Index (the "Index") closing level.

The Index is a total return index (net dividends reinvested) expressed in USD, sponsored by Barclays (the "Index Provider") and calculated and published by Bloomberg Index Services Limited (the "Calculation Agent"). For a detailed description of the Index, please see section "Description of the Index".

The anticipated level of tracking error in normal conditions is 0.50% over a one-year period.

Investment policy

In order to achieve its investment objective, the Fund will primarily use swaps with the objective of tracking the Index performance through synthetic replication. In that case, the Fund will invest in a portfolio of assets, the performance of which will be exchanged against the performance of the Index or a related index, or a portfolio of its constituents through swap agreements with a swap counterparty.

This method implies a counterparty risk as described in the below Risk and Reward Profile. The net asset value per Share of the Fund will therefore increase, or decrease, according to the evolution of the Index.

The counterparty to the swaps will be Barclays Bank Ireland plc which is a first-class financial institution that specialises in this type of transaction. The Management Company has not undertaken and will not undertake any formal Request for Proposal (RFP) to select this financial counterparty.

The Fund may, with due regard to the best interest of its Shareholders, decide to switch partially or totally from synthetic replication (as described above) to physical replication.

In both replication strategies, the Fund shall be permanently invested for a minimum of 60% in equities or rights issued by companies having their registered office in OECD countries.

In addition, and on an ancillary basis, the Fund may use other derivatives for hedging and investment purposes, as described under "Use of Derivatives, Special Investment and Hedging Techniques" in the Prospectus.

The Reference Currency of the Fund is the US Dollar.

Description of the Index

General Description

The Shiller Barclays CAPE® Global Sector Net TR Index reflects the performance of a dynamic long exposure to a selection of Global equity sectors which are selected every month according to their Relative CAPE® (Cyclically Adjusted Price Earnings) Indicator and recent price variations.

Exposure to Global equity sectors is achieved through MSCI Global Sector Indices (the "**Sector Indices**").

Index Methodology

The Index is based on the Shiller Barclays CAPE® Global Index Family Methodology. The methodology consists of selecting sectors among 10 sector indices by assessing their Relative CAPE® indicators and price momentum. As the prices of selected Sub-Indices move, the weightings in the Index will change between two rebalancing dates. Constituents of the Index are rebalanced on a monthly basis.

As of 7 November 2022, the list of eligible Sector indices is as follows:

Sectors	Sub-Indices
Communication Services	M1WO0TC Index
Consumer Discretionary	M1WO0CD Index
Consumer Staples	M1WO0CS Index
Energy	M1WO0EN Index
Financials & Real Estate	M1CXWFR Index
Health Care	M1WO0HC Index
Industrials	M1WO0IN Index
Information Technology	M1WO0IT Index
Materials	M1WO0MT Index
Utilities	M1WO0UT Index

Sector indices composing the Shiller Barclays CAPE® Global Sector Value Net TR Index are based on the MSCI Methodology. Each Sector indices is composed of equity securities of companies included in the MSCI World and classified according to the Global Industry Classification Standard ("GICS"), except for the Financials and Real Estate sectors which are combined to form the MSCI Financials & Real Estate Index.

The Sector Indices are reviewed quarterly in February, May, August and November.

The Index will be calculated and published on a real time and end-of-day basis by NYSE and the Calculation Agent respectively using the latest available prices and number of units of each Index constituent.

No fees are charged at the Index level when changes are made to the composition of the Index.

Income derived from the Fund is reinvested for accumulating Shares, as further detailed in this Appendix. Please refer to the Prospectus for additional information.

The recommended investment horizon is five (5) years.

Performance Comparisons
The Fund's performance is compared, in the Key (Investor) Information Document and marketing materials, against the Index. It may also be compared against other indices (eg, broad market indices) but these indices are used only for performance comparison and are not used as benchmarks by the Management Company and the Fund is not constrained by them.

SFDR disclosures
The Fund is an Article 8 fund under Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (the "SFDR"). The SFDR requires the Management Company to include in this Appendix certain disclosures, which are set out below.

Sustainability risk
The SFDR defines sustainability risk as an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the Fund. The Management Company recognises that the securities which comprise the universe may be exposed to sustainability risks from time to time. However, given the investment objective of the Fund, the Management Company does not specifically consider sustainability risks in its investment decision making.

Principal Adverse Impacts
The investment objective of the Fund is to replicate an index which is based on a quantitative model implementing a rules-based approach. As a result, the Management Company does not undertake any assessment of investments and, in particular, does not consider the adverse impact of investment decisions on sustainability factors as defined in the SFDR.

EU Taxonomy disclosures
Where a Fund is not identified as subject to the disclosure requirements of Article 8 or Article 9 of the SFDR, such Fund is subject to the Article 7 of the Regulation (EU) 2020/852 and must disclose that the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Fund's portfolio alignment with such Taxonomy Regulation is not calculated.

Risk and Reward Profile

The specific risks of investing in the Fund are linked to:

- **Currency risk**
- **Currency risk at Share Class level**

The Fund could be exposed to securities denominated in a number of different currencies other than the Reference Currency. Changes in foreign currency exchange rates will affect the value of some securities held by the Funds and can bring additional volatility.	For unhedged Share Classes denominated in currencies different from the Reference Currency, the Share Class value follows fluctuations of the exchange rate between the Shares Class currency and the Reference Currency, which can generate additional volatility at the Share Class level.
The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure".	
Please refer to the chapter entitled "General Risk Considerations" above which describes the other risks linked to an investment into the Fund.	

Charges for this Fund

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The total amount of charges and expenses paid annually by each Share Class (the "Total Expense Ratio") shall not exceed such percentage as indicated in this table and applied on a daily basis on the net asset value of such Share Class.

The subscription and redemption of Shares may be subject to Entry and Exit Charges which shall not exceed a percentage of the net asset value of the Shares being purchased or redeemed as indicated in this table.

Charges by Share Class			
Share Class		**UCITS ETF 1C(USD)**	**UCITS ETF 1C(EUR)**
One-off charges taken from your investment or your redemption (as a % of the net asset value)			
Entry Charge	Maximum Sales Charge	3%	3%
	Maximum Replication Charge for Subscriptions	1%	1%
Exit Charge	Maximum Redemption charg	3%	3%
	Maximum Replication Charge for Redemptions	1%	1%
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.			
Charges taken from the Share Class over a year (as a % of the net asset value)			
Total Expense Ratio (TER)		0.65%	0.65%

Practical Information

This Fund might be subject to specific tax treatment in Luxembourg. Depending on your own country of residence, this might have an impact on your investment. For further details, please speak to an adviser. This Fund qualifies as an equity fund pursuant to the German Investment Act, as further described under "Taxation" in the Prospectus.

The net asset value per Share of the Fund may be obtained on the Management Company's website (www.ossiam.com).

The Indicative Net Asset Value is calculated by Solactive AG and can be accessed on www.solactive.com. The information on the portfolio of the Fund is disclosed in the annual and semi-annual reports of the Fund.

Information on the counterparties to swap agreements is disclosed in the annual report of the Fund and may be obtained by contacting the Management Company.

A detailed description of the Index, as well as current components and weights comprising the Index, is available to subscribers on Barclays' website (www.barclays.com).

Date of creation of the Fund: 21 December 2022.

Maximum Delay for Settlement of Subscriptions: 3 business days
Maximum Delay for Settlement of Redemptions: 3 business days
Dealing Deadline for UCITS ETF 1C (USD), UCITS ETF 1C (EUR) share classes: 5p.m. (Luxembourg time) on prior Dealing Day

Share Information								
Share Class	Replicated Index	Type of investors	Currency	Minimum Subscriptio n	Minimum Redemption Requirement	Fractional Shares	Dividend Policy	Subscription on the primary market

				Requirement				
UCITS ETF 1C (USD)	Index	All investors	US Dollar	$2,000,000	$2,000,000	No	Accumulating	Only Authorised Participants and approved investors
UCITS ETF 1C (EUR)	Index	All Investors	Euro	€2,000,000	€2,000,000	No	Accumulating	

The Shares are fully transferable to investors and may be listed for trading on one or more stock exchanges. As a consequence of those listings, (i) there is an obligation on one or more members of the Relevant Stock Exchanges to act as liquidity providers offering bid and offer prices through the trading session at which the Shares can be purchased or sold by investors, (ii) investors may purchase and sell the Shares either through their usual broker on any trading day or through a fund platform. Brokers may charge certain fees for trading and brokerage.

Additional information about the Fund (including full prospectus, reports and accounts) may be obtained free of charge at the Registered Office of the Management Company and of the Depositary and UCI Administrator.

Ossiam may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.

The Fund is authorised in Luxembourg and regulated by the *Commission de Surveillance du Secteur Financier*.

Barclays Bank PLC ("BB PLC") and its affiliates ("Barclays") is not the issuer or producer of the Ossiam Shiller Barclays CAPE® Global Sector Value (the "Product") and Barclays has no responsibilities, obligations or duties to investors in the Product except in connection with their distribution pursuant to an agreement with Ossiam. The Shiller Barclays CAPE® Global Sector Net TR Index ("Index") is a trademark owned, or licensed for use, by BB PLC and is licensed for use by Ossiam Lux as the "Issuer" of the Product. While Ossiam Lux, as the Issuer of the Product, and for its own account, executes transaction(s) with Barclays in or relating to the Index in connection with the Product, investors acquire the Product from Ossiam Lux and investors neither acquire any interest in the Index nor enter into any relationship of any kind whatsoever with Barclays upon making an investment in the Product. The Product is not sponsored or endorsed by Barclays and Barclays makes no representation regarding (i) the suitability or advisability of the Product or (ii) the use or referencing of the Index (including, without limitation, any selection or filtering process applied by Ossiam in relation to the Index 'or any components or constituents thereof) in connection with any ESG-related Products that are actively managed by Ossiam) or (iii) the use of any data included therein, unless and to the extent Barclays acts as distributor of the Product and makes explicit representations in connection with the distribution of the Product. Barclays shall not be liable in any way to the Issuer, investors or to other third parties in respect of the use or accuracy of the Index or any data included therein.

Barclays Index Administration ("BINDA"), a distinct function within BB PLC, is responsible for day-to-day governance of BB PLC's activities as Index Sponsor.

To protect the integrity of Barclays' indices, BB PLC has in place a control framework designed to identify and remove and/or mitigate (as appropriate) conflicts of interest. Within the control framework, BINDA has the following specific responsibilities:

(i) oversight of any third party index calculation agent;
(ii) acting as approvals body for index lifecycle events (index launch, change and retirement); and
(iii) resolving unforeseen index calculation issues where discretion or interpretation may be required (for example: upon the occurrence of market disruption events).
To promote the independence of BINDA, the function is operationally separate from BB PLC's sales, trading and structuring desks, investment managers, and other business units that have, or may be perceived to have, interests that may conflict with the independence or integrity of Barclays' indices.
Notwithstanding the foregoing, potential conflicts of interest exist as a consequence of Barclays Bank PLC providing indices alongside its other businesses. Please note the following in relation to Barclays' indices:

The Index Sponsor is under no obligation to continue the administration, compilation and publication of the Index or the level of the Index. While the Index Sponsor currently employs the methodology ascribed to the Index (and application of such methodology shall be conclusive and binding), no assurance can be given that market, regulatory, juridical, financial, fiscal or other circumstances (including, but not limited to, any changes to or any suspension or termination of or any other events affecting any constituent within the Index) will not arise that would, in the view of the Index Sponsor, necessitate an adjustment, modification or change of such methodology. In certain circumstances, the Index Sponsor may suspend or terminate the Index. The Index Sponsor has appointed a third-party agent (the '**Index Calculation Agent**') to calculate and maintain the Index. While the Index Sponsor is responsible for the operation of the Index, certain aspects have thus been outsourced to the Index Calculation Agent.

Barclays

(i) makes no representation or warranty, express or implied, to the Issuer or any member of the public regarding the advisability of investing in transactions generally or the ability of the Index to track the performance of any market or underlying assets or data; and
(ii) has no obligation to take the needs of the Issuer into consideration in administering, compiling or publishing the Index. Barclays has no obligation or liability in connection with administration, marketing or trading of the Product.

The licensing agreement between Ossiam and BB PLC is solely for the benefit of Ossiam and Barclays and not for the benefit of the owners of the Product, investors or other third parties.

BARCLAYS DOES NOT GUARANTEE, AND SHALL HAVE NO LIABILITY TO THE PURCHASERS AND TRADERS, AS THE CASE MAY BE, OF THE TRANSACTION OR TO THIRD PARTIES FOR THE QUALITY, ACCURACY AND/OR COMPLETENESS OF THE INDEX OR ANY DATA INCLUDED THEREIN OR FOR INTERRUPTIONS IN THE DELIVERY OF THE INDEX. BARCLAYS MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND HEREBY EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE INDEX INCLUDING, WITHOUT LIMITATION, THE INDEX, OR ANY DATA INCLUDED THEREIN. IN NO EVENT SHALL BARCLAYS HAVE ANY LIABILITY FOR ANY SPECIAL, PUNITIVE, INDIRECT, OR CONSEQUENTIAL DAMAGES, OR ANY LOST PROFITS, EVEN IF NOTIFIED OF THE POSSIBLITY OF SUCH DAMAGES SAVE TO THE EXTENT THAT SUCH EXCLUSION OF LIABILITY IS PROHIBITED BY LAW.

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The Shiller Barclays Indices have been developed in part by RSBB-I, LLC, the research principal of which is Robert J. Shiller. RSBB-I, LLC is not an investment advisor, and does not guarantee the accuracy or completeness of the Shiller Barclays Indices, or any data or methodology either included therein or upon which it is based. Neither RSBB-I, LLC nor Robert J. Shiller and its consultant, IndexVestLAB, LLC and consultants thereto, shall have any liability for any errors, omissions, or interruptions therein, and makes no warranties, express or implied, as to performance or results experienced by any party from the use of any information included therein or upon which it is based, and expressly disclaims all warranties of merchantability or fitness for a particular purpose with respect thereto, and shall not be liable for any claims or losses of any nature in connection with the use of such information, including but not limited to, lost profits or punitive or consequential damages, even if RSBB-I, LLC or any of such other said parties is advised of the possibility of same. Neither RSBB-I, LLC nor Robert J. Shiller and its consultant, IndexVestLAB, LLC and consultants thereto have provided any input into the ESG or Low Carbon methodologies or ratings applied by Ossiam in connection with any ESG-related Products, and therefore make no representation in respect of the accuracy, validity or suitability of such ESG and Low Carbon methodologies or ratings.

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INFORMATION FOR INVESTORS IN SWITZERLAND

1. Representative
The representative in Switzerland is CACEIS Bank, Montrouge, Zurich Branch / Switzerland, Bleicherweg 7, CH-8027 Zurich.

2. Paying agent
The paying agent in Switzerland is CACEIS Bank, Montrouge, Zurich Branch / Switzerland, Bleicherweg 7, CH-8027 Zurich.

3. Location where the relevant documents may be obtained
The prospectus, the key information document(s), the articles of incorporation, as well as the annual and semi-annual reports of the SICAV may be obtained free of charge from the representative.

4. Publications
Publications concerning the SICAV are made in Switzerland on the electronic platform www.fundinfo.com.
The issue and the redemption prices or the net asset value together with a reference stating “excluding commissions” of all Share Classes are published daily on the electronic platform www.fundinfo.com.

5. Payment of retrocessions and rebates
1. The Management Company and its agents may pay retrocessions as remuneration for distribution activities in respect of the Shares of the SICAV in Switzerland. This remuneration may be deemed payment for the following services in particular:

- Marketing and distribution activity for the Funds
- Reference to the Funds on the Internet and provision of legal information and document(s) in relation with these Funds
- Issuance of investors' account statements
- Issuance and provision of commercial documentation.

Retrocessions are not deemed to be rebates even if they are ultimately passed on, in full or in part, to the investors.

Information on the receipt of retrocessions is governed by the relevant provisions of the Financial Services Act (FinSA).

2. At the date of the current Prospectus, the Management Company and its agents do not pay any rebates in the context of the distribution in Switzerland to reduce the fees or costs incurred by the investor and charged to the SICAV.

6. Place of performance and jurisdiction
In respect of the Shares proposed in Switzerland,

- the place of performance is at the registered office of the representative in Switzerland;
- the place of jurisdiction is at the registered office of the representative in Switzerland or the registered office/domicile of the investor.

ADDITIONAL INFORMATION FOR THE LISTING OF THE SICAV ON THE SIX SWISS EXCHANGE

This section of the prospectus summarises the information regarding the listing of the Funds' Shares of the SICAV in Switzerland. In view of the amendment of the Listing Rules of the SIX Swiss Exchange, entered into force on May 1st, 2017, this section is divided into two parts: Part A regarding the listings for which a listing request was filed with SIX Swiss Exchange before May 1st, 2017 and Part B regarding the listings for which a listing request was filed with SIX Swiss Exchange after May 1st, 2017.

A. LISTING REQUESTS FILED BEFORE MAY 1ST, 2017

The financial situation of the SICAV is reflected in the most recent annual and semi-annual reports. These two reports form an integral part of the Prospectus and are attached.

The current additional information relate to the listing of the units of the SICAV at the SIX Swiss Exchange ("**SIX**"). Information provided by the SICAV in this additional information is limited to information not provided elsewhere in the Prospectus.

1. Listing in Switzerland

The Shares of the Funds of the SICAV approved by the Swiss Financial Market Supervisory Authority ("**FINMA**") are listed on the SIX Swiss Exchange ("**SIX**"). The SIX Admission Board approved the listing requested by the SICAV.

The Shares of the Funds are listed on the SIX in the following trading currencies:

Funds	**Trading currency**
OSSIAM iSTOXX® EUROPE MINIMUM VARIANCE NR (OSSIAM EUROPE ESG MACHINE LEARNING from 22 May, 2021), Class UCITS ETF 1C (EUR)	EUR
OSSIAM iSTOXX® EUROPE MINIMUM VARIANCE NR (OSSIAM EUROPE ESG MACHINE LEARNING from 22 May, 2021), Class 2C (EUR)	EUR
OSSIAM SHILLER BARCLAYS CAPE® EUROPE SECTOR VALUE TR, Class UCITS ETF 1C (EUR)	EUR
OSSIAM SHILLER BARCLAYS CAPE® US SECTOR VALUE TR, class UCITS ETF 1C (USD)	USD
OSSIAM SHILLER BARCLAYS CAPE® US SECTOR VALUE TR, class UCITS ETF 1C (EUR)	EUR
OSSIAM STOXX® EUROPE 600 EQUAL WEIGHT NR (OSSIAM STOXX® EUROPE 600 ESG EQUAL WEIGHT NR from 24/01/2022), Class UCITS ETF 1C (EUR)	EUR

2. Market Makers

The listing of the Shares of the Funds at the SIX allows investors, in addition to the subscription and redemption of Shares directly to the SICAV, to purchase and sell the Shares of the Funds on a secondary, liquid and regulated market, which means on a stock exchange, through the SIX. The subscription and redemption of Shares modalities are disclosed in the Prospectus.

The completed and updated list of banking institute(s) appointed by the SICAV as Market Markers in view of the trading of the Shares of the Funds listed on the SIX can be found on the website of the SIX: www.six-swiss-exchange.com.

The role of the Market Makers consists of maintaining a market for the Shares of the Funds listed on the SIX and in this context of introducing bid and ask offers for the Shares of the Funds in the trading system of the SIX.

In accordance with the practice of FINMA, each Market Maker shall ensure that the difference between (i) the Intraday Net Asset Value per Share (calculated on the basis of the Net Asset Value per Share and adjusted to reflect price variations resulting from the trading of the underlying securities contained in the index of the relevant Fund (the "**Intraday Net Asset Value**") and (ii) the price at which investors may buy and/or sell the Shares on the SIX be reduced to a reasonable level.

On the basis of the Market Making Agreements concluded between the SIX and each of the Market Makers, the Market Makers are under an obligation to maintain on the SIX, within a determined spread under normal market conditions, a market for the Shares of the Funds and, in this context, are under the obligation to maintain in the trading system of the SIX a price to buy and sell the Shares of the Sub-Funds with a spread which shall not exceed 2% (being 1% on either side of the Intraday Net Asset Value). This obligation only applies in normal market conditions.

3. Materialisation

The Shares may be issued in registered or bearer form. The registered Shares are issued without certificate. The bearer Shares which may be issued are represented by a global share certificate. This certificate is issued in the name of the SICAV and registered with a clearing agent. It can be transferred pursuant to the law applicable and the rules and processes described in the current Prospectus, or pursuant to the rules of the relevant exchange or clearing agent. These bearer Shares will be credited to the securities account of the Shareholder's intermediary opened with the clearing agent.

The primary listing places, where the Shares have been listed in real time are Germany, the United Kingdom and Switzerland.

4. Valor number and ISIN number

In Switerzland, the Shares are listing throuhg SIX SIS SA ("**SIS**"). The Shares traded in Switzerland are registered in a SIX register at Clearstream Banking Francfort. SIS maintains a sub-register for the Shares traded on the SIX.

The clearing in Switzerland will be made through SIX with the following valor and ISIN numbers:

OSSIAM iSTOXX® EUROPE MINIMUM VARIANCE NR (OSSIAM EUROPE ESG MACHINE LEARNING from 22 May, 2021), Class UCITS ETF 1C (EUR)	12601518	LU0599612842
OSSIAM iSTOXX® EUROPE MINIMUM VARIANCE NR (OSSIAM EUROPE ESG MACHINE LEARNING from 22 May, 2021), Class 2C (EUR)	19532590	LU0811899946
OSSIAM SHILLER BARCLAYS CAPE® EUROPE SECTOR VALUE TR, Class UCITS ETF 1C (EUR)	26560870	LU1079842321
OSSIAM SHILLER BARCLAYS CAPE® US SECTOR VALUE TR, Class UCITS ETF 1C (USD)	28598441	LU1079841513
OSSIAM SHILLER BARCLAYS CAPE® US SECTOR VALUE TR, Class UCITS ETF 1C (EUR)	28600002	LU1079841273
OSSIAM STOXX® EUROPE 600 EQUAL WEIGHT NR (OSSIAM STOXX® EUROPE 600 ESG EQUAL WEIGHT NR from 24/01/2022), Class UCITS ETF 1C (EUR)	12601522	LU0599613147

5. Evolution of the net asset value (NAV per Share)

Funds					
OSSIAM iSTOXX® EUROPE MINIMUM VARIANCE NR (OSSIAM EUROPE ESG MACHINE LEARNING from 22 May, 2021), Class UCITS ETF 1C (EUR)	96.60 EUR (21.06.2011)	87.449 EUR (10.08.2011)	–		
OSSIAM iSTOXX® EUROPE MINIMUM VARIANCE NR (OSSIAM EUROPE ESG MACHINE LEARNING from 22 May, 2021), Class 2C (EUR)	108 548.659 EUR (28.09.2012)	108 705.998 EUR (28.12.2012)	118 683.073 EUR (28.03.2013)	116 582.485 EUR (28.06.2013)	122 641.662 EUR (30.09.2013)

OSSIAM SHILLER BARCLAYS CAPE® EUROPE SECTOR VALUE TR, Class UCITS ETF 1C (EUR)	-	-	-	-	265.664 EUR (30.12.2014)
OSSIAM SHILLER BARCLAYS CAPE® US SECTOR VALUE TR, Class UCITS ETF 1C (USD)	-	-	-	-	438.619 (22.06.2015)
OSSIAM SHILLER BARCLAYS CAPE® US SECTOR VALUE TR, Class UCITS ETF 1C (EUR)	-	-	-	-	384.871 (22.06.2015)
OSSIAM STOXX® EUROPE 600 EQUAL WEIGHT NR (OSSIAM STOXX® EUROPE 600 ESG EQUAL WEIGHT NR from 24/01/2022), Class UCITS ETF 1C (EUR)	50.502 EUR (16.05.2011)	39.619 EUR (10.08.2011)	–		

6. Responsibility for the listing prospectus

The SICAV and its Directors are responsible for the information contained in the current Prospectus. The SICAV and its Directors certify that to the best of their knowledge the information is correct and no material facts have been omitted.

B. LISTING REQUESTS FILED AFTER MAY 1ST, 2017

1. Listing in Switzerland

The Shares of the Funds of the SICAV are listed on the SIX the SIX Swiss Exchange ("**SIX**") according to the Standard for collective investment schemes of the SIX.

The Prospectus and the most recent annual and semi-annual reports of the SICAV which are incorporated by reference and form an integral part of the Prospectus, is considered as the listing prospectus in view of the listing of the Shares of the Funds in Switzerland. Information provided by the SICAV in this appendix is limited to information not provided elsewhere in the Prospectus.

2. Valor number, ISIN number, trading currency and other listings

The valor numbers, ISIN numbers, trading currencies and other listings of the Shares of the Funds listed in Switzerland are the following:

Fonds	Valor number	ISIN number	Trading currency	Other listings
OSSIAM SHILLER BARCLAYS CAPE® US SECTOR VALUE TR, Class UCITS ETF Hedged Index 1C (EUR)	36681110	LU1446552652	EUR	N.A.
OSSIAM EURO GOVERNMENT BONDS 3-5Y CARBON REDUCTION, Class UCITS ETF 1C (EUR)	54842959	LU2069380306	EUR	Deutsche Börse, Borsa Italiana
OSSIAM US STEEPENER, Class UCITS ETF 1C (USD)	49375116	LU1965301184	USD	Bourse de Luxembourg, Deutsche Börse
OSSIAM BLOOMBERG JAPAN PAB NR, Class UCITS ETF 1C (EUR)	39233070	LU1655103643	EUR	Euronext Paris, Deutsche Börse Xetra
OSSIAM BLOOMBERG JAPAN PAB NR, Class UCITS ETF H1C (EUR HEDGED)	39233072	LU1655103726	EUR	Euronext Paris, Deutsche Börse Xetra
OSSIAM BLOOMBERG ASIA PACIFIC EX-JAPAN PAB NR, Class UCITS ETF 1C (EUR)	120521684	LU2491210618	EUR	Euronext Paris, Deutsche Börse Xetra

OSSIAM BLOOMBERG EUROZONE PAB NR, Class UCITS ETF 1C (EUR)	43607244	LU1847674733	EUR	Euronext Paris, Deutsche Börse Xetra
OSSIAM BLOOMBERG EUROPE EX-EUROZONE PAB NR, Class UCITS ETF 1C (EUR)	39171231	LU1655103486	EUR	Euronext Paris, Deutsche Börse Xetra
OSSIAM SHILLER BARCLAYS CAPE GLOBAL SECTOR VALUE, Class UCITS ETF 1C (EUR)	124050342	LU2555926455	EUR	Euronext Paris, Deutsche Börse Xetra, Borsa Italiana
OSSIAM SHILLER BARCLAYS CAPE GLOBAL SECTOR VALUE, Class UCITS ETF 1C (USD)	124050312	LU2555926372	USD	Euronext Paris, London Stock Exchange

3. Market Makers

The listing of the Shares of the Funds at the SIX allows investors, in addition to the subscription and redemption of Shares directly to the SICAV, to purchase and sell the Shares of the Funds on a secondary, liquid and regulated market, which means on a stock exchange, through the SIX. The subscription and redemption of Shares modalities are disclosed in the Prospectus.

The completed and updated list of banking institute(s) appointed by the SICAV as Market Markers in view of the trading of the Shares of the Funds listed on the SIX can be found on the website of the SIX: www.six-swiss-exchange.com.

The role of the Market Makers consists of maintaining a market for the Shares of the Funds listed on the SIX and in this context of introducing bid and ask offers for the Shares of the Funds in the trading system of the SIX.

In accordance with the practice of FINMA, each Market Maker shall ensure that the difference between (i) the Intraday Net Asset Value per Share (calculated on the basis of the Net Asset Value per Share and adjusted to reflect price variations resulting from the trading of the underlying securities contained in the index of the relevant Fund (the "**Intraday Net Asset Value**" also referred to as "**indicative NAV**" or "**iNAV**")) and (ii) the price at which investors may buy and/or sell the Shares on the SIX be reduced to a reasonable level.

On the basis of the market making agreements concluded between the SIX and each of the Market Makers from time to time, the Market Makers are under an obligation to maintain on the SIX, within a determined spread under normal market conditions, a market for the Shares of the Sub-Funds and, in this context, are under the obligation to maintain in the trading system of the SIX a price to buy and sell the Shares of the Sub-Funds with the following maximum spreads:

Type of Sub-Fund	*Maximum trading spread*
Sub-Funds on Equity Indices	The spread shall not exceed 2% (being 1% on either side of the indicative NAV). Where more than 50% of the constituent stocks of the relevant index cannot be traded on the primary market during the trading hours of the SIX, the spread shall not exceed 5%.
Sub-Funds on Fixed Income Indices	• for money market products: 0.1% (+/- 0.05% on either side of the iNAV, if available) • for money market products not traded in the fund currency: 0.5% (+/- 0.25% on either side of the iNAV, if available) • for government bonds, supranationals and similar bonds with a term of less than 3 years: 0.5% (+/- 0.25% on either side of the iNAV, if available)

	• for government bonds, supranationals and similar bonds with a term of more than 3 years and for investment-grade corporate bonds: 1.0% (+/- 0.5% on either side of the iNAV, if available) • for emerging market bonds and non-investment-grade corporate bonds: 2.0% (+/- 1.0% on either side of the iNAV, if available)

SUSTAINABILITY-RELATED DISCLOSURES FOR FINANCIAL PRODUCTS

Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector ("**SFDR**") requires the Management Company to include in its Prospectus pre-contractual sustainability-related disclosures for each Fund which are set out below.

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

Product name: Ossiam Europe ESG Machine Learning (the "Fund")
Legal entity identifier: 549300UADKOB3TGCRG62

Environmental and/or social characteristics

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.

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% 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	☐ 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**

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

The Fund promotes:

- The reduction of greenhouse gas ("GHG") emissions and potential greenhouse gas emissions from reserves;
- Minimum social standards; and
- Active consideration of environmental issues.

The Fund does not track any index or seek to replicate the composition of any index. As such, no index is a reference index within the meaning of SFDR.

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

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

The Fund uses the following sustainability indicators to measure the attainment of the environmental and social characteristics it promotes:

- Total GHG emissions;
- Potential GHG emissions from reserves;
- ESG Rating as determined by the Fund's management company and further described on its website (Ossiam ESG Score).

The ESG Rating reflects the environmental and social characteristics of the invested companies. These indicators are used for comparison purposes of the Fund portfolio with the Solactive Index NTR (the Benchmark) as described below

The company ESG data used in the machine learning process does not contribute to the measurement of the environmental or social characteristics promoted by the Fund. This data is used exclusively by the machine learning process to gauge the expected financial performance of the invested companies.

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?

Not applicable

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?

Not applicable

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

Not applicable

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

Not applicable

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 ("PAI") on sustainability factors?

X Yes

No

The Fund has opted to consider certain principal adverse impacts as part of the Ethical Filter and portfolio optimisation and weighting process described in the Investment Strategy section of this prospectus. The particular PAI considered are set out below and will be detailed further in the annex to the Fund's annual report.

Adverse Impact Indicator	Theme	Metric	Fund policy
Greenhouse gas emissions	GHG emissions	Scope 1 GHG emissions	- At each rebalancing date, total GHG emissions of the portfolio must be 40% lower than the Benchmark. - Between rebalancing dates, discussions with companies and voting on pertinent resolutions, as described in Ossiam's engagement and voting policy, contribute to reducing
		Scope 2 GHG emissions	
		Scope 3 GHG emissions	
		Total GHG emissions	

			the PAI on these sustainability factors.
Social and employee matters	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	- At each rebalancing date, each company is selected for inclusion in the portfolio if assessed as not contributing to a PAI. - Between rebalancing dates, discussions with companies and voting on pertinent resolutions, as described in Ossiam's engagement and voting policy, contribute to reducing the PAI on these sustainability factors.
	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	

What investment strategy does this financial product follow?

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

The investment strategy consists in dynamically selecting equities which are listed in Europe (the "Investment Universe") while consistently integrating environmental, social and governance ("ESG") matters through a quantitative rules-based model, as described in the prospectus.

The Fund regularly follows a rebalancing procedure to ensure implementation of the investment strategy.

- ***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 quantitative rules-based model applies the following binding elements:

(i) "Ethical Filter": excludes securities from companies that:

- Undergo high-risk controversies;
- Are involved in the controversial weapons business (e.g., cluster munitions or chemical weapons);
- Have significant operations in the tobacco or coal industries;
- Are not compliant with the Ten Principles of the UN Global Compact

- Are referenced in major Scandinavian institutions' publicly available exclusion lists
- For stocks that are involved in the electricity production sub-sector, those that have more than 20% of their production from coal-fired plants.

Exclusions are further detailed in the Transparency Code available on the Management Company's website www.ossiam.com

(ii) "Machine Learning process": excludes securities identified by the model as having an ESG negative outlook.

(iii) Compliance with the portfolio constraints:

- Total GHG emissions must be 40% lower than that of the Benchmark;
- Potential GHG emissions from reserves must be 40% lower than that of the Benchmark; and
- ESG rating must be at least 10% higher than that of the Benchmark (based on ESG ratings for each company).

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

The Fund commits to a minimum rate of 20% per sector by application of the Machine Learning process described above.

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

The Fund invests in companies that follow good governance principles as per Ossiam's Good Governance Policy. As such, investee companies must:

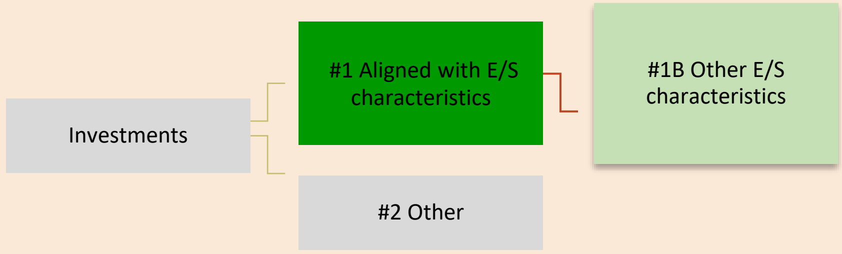
Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- Be listed and traded on regulated financial markets;
- Not face severe governance controversies, including business ethics, or public policy incidents;
- Comply with the governance principles stated in the UN Global Compact principles and the OECD Guidelines for Multinational Enterprises;
- Not be incorporated in a country identified by a national and/or international organisation (such as the Financial Action Task Force) as having strategic anti-money laundering or countering the financing of terrorism (AML/CFT) deficiencies and therefore being high risk or worthy of increased monitoring;
- Not be listed in a jurisdiction on the EU List of High Risk Countries;
- Not be listed in a jurisdiction on the French government's list of non-cooperative countries (ETNC);

Ossiam's Good Governance Policy assesses good governance practices covering sound management structures, employee relations, remuneration of staff and tax compliance.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.



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

The Fund will invest directly in the equity securities which are selected by the investment

strategy described in the Prospectus. These assets represent a minimum of 90% of the Fund's net asset value. As such, a minimum 90% of the net asset value of the Fund is aligned with the E/S characteristics promoted by the Fund (#1) and fall into the subcategory (#1B)

In addition, the Fund may invest for up to 10% of its net asset value in (i) cash to the extent necessary for the proper day-to-day management of the Fund; as such, no environmental or social safeguard is required; and (ii) securities, resulting from corporate actions, which may not be aligned with the E/S characteristics of the Fund (such securities will be sold as soon as reasonably practicable, in the investors' best interest) (#2Other).

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

***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 or social characteristic promoted by the Fund.

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

The Fund's minimum share of sustainable investments aligned with the EU Taxonomy is currently set at 0%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. **For nuclear energy**, the criteria include comprehensive safety and waste management rules.

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.

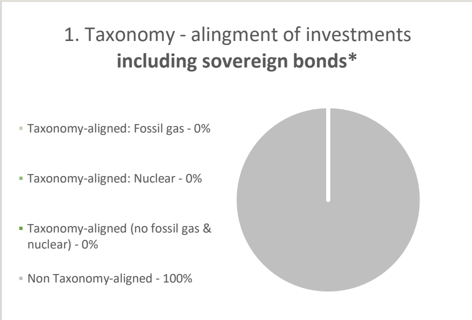
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

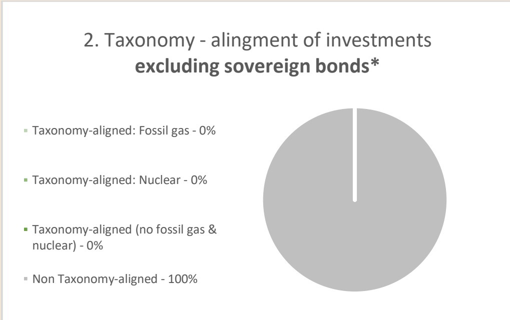
☐ Yes

☐ In fossil gas ☐ In nuclear energy

X No

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?***

Not applicable.

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

Not applicable.

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 socially sustainable investments?

Not applicable.

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

The investments included as "#2 Other" consist of:

[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 – see explanatory note in the left hand margin. 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.

- Cash to the extent necessary for the proper day-to-day management of the Fund. As such, no environmental or social safeguard is required;

- Companies that the Fund may be invested in as the result of corporate actions (such as spin-offs or M&A activities). Such companies may not be assessed as having proper environmental or social characteristics at the time the Fund is entitled to receive their securities. The Fund will sell those securities as soon as reasonably practicable, in the investors' best interest. The Fund's limited exposure, both in terms of duration and volume, to those securities will not prevent the attainment of the environmental and social characteristics promoted by the Fund. As such, no environmental or social safeguard is required.

- Derivatives may be used for FX hedging purposes in the share classes not denominated in EUR. As such, no environmental or social safeguard is required.

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

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

The Fund does not track any index or seek to replicate the composition of any index. As such, no index is a reference index within the meaning of SFDR.

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

  Not applicable.

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

  Not applicable.

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

  Not applicable.

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

  Not applicable.

Where can I find more product specific information online?

More product-specific Information may be found for each share class on the website:

EUR share 1C (https://www.ossiam.com/EN/product/39)

EUR share 2C (https://www.ossiam.com/EN/product/5259)

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

Product name: Ossiam Stoxx® Europe 600 ESG Equal Weight NR (the "Fund")
Legal entity identifier: 549300ZED4J7D0F2CY88

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.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% 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	☐ 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**

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

The Fund promotes:

- Minimum social standards; and
- Active consideration of environmental issues.

The Fund has designated the STOXX® Europe 600 ESG Broad Market Equal Weight Index Net Return (the "Index") as a reference benchmark for the purpose of attaining these environmental and social characteristics.

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 Fund uses the investee companies' ESG scores as its sustainability indicator to measure the attainment of the environmental and social characteristics it promotes. The Index uses ESG scores to determine its composition.

Sustainalytics, the data provider for the ESG scores used in the Index as of date of this publication, has defined a set of indicators which evaluate the performance within each criterion. A score is given to each environmental, social, and governance indicator. The scoring is based on a profound analysis performed by the data provider's analysts who evaluate every single company. The individual indicator scores are then aggregated into an ESG score for each company.

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.

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?

Not applicable

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?

Not applicable

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

Not applicable

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

Not applicable

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
- [ ] No

The Index provider has opted to consider certain principal adverse impacts as part of the compliance, involvement and ESG performance screens described in the Index Methodology section of this prospectus. As the Fund's investment strategy is to track the Index, the fund considers the same PAIs as the Index. The particular PAIs considered are set out below and will be detailed further in the annex to the Fund's annual report.

Adverse Impact Indicator	Theme	Metric	Fund policy
Social and employee matters	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	Considered by the index provider at each rebalancing date. Fund's portfolio composition realigned to the Index thereafter. Ossiam engagement and voting policy also addresses the PAI on these sustainability factors.
	Exposure to controversial weapons (anti-personnel mines, cluster	Share of investments in investee companies involved in the manufacture or	

	munitions, chemical weapons and biological weapons)	selling of controversial weapons	

Asset allocation describes the share of investments in specific assets.

What investment strategy does this financial product follow?

The investment strategy of the Fund is to invest, through physical replication, in all or part of the equity securities comprised in the Index and in substantially the same weights as in the Index.

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

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

The Fund's investment strategy is to replicate the Index. The anticipated level of tracking error in normal conditions is 0.50% over a one-year period.

The Index is, in turn, bound by its methodology, which includes the following elements:

- Exclusions that eliminate stocks of companies:
  - ✓ That are non-compliant based on the Sustainalytics Global Standards Screening assessment;
  - ✓ Are involved in controversial weapon business; and
  - ✓ Are involved in Tobacco Production, Thermal Coal and Military Contracting.
- A Best-in-class filter which selects the 80% top-ranking securities, based on their ESG score, within each of the 11 ICB Industry groups.

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

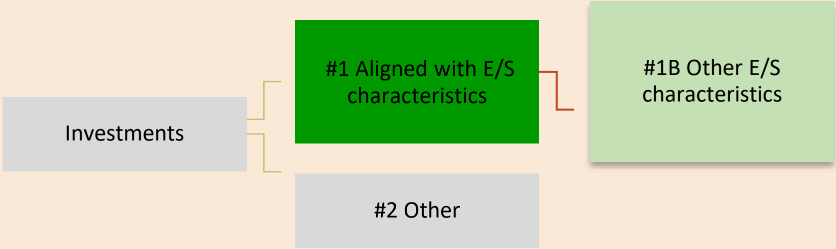
The Index is bound by its methodology to select the top 80% of companies ranked by ESG score within each of the 11 ICB industry groups, the reduction being achieved by applying the Index Best-in-class filter described above.

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

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

The Index provider relies on a global screening carried out by its data provider to select securities. The global screening checks a company's compliance with several globally recognised sets of principles such as the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. These sets of principles in turn incorporate checking for good governance practices including sound management structures, employee relations, remuneration of staff and tax compliance.

What is the asset allocation planned for this financial product?



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

The Fund will primarily invest, through physical replication, in all or part of the equity securities comprised in the Index and in substantially the same weights as in the Index. On an ancillary basis and to facilitate day-to-day management, the Fund may invest in derivatives to gain exposure to the Index. A minimum 90% of the net asset value of the Fund is aligned with the E/S characteristics promoted by the Fund (#1) and fall into the subcategory (#1B).

In addition, the Fund may invest for up to 10% of its net asset value (i) in cash to the extent necessary for the proper day-to-day management of the Fund; as such, no environmental or social safeguard is required; (ii) securities, resulting from corporate actions, which may not be aligned with the E/S characteristics of the Fund (such securities will be sold as soon as reasonably practicable, in the investors' best interest); and (iii) derivatives used for FX hedging purposes in the share classes not denominated in EUR (given the nature of these investments, no minimum environmental or social safeguards are required) (#2Other).

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. **For nuclear energy**, the criteria include comprehensive safety and waste management rules.

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.

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

On an ancillary basis and to facilitate day-to-day management, the Fund may use derivatives to gain exposure to the Index. The Index being constructed to attain the E/S characteristics promoted by the Fund, those derivatives are, by construction, in line with the same.

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

The Fund's minimum share of sustainable investments aligned with the EU Taxonomy is currently set at 0%.

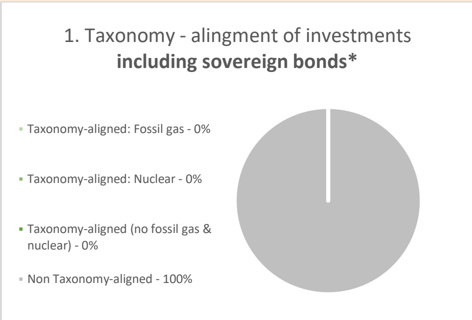
Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

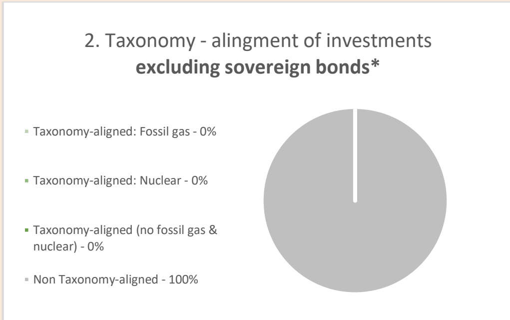
Yes

In fossil gas In nuclear energy

X No

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*

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 investments in transitional and enabling activities?

Not applicable

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

Not applicable

What is the minimum share of socially sustainable investments?

Not applicable

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

[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 – see explanatory note in the left hand margin. 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.

The investments included as "#2 Other" consist of:

- Cash to the extent necessary for the proper day-to-day management of the Fund. As such, no environmental or social safeguard is required.

- Companies that the Fund may be invested in as the result of corporate actions (such as spin-offs or M&A activities). Such companies may not be assessed as having proper environmental or social characteristics at the time the Fund is entitled to receive their securities. The Fund will sell those securities as soon as reasonably practicable, in the investors' best interest. The Fund's limited exposure, both in terms of duration and volume, to those securities will not prevent the attainment of the environmental and social characteristics promoted by the Fund. As such, no environmental or social safeguard is required.

- Derivatives for FX hedging purposes in the share classes not denominated in EUR. As such, no environmental or social safeguard is required.

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?

Yes, the reference benchmark is the STOXX® Europe 600 ESG Broad Market Equal Weight Index Net Return.

The methodology used for the calculation of the index can be found at https://www.stoxx.com/rulebooks

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

The reference benchmark methodology is designed to select the top 80% of companies ranked by ESG score, the sustainability indicator used to attain the environmental and social characteristics promoted by the Fund, within each of the 11 ICB industry groups. Therefore, the reference benchmark is, by construction, continuously aligned with the environmental and social characteristics that the Fund promotes: minimum social standards and active consideration of environmental issues.

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

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

The investment strategy of the Fund is to replicate the Index with an anticipated tracking error of 0.50% over a one-year period. As such the strategy is bound by the composition and weights of the Index.

The replication of the Index is monitored on a daily basis. Thus, the process allows the alignment of the investment strategy with the methodology of the Index on a daily basis.

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

The Index has the STOXX® Europe 600 index as its parent index, which can be considered as being a relevant broad market index.

The Index is built by screening securities of the parent index for certain environmental, social and governance (ESG) criteria, making the Index different from the broad market index.

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

The methodology used for the calculation of the Index can be found at https://www.stoxx.com/rulebooks

Where can I find more product specific information online?

More product-specific Information may be found for each share class on the website:

EUR 1C (https://www.ossiam.com/EN/product/37)

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

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

Template pre-contractual disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: Ossiam Bloomberg Europe ex Eurozone PAB NR (the "Fund")
Legal entity identifier: 549300V3MOJY0FMCJG07

Sustainable investment objective

Does this financial product have a sustainable investment objective?

[x] **Yes**	[ ] **No**
[x] It will make a minimum of **sustainable investments with an environmental objective:** 40%	[ ] 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 ___% 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
[x] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	[ ] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	[ ] with a social objective
[ ] It will make a minimum of **sustainable investments with a social objective:** ___%	[ ] It promotes E/S characteristics, but **will not make any sustainable investments**

What is the sustainable investment objective of this financial product?

The sustainable investment objective of the Fund is the reduction of carbon emissions through the replication of the Bloomberg PAB Europe ex Eurozone Large & Mid Cap Net Return Index (the "Index").

The Fund has designated the Index as its reference benchmark for the purpose of attaining its sustainable investment objective.

The Index qualifies as an EU Paris-aligned Benchmark ("PAB") under Title III, Chapter 3a, of Regulation (EU) 2016/1011. The methodology used for the calculation of the Index can be found in the "Equity indices fact sheets and Publications" section of the Bloomberg (the "Index

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

Provider") website: https://www.bloomberg.com/professional/product/indices/esg-and-climate-indices-resources/

What sustainability indicators are used to measure the attainment of the sustainable investment objective of this financial product?

The Fund uses greenhouse gas ("GHG") Intensity, as calculated by the Index Provider, as its sustainability indicator to measure the attainment of its sustainable investment objective.

How do sustainable investments not cause significant harm to any environmental or social sustainable investment objective?

The Fund ensures that its sustainable investments do not cause significant harm to any environmental or social sustainable objective by closely replicating the Index, which in turn:

- Is constructed to meet the EU PAB label minimum standards as set out in Commission Delegated Regulation (EU) 2020/1818.

  The Index methodology therefore ensures that the Index securities do not significantly harm any environmental or social sustainable objectives by excluding companies meeting any of the exclusion criteria set out in the EU PAB minimum standards.

- Takes into account the indicators for adverse impacts on sustainability factors as set out in the table below.

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

Indicators for adverse impact on sustainability factors	Theme	Metric	Index Methodology
Greenhouse gas emissions	1. GHG emissions	Scope 1 GHG emissions	At each Free-Float Date, as defined in the Index methodology, calculations are made using security level data. The GHG intensity, including Scope 1, 2, and 3 GHG emissions, shall be at least 50% lower than the GHG intensity of the investable universe.
		Scope 2 GHG emissions	
		Scope 3 GHG emissions	
		Total GHG emissions	
	2. Carbon footprint	Carbon footprint	
	3. GHG intensity of investee companies	GHG intensity of investee companies	
	4. Exposure to companies active in the	Share of investments in companies active	At each Free-Float Date companies that derive revenues above a pre-

	fossil fuel sector	in the fossil fuel sector	determined threshold are excluded, for the following activities: coal, oil & gas, and electricity generation from fossil fuel sources.
	5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	
	6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	The Index methodology does not directly assess these indicators.
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	
Water	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	
Waste	9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	The Index methodology identifies minimum requirements to avoid significant harm resulting from pollution.

Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	At Free-Float Date, companies that are non-compliant with the UNGC principles or identified as high or severe violators of various societal norms identified by the OEDC are excluded from the Index.
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	The Index methodology does not directly assess these indicators.
	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	
	13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	At each Free-Float Date, companies that are involved in any kind of activities related to controversial weapons are excluded.

	weapons and biological weapons)		
Additional climate indicator	15. Investments in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement	Companies are assessed using the Index Provider's DNSH methodology to determine their compliance level; the DNSH methodology embeds this PAI as its criterion for climate change mitigation.
Additional social indicator			The Index methodology does not directly assess additional social indicators.

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

Alignment is ensured through the Index's selection process which excludes companies in violation of the United Nations Global Compact (UNGC) principles, the Organisation of Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

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

X Yes

No

The way the Fund considers principal adverse impacts (PAI) is set out in the table below and further detail will be disclosed in the annex to Fund's annual report:

Adverse Sustainability Indicator	Theme	Metric	Fund policy
Greenhouse gas emissions	1. GHG emissions	Scope 1 GHG emissions	The PAIs are considered in the methodology
		Scope 2 GHG emissions	
		Scope 3 GHG emissions	
		Total GHG emissions	
	2. Carbon footprint	Carbon footprint	

	3. GHG intensity of investee companies	GHG intensity of investee companies	of the Index Provider, as described above. - At each Free-Float Date, the Fund's portfolio composition is realigned with the Index. - Between Free-Float Dates, discussions with companies and voting on pertinent resolutions, as described in Ossiam's engagement and voting policy, contribute to reducing the PAI on these sustainability factors.
	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	
	5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	
	6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	
Water	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	
Waste	9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development	Share of investments in investee companies that have been involved in violations of the UNGC principles or	

	(OECD) Guidelines for Multinational Enterprises	OECD Guidelines for Multinational Enterprises	
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	
	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	
	13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	
Additional climate indicator	15. Investments in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement	
Additional social indicator	16. Lack of a human rights policy	Share of investments in entities without a human rights policy	- Between Free-Float Dates, discussions with companies and voting

			on pertinent resolutions, as described in Ossiam's engagement and voting policy, contribute to reducing the PAI on these sustainability factors.

What investment strategy does this financial product follow?

The investment strategy of the Fund is to invest, through physical replication, in all or part of the equity securities comprised in the Index and in substantially the same weights as in the Index.

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

- ***What are the binding elements of the investment strategy used to select the investments to attain the sustainable investment objective?***

- The Fund's investment strategy is to replicate the Index with a tracking error that must remain below 1%. As such the strategy is bound by the composition and weights of the Index.

- The Index is, in turn, bound by strict minimum standards as set out in Regulation (EU) 2016/1011 in order to qualify as an EU PAB.

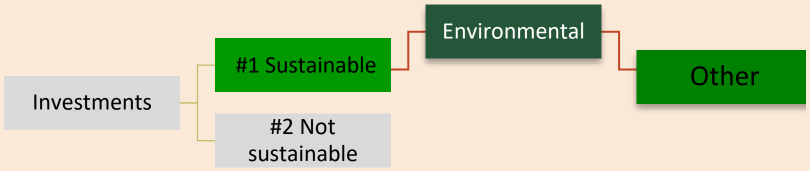
Good governance practices include sound management structures, employee relations, remuneration of staff ad tax compliance.

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

The Index Provider assesses good governance practices of investee companies based on compliance with the principles of UN Global Compact or the OECD Guidelines for Multinational Enterprises, and UN Guiding Principles on Business and Human Rights.

What is the asset allocation and the minimum share of sustainable investments?

Asset allocation describes the share of investments in specific assets.



#1 Sustainable covers sustainable investments with environmental or social objectives.

#2 Not sustainable includes investments which do not qualify as sustainable investments.

Asset allocation category	Description
#1 sustainable covers sustainable investments with environmental or social objectives	A minimum of 40% of the Fund's investments are sustainable investments
Environmental covers sustainable investments with environmental bjectives	100% of the Fund's sustainable investments have an environmental objective
Other	100% of the Fund's sustainable investments fall into this sub-category (not Taxonomy-aligned)
#2 Not sustainable includes investments which do not qualify as sustainable investments.	Up to 60% of investments may be equity products which, while not being sustainable investments as per the Managing Company's sustainable investment policy, are issued by companies that nevertheless conform to the standards set out by the Index provider in its methodology. These standards constitute minimum ESG safeguards within the meaning of the SFDR and include not being active in certain sectors, conforming to international guidelines of business behaviour, not harming specific environmental objectives and contributing, as being part of the Index, to the reduction of GES emissions via conformity to a decarbonisation trajectory. Up to 10% of total investments may be cash, securities from corporate actions which may not qualify as sustainable investments and which will be sold as soon as reasonably practicable, in the investors' best interest), or derivatives used for FX hedging purposes in the share classes not denominated in EUR. With the remaining percentage of investments classified as "Not sustainable" being constituents of the Index which do not meet the definition of sustainable investments.

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.

How does the use of derivatives attain the sustainable investment objective?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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 ad among others have greenhouse gas emission levels corresponding to the best performance.

Derivatives may be used for FX hedging purposes in the share classes not denominated in EUR. No derivatives are used to attain the sustainable investment objective.

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

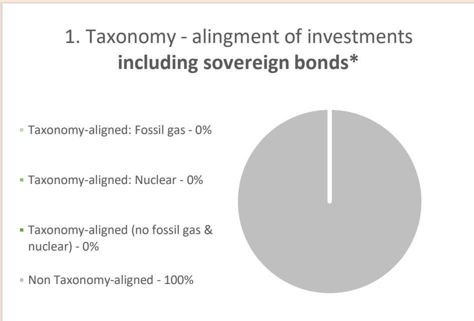
- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?**

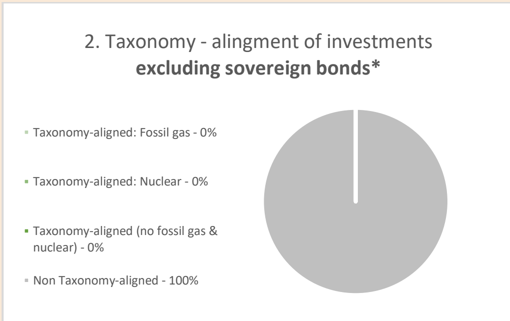
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

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***

The alignment of the Fund's sustainable investments with the EU Taxonomy is currently set at 0%.

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

Not applicable.

[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 - see explanatory note in the left hand margin. 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.

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

As noted above, the Fund's alignment with the EU Taxonomy is currently set at 0%. Therefore, the minimum share of sustainable investments with a environmental objective that are not aligned with the EU Taxonomy is 100%.

What is the minimum share of sustainable investments with a social objective?

Not applicable.

What investments are included under "#2 Not sustainable", what is their purpose and are there any minimum environmental or social safeguards?

The investments included as "#2 Not sustainable" are the following:

- Cash, held as ancillary liquidity, to the extent necessary for the proper day-to-day management of the Fund. As such, no environmental or social safeguard is required;
- Companies that the Fund may be invested in as the result of corporate actions (such as spin-offs or M&A activities). Such companies' securities may not be assessed as being sustainable at the time the Fund is entitled to receive them. The Fund will sell those securities as soon as reasonably practicable, in the investors' best interest.
  The Fund's limited exposure, both in terms of duration and volume, to those securities will not prevent, on a continuous basis, the attainment of its sustainable investment objective, which is the reduction of carbon emissions through replication of the Index.
- Constituents of the Index which do not meet the definition of sustainable investment but which, for the avoidance of doubt, do meet the strict minimum standards in order for the Index to qualify as an EU PAB. Given these companies do meet those standards and are constituents of the Index, the Fund's investment in them will not prevent, on a continuous basis, the attainment of its sustainable investment objective.
- Derivatives that may be used for FX hedging purposes in the share classes not denominated in EUR. As such, no environmental or social safeguard is required.

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

Is a specific index designated as a reference benchmark to meet the sustainable investment objective?

Yes, the Bloomberg PAB Europe ex Eurozone Large & Mid Cap Net Return Index has been designated as a reference benchmark to meet the sustainable investment objective of the Fund.

The methodology of the Index is available in the "Equity indices fact sheets and Publications" section of Bloomberg's website:

https://www.bloomberg.com/professional/product/indices/esg-and-climate-indices-resources/.

- ***How does the reference benchmark take into account sustainability factors in a way that is continuously aligned with the sustainable investment objective?***

The sustainable investment objective of the Fund is the reduction of carbon emissions. The Index complies with the EU PAB minimum standards – consequently, the Index, by design, takes sustainability factors into account in a way that is continuously aligned with the Fund's sustainable objective of reducing carbon emissions.

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

The replication of the Index is monitored on a daily basis.

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

The Index has the Bloomberg Europe DM ex Eurozone Large & Mid Cap Index as its parent index, which can be considered as being a relevant broad market index.

The Index aims to provide long term returns by investing in an equity portfolio seeking a reduction, by at least 50%, of the GHG Intensity compared to its parent index, and by at least 7% GHG intensity reduction on average per annum of GHG emissions.

Thus, the Index construction results in a selection of securities that may not reflect the broader market index.

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

The Index methodology is available in the "Equity indices fact sheets and Publications" section of the Bloomberg's website: https://www.bloomberg.com/professional/product/indices/esg-and-climate-indices-resources/.

The Index constituents are available at the following link:

https://assets.bbhub.io/professional/sites/10/Bloomberg-PAB-Europe-DM-ex-Eurozone-Select-Constituents.pdf

Where can I find more product specific information online?

More product-specific Information may be found for each share class on the website of the Fund's management company:

EUR share 1C https://www.ossiam.com/EN/product/41502

Template pre-contractual disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: Ossiam Bloomberg Japan PAB NR (the "Fund")
Legal entity identifier: 549300GGS6XFHTVGVU15

Sustainable investment objective

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

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

Does this financial product have a sustainable investment objective?

☒ Yes	☐ No
☒ It will make a minimum of **sustainable investments with an environmental objective:** 40% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **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 ___% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What is the sustainable investment objective of this financial product?

The sustainable investment objective of the Fund is the reduction of carbon emissions through the replication of the Bloomberg PAB Japan Large & Mid Cap Net Return Index (the "Index").

The Fund has designated the Index as its reference benchmark for the purpose of attaining its sustainable investment objective.

The Index qualifies as an EU Paris-aligned Benchmark ("PAB") under Title III, Chapter 3a, of Regulation (EU) 2016/1011. The methodology used for the calculation of the Index can be

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

found in the "Equity indices fact sheets and Publications" section of the Bloomberg (the "Index Provider") website: https://www.bloomberg.com/professional/product/indices/esg-and-climate-indices-resources/

What sustainability indicators are used to measure the attainment of the sustainable investment objective of this financial product?

The Fund uses greenhouse gas ("GHG") Intensity, as calculated by the Index Provider, as its sustainability indicator to measure the attainment of its sustainable investment objective.

How do sustainable investments not cause significant harm to any environmental or social sustainable investment objective?

The Fund ensures that its sustainable investments do not cause significant harm to any environmental or social sustainable objective by closely replicating the Index, which in turn:

- Is constructed to meet the EU PAB label minimum standards as set out in Commission Delegated Regulation (EU) 2020/1818.

  The Index methodology therefore ensures that the Index securities do not significantly harm any environmental or social sustainable objectives by excluding companies meeting any of the exclusion criteria set out in the EU PAB minimum standards.

- Takes into account the indicators for adverse impacts on sustainability factors as set out in the table below.

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

Indicators for adverse impact on sustainability factors	Theme	Metric	Index Methodology
Greenhouse gas emissions	1. GHG emissions	Scope 1 GHG emissions	At each Free-Float Date, as defined in the Index methodology, calculations are made using security level data. The GHG intensity, including Scope 1, 2, and 3 GHG emissions, shall be at least 50% lower than the GHG intensity of the investable universe.
		Scope 2 GHG emissions	
		Scope 3 GHG emissions	
		Total GHG emissions	
	2. Carbon footprint	Carbon footprint	
	3. GHG intensity of investee companies	GHG intensity of investee companies	
	4. Exposure to companies	Share of investments in companies active	At each Free-Float Date companies that derive

	active in the fossil fuel sector	in the fossil fuel sector	revenues above a pre-determined threshold are excluded, for the following activities: coal, oil & gas, and electricity generation from fossil fuel sources.
	5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	
	6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	The Index methodology does not directly assess these indicators.
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	
Water	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	
Waste	9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	The Index methodology identifies minimum requirements to avoid significant harm resulting from pollution.

Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	At Free-Float Date, companies that are non-compliant with the UNGC principles or identified as high or severe violators of various societal norms identified by the OEDC are excluded from the Index.
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	The Index methodology does not directly assess these indicators.
	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	
	13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	At each Free-Float Date, companies that are involved in any kind of activities related to controversial weapons are excluded.

	weapons and biological weapons)		
Additional climate indicator	15. Investments in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement	Companies are assessed using the Index Provider's DNSH methodology to determine their compliance level; the DNSH methodology embeds this PAI as its criterion for climate change mitigation.
Additional social indicator			The Index methodology does not directly assess additional social indicators.

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

Alignment is ensured through the Index's selection process which excludes companies in violation of the United Nations Global Compact (UNGC) principles, the Organisation of Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

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

X Yes

No

The way the Fund considers principal adverse impacts (PAI) is set out in the table below and further detail will be disclosed in the annex to Fund's annual report:

Adverse Sustainability Indicator	Theme	Metric	Fund policy
Greenhouse gas emissions	1. GHG emissions	Scope 1 GHG emissions	The PAIs are considered in the methodology of
		Scope 2 GHG emissions	
		Scope 3 GHG emissions	
		Total GHG emissions	

	2. Carbon footprint	Carbon footprint	the Index Provider, as described above. - At each Free-Float Date, the Fund's portfolio composition is realigned with the Index. - Between Free-Float Dates, discussions with companies and voting on pertinent resolutions, as described in Ossiam's engagement and voting policy, contribute to reducing the PAI on these sustainability factors.
	3. GHG intensity of investee companies	GHG intensity of investee companies	
	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	
	5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	
	6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	
Water	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	
Waste	9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	
Social and employee matters	10. Violations of UN Global Compact	Share of investments in investee companies that have been involved in	

	principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	
	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	
	13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	
Additional climate indicator	15. Investments in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement	

Additional social indicator	16. Lack of a human rights policy	Share of investments in entities without a human rights policy	- Between Free-Float Dates, discussions with companies and voting on pertinent resolutions, as described in Ossiam's engagement and voting policy, contribute to reducing the PAI on these sustainability factors.

What investment strategy does this financial product follow?

The investment strategy of the Fund is to invest, through physical replication, in all or part of the equity securities comprised in the Index and in substantially the same weights as in the Index.

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

What are the binding elements of the investment strategy used to select the investments to attain the sustainable investment objective?

- The Fund's investment strategy is to replicate the Index with a tracking error that must remain below 1%. As such the strategy is bound by the composition and weights of the Index.

- The Index is, in turn, bound by strict minimum standards as set out in Regulation (EU) 2016/1011 in order to qualify as an EU PAB.

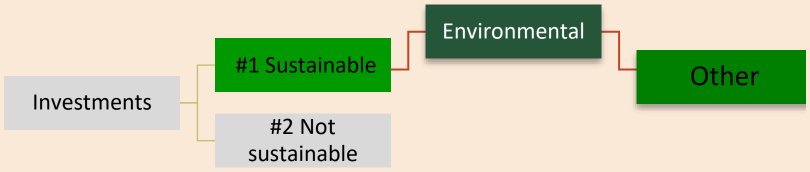
Good governance practices include sound management structures, employee relations, remuneration of staff ad tax compliance.

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

The Index Provider assesses good governance practices of investee companies based on compliance with the principles of UN Global Compact or the OECD Guidelines for Multinational Enterprises, and UN Guiding Principles on Business and Human Rights.

What is the asset allocation and the minimum share of sustainable investments?

Asset allocation describes the share of investments in specific assets.



#1 Sustainable covers sustainable investments with environmental or social objectives.

#2 Not sustainable includes investments which do not qualify as sustainable investments.

Asset allocation category	Description
#1 sustainable covers sustainable investments with environmental or social objectives	A minimum of 40% of the Fund's investments are sustainable investments
Environmental covers sustainable investments with environmental bjectives	100% of the Fund's sustainable investments have an environmental objective
Other	100% of the Fund's sustainable investments fall into this sub-category (not Taxonomy-aligned)
#2 Not sustainable includes investments which do not qualify as sustainable investments.	Up to 60% of investments may be equity products which, while not being sustainable investments as per the Managing Company's sustainable investment policy, are issued by companies that nevertheless conform to the standards set out by the Index provider in its methodology. These standards constitute minimum ESG safeguards within the meaning of the SFDR and include not being active in certain sectors, conforming to international guidelines of business behaviour, not harming specific environmental objectives and contributing, as being part of the Index, to the reduction of GES emissions via conformity to a decarbonisation trajectory. Up to 10% of total investments may be cash, securities from corporate actions which may not qualify as sustainable investments and which will be sold as soon as reasonably practicable, in the investors' best interest), or derivatives used for FX hedging purposes in the share classes not denominated in EUR. With the remaining percentage of investments classified as "Not sustainable" being constituents of the Index which do not meet the definition of sustainable investments.

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.

How does the use of derivatives attain the sustainable investment objective?

Derivatives may be used for FX hedging purposes in the share classes not denominated in JPY. No derivatives are used to attain the sustainable investment objective.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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 ad 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?

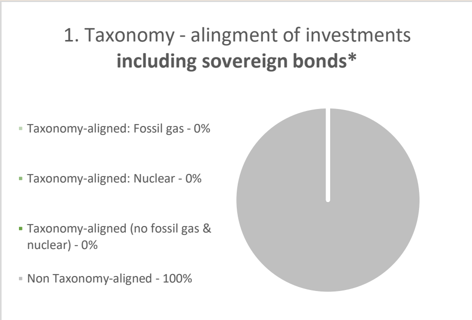
- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?**

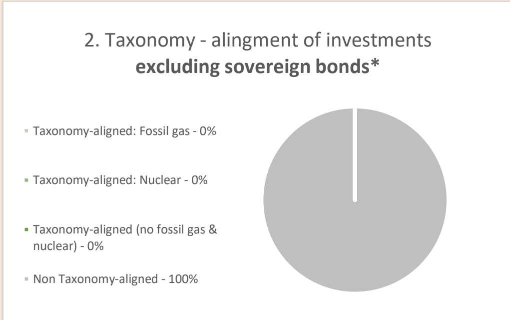
☐

☐ In fossil gas ☐ In nuclear energy

X No

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***

The alignment of the Fund's sustainable investments with the EU Taxonomy is currently set at 0%.

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

Not applicable

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentaly 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?

[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 - see explanatory note in the left hand margin. 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.

As noted above, the Fund's alignment with the EU Taxonomy is currently set at 0%. Therefore, the minimum share of sustainable investments with a environmental objective that are not aligned with the EU Taxonomy is 100%.

What is the minimum share of sustainable investments with a social objective?

Not applicable.

What investments are included under "#2 Not sustainable", what is their purpose and are there any minimum environmental or social safeguards?

The investments included as "#2 Not sustainable" are the following:

- Cash, held as ancillary liquidity, to the extent necessary for the proper day-to-day management of the Fund. As such, no environmental or social safeguard is required;
- Companies that the Fund may be invested in as the result of corporate actions (such as spin-offs or M&A activities). Such companies' securities may not be assessed as being sustainable at the time the Fund is entitled to receive them. The Fund will sell those securities as soon as reasonably practicable, in the investors' best interest. The Fund's limited exposure, both in terms of duration and volume, to those securities will not prevent, on a continuous basis, the attainment of its sustainable investment objective, which is the reduction of carbon emissions through replication of the Index.
- Constituents of the Index which do not meet the definition of sustainable investment but which, for the avoidance of doubt, do meet the strict minimum standards in order for the Index to qualify as an EU PAB. Given these companies do meet those standards and are constituents of the Index, the Fund's investment in them will not prevent, on a continuous basis, the attainment of its sustainable investment objective.
- Derivatives that may be used for FX hedging purposes in the share classes not denominated in JPY. As such, no environmental or social safeguard is required.

Is a specific index designated as a reference benchmark to meet the sustainable investment objective?

Yes, the Bloomberg PAB Japan Large & Mid Cap Net Return Index has been designated as a reference benchmark to meet the sustainable investment objective of the Fund.

The methodology of the Index is available in the "Equity indices fact sheets and Publications" section of Bloomberg's website:

https://www.bloomberg.com/professional/product/indices/esg-and-climate-indices-resources/.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable investment objective.

How does the reference benchmark take into account sustainability factors in a way that is continuously aligned with the sustainable investment objective?

The sustainable investment objective of the Fund is the reduction of carbon emissions. The Index complies with the EU PAB minimum standards – consequently, the Index, by design, takes sustainability factors into account in a way that is continuously aligned with the Fund's sustainable objective of reducing carbon emissions.

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

The replication of the Index is monitored on a daily basis.

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

The Index has the Bloomberg Japan Large & Mid Cap Index as its parent index, which can be considered as being a relevant broad market index.

The Index aims to provide long term returns by investing in an equity portfolio seeking a reduction, by at least 50%, of the GHG Intensity compared to its parent index, and by at least 7% GHG intensity reduction on average per annum of GHG emissions.

Thus, the Index construction results in a selection of securities that may not reflect the broader market index.

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

The Index methodology is available in the "Equity indices fact sheets and Publications" section of the Bloomberg's website: https://www.bloomberg.com/professional/product/indices/esg-and-climate-indices-resources/.

The Index constituents are available at the following link:

https://assets.bbhub.io/professional/sites/10/Bloomberg-PAB-Japan-Select-Constituents.pdf

Where can I find more product specific information online?

More product-specific Information may be found for each share class on the website of the Fund's management company:

EUR share 1C https://www.ossiam.com/EN/product/41504

EUR Hedged share H1C https://www.ossiam.com/EN/product/41505

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

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

Template pre-contractual disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: Ossiam Bloomberg Eurozone PAB NR (the "Fund")
Legal entity identifier: 549300WPNLM3ORGU6L16

Sustainable investment objective

Does this financial product have a sustainable investment objective?

☒ **Yes**	☐ **No**
[X] It will make a minimum of **sustainable investments with an environmental objective:** 40% [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy [X] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	[ ] 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 ___% of sustainable investments [ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy [ ] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy [ ] with a social objective
[ ] It will make a minimum of **sustainable investments with a social objective:** ___%	[ ] It promotes E/S characteristics, but **will not make any sustainable investments**

What is the sustainable investment objective of this financial product?

The sustainable investment objective of the Fund is the reduction of carbon emissions through the replication of the Bloomberg PAB Eurozone Large & Mid Cap Net Return Index (the "Index").

The Fund has designated the Index as its reference benchmark for the purpose of attaining its sustainable investment objective.

The Index qualifies as an EU Paris-aligned Benchmark ("PAB") under Title III, Chapter 3a, of Regulation (EU) 2016/1011. The methodology used for the calculation of the Index can be found in the "Equity indices fact sheets and Publications" section of the Bloomberg (the "Index

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

Provider") website: https://www.bloomberg.com/professional/product/indices/esg-and-climate-indices-resources/

- ***What sustainability indicators are used to measure the attainment of the sustainable investment objective of this financial product?***

The Fund uses greenhouse gas ("GHG") Intensity, as calculated by the Index Provider, as its sustainability indicator to measure the attainment of its sustainable investment objective.

- ***How do sustainable investments not cause significant harm to any environmental or social sustainable investment objective?***

The Fund ensures that its sustainable investments do not cause significant harm to any environmental or social sustainable objective by closely replicating the Index, which in turn:

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.

- Is constructed to meet the EU PAB label minimum standards as set out in Commission Delegated Regulation (EU) 2020/1818.

  The Index methodology therefore ensures that the Index securities do not significantly harm any environmental or social sustainable objectives by excluding companies meeting any of the exclusion criteria set out in the EU PAB minimum standards.

- Takes into account the indicators for adverse impacts on sustainability factors as set out in the table below.

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

Indicators for adverse impact on sustainability factors	Theme	Metric	Index Methodology
Greenhouse gas emissions	1. GHG emissions	Scope 1 GHG emissions	At each Free-Float Date, as defined in the Index methodology, calculations are made using security level data. The GHG intensity, including Scope 1, 2, and 3 GHG emissions, shall be at least 50% lower than the GHG intensity of the investable universe.
		Scope 2 GHG emissions	
		Scope 3 GHG emissions	
		Total GHG emissions	
	2. Carbon footprint	Carbon footprint	
	3. GHG intensity of investee companies	GHG intensity of investee companies	
	4. Exposure to companies active in the	Share of investments in companies active	At each Free-Float Date companies that derive revenues above a pre-

	fossil fuel sector	in the fossil fuel sector	determined threshold are excluded, for the following activities: coal, oil & gas, and electricity generation from fossil fuel sources.
	5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	
	6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	The Index methodology does not directly assess these indicators.
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	
Water	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	
Waste	9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	The Index methodology identifies minimum requirements to avoid significant harm resulting from pollution.

Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	At Free-Float Date, companies that are non-compliant with the UNGC principles or identified as high or severe violators of various societal norms identified by the OEDC are excluded from the Index.
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	The Index methodology does not directly assess these indicators.
	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	
	13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	At each Free-Float Date, companies that are involved in any kind of activities related to controversial weapons are excluded.

	weapons and biological weapons)		
Additional climate indicator	15. Investments in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement	Companies are assessed using the Index Provider's DNSH methodology to determine their compliance level; the DNSH methodology embeds this PAI as its criterion for climate change mitigation.
Additional social indicator			The Index methodology does not directly assess additional social indicators.

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

Alignment is ensured through the Index's selection process which excludes companies in violation of the United Nations Global Compact (UNGC) principles, the Organisation of Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

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

X	Yes
	No

The way the Fund considers principal adverse impacts (PAI) is set out in the table below and further detail will be disclosed in the annex to Fund's annual report:

Adverse Sustainability Indicator	Theme	Metric	Fund policy
Greenhouse gas emissions	1. GHG emissions	Scope 1 GHG emissions	The PAIs are considered in the methodology
		Scope 2 GHG emissions	
		Scope 3 GHG emissions	
		Total GHG emissions	
	2. Carbon footprint	Carbon footprint	

	3. GHG intensity of investee companies	GHG intensity of investee companies	of the Index Provider, as described above. - At each Free-Float Date, the Fund's portfolio composition is realigned with the Index. - Between Free-Float Dates, discussions with companies and voting on pertinent resolutions, as described in Ossiam's engagement and voting policy, contribute to reducing the PAI on these sustainability factors.
	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	
	5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	
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Waste	9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	

	Multinational Enterprises		
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	
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What investment strategy does this financial product follow?

The investment strategy of the Fund is to invest, through physical replication, in all or part of the equity securities comprised in the Index and in substantially the same weights as in the Index.

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

- ***What are the binding elements of the investment strategy used to select the investments to attain the sustainable investment objective?***

- The Fund's investment strategy is to replicate the Index with a tracking error that must remain below 1%. As such the strategy is bound by the composition and weights of the Index.
- The Index is, in turn, bound by strict minimum standards as set out in Regulation (EU) 2016/1011 in order to qualify as an EU PAB.

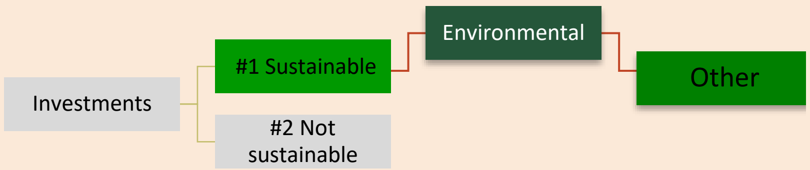
Good governance practices include sound management structures, employee relations, remuneration of staff ad tax compliance.

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

The Index Provider assesses good governance practices of investee companies based on compliance with the principles of UN Global Compact or the OECD Guidelines for Multinational Enterprises, and UN Guiding Principles on Business and Human Rights.

What is the asset allocation and the minimum share of sustainable investments?

Asset allocation describes the share of investments in specific assets.



#1 Sustainable covers sustainable investments with environmental or social objectives.

#2 Not sustainable includes investments which do not qualify as sustainable investments.

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.

Asset allocation category	Description
#1 sustainable covers sustainable investments with environmental or social objectives	A minimum of 40% of the Fund's investments are sustainable investments
Environmental covers sustainable investments with environmental bjectives	100% of the Fund's sustainable investments have an environmental objective
Other	100% of the Fund's sustainable investments fall into this sub-category (not Taxonomy-aligned)
#2 Not sustainable includes investments which do not qualify as sustainable investments.	Up to 60% of investments may be equity products which, while not being sustainable investments as per the Managing Company's sustainable investment policy, are issued by companies that nevertheless conform to the standards set out by the Index provider in its methodology. These standards constitute minimum ESG safeguards within the meaning of the SFDR and include not being active in certain sectors, conforming to international guidelines of business behaviour, not harming specific environmental objectives and contributing, as being part of the Index, to the reduction of GES emissions via conformity to a decarbonisation trajectory. Up to 10% of total investments may be cash, securities from corporate actions which may not qualify as sustainable investments and which will be sold as soon as reasonably practicable, in the investors' best interest), or derivatives used for FX hedging purposes in the share classes not denominated in EUR. With the remaining percentage of investments classified as "Not sustainable" being constituents of the Index which do not meet the definition of sustainable investments.

How does the use of derivatives attain the sustainable investment objective?

Derivatives may be used for FX hedging purposes in the share classes not denominated in EUR. No derivatives are used to attain the sustainable investment objective.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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 ad 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?

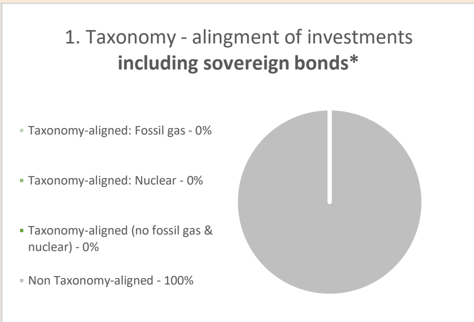
- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?**

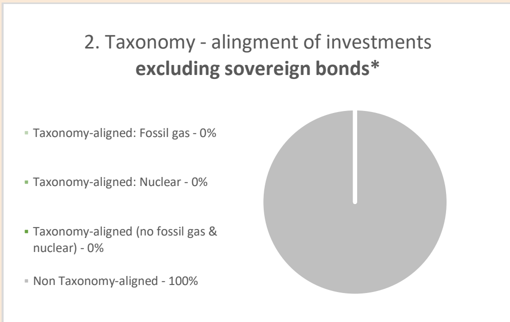
☐

☐ In fossil gas ☐ In nuclear energy

X No

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***

The alignment of the Fund's sustainable investments with the EU Taxonomy is currently set at 0%.

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

Not applicable

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

[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 - see explanatory note in the left hand margin. 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.

As noted above, the Fund's alignment with the EU Taxonomy is currently set at 0%. Therefore, the minimum share of sustainable investments with a environmental objective that are not aligned with the EU Taxonomy is 100%.

What is the minimum share of sustainable investments with a social objective?

Not applicable.

What investments are included under "#2 Not sustainable", what is their purpose and are there any minimum environmental or social safeguards?

The investments included as "#2 Not sustainable" are the following:

- Cash, held as ancillary liquidity, to the extent necessary for the proper day-to-day management of the Fund. As such, no environmental or social safeguard is required;
- Companies that the Fund may be invested in as the result of corporate actions (such as spin-offs or M&A activities). Such companies' securities may not be assessed as being sustainable at the time the Fund is entitled to receive them. The Fund will sell those securities as soon as reasonably practicable, in the investors' best interest. The Fund's limited exposure, both in terms of duration and volume, to those securities will not prevent, on a continuous basis, the attainment of its sustainable investment objective, which is the reduction of carbon emissions through replication of the Index.
- Constituents of the Index which do not meet the definition of sustainable investment but which, for the avoidance of doubt, do meet the strict minimum standards in order for the Index to qualify as an EU PAB. Given these companies do meet those standards and are constituents of the Index, the Fund's investment in them will not prevent, on a continuous basis, the attainment of its sustainable investment objective.
- Derivatives that may be used for FX hedging purposes in the share classes not denominated in EUR. As such, no environmental or social safeguard is required.

Is a specific index designated as a reference benchmark to meet the sustainable investment objective?

Yes, the Bloomberg PAB Eurozone Large & Mid Cap Net Return Index has been designated as a reference benchmark to meet the sustainable investment objective of the Fund.

The methodology of the Index is available in the "Equity indices fact sheets and Publications" section of Bloomberg's website:

https://www.bloomberg.com/professional/product/indices/esg-and-climate-indices-resources/.

How does the reference benchmark take into account sustainability factors in a way that is continuously aligned with the sustainable investment objective?

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

The sustainable investment objective of the Fund is the reduction of carbon emissions. The Index complies with the EU PAB minimum standards – consequently, the Index, by design, takes sustainability factors into account in a way that is continuously aligned with the Fund's sustainable objective of reducing carbon emissions.

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

The replication of the Index is monitored on a daily basis.

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

The Index has the Bloomberg Eurozone DM Large & Mid Cap Index as its parent index, which can be considered as being a relevant broad market index.

The Index aims to provide long term returns by investing in an equity portfolio seeking a reduction, by at least 50%, of the GHG Intensity compared to its parent index, and by at least 7% GHG intensity reduction on average per annum of GHG emissions.

Thus, the Index construction results in a selection of securities that may not reflect the broader market index.

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

The Index methodology is available in the "Equity indices fact sheets and Publications" section of the Bloomberg's website: https://www.bloomberg.com/professional/product/indices/esg-and-climate-indices-resources/.

The Index constituents are available at the following link:

https://assets.bbhub.io/professional/sites/10/Bloomberg-PAB-Eurozone-DM-Select-Constituents.pdf

Where can I find more product specific information online?

More product-specific Information may be found for each share class on the website of the Fund's management company:

EUR share 1C https://www.ossiam.com/EN/product/46420

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: Ossiam US Steepener (the "Sub-Fund")
Legal entity identifier: [549300C0HZJEMFWUFN33]

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 10% 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	☒ 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**

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

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

The Sub-Fund promotes a combination of environmental and social characteristics by selecting issuers using a normative filter and by taking into account principal adverse indicators for at least 10% of its AUM via the managing company's sustainable investment policy (Ossiam SI Policy).

The Sub-Fund has not designated a reference index within the meaning of SFDR.

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

The Sub-Fund uses the following sustainability indicators to measure the attainment of the environmental and social characteristics it promotes:

1. Exposure to issuers that do not adhere to the 10 Principles of the UN Global Compact.
2. Exposure to issuers involved in the controversial weapons business.
3. Exposure to issuers facing severe controversies.
4. Proportion of the Net Asset Value of the Sub-Fund as sustainable investments, as defined in the SFDR and in accordance with the Management Company's Sustainable Investment Policy.

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?

Objective of sustainable investments

The objectives of the sustainable investments made by the Sub-Fund are described in the Management Company's Sustainable Investments Policy and include:

- Actively contributing to fulfilling the objectives of the Paris Agreement;
- Reducing GHG emissions, in particular by having a plan to reduce their greenhouse gas emissions certified by the Science-Based Target Initiative (SBTi[1]);
- Reducing biodiversity loss through defining a threshold that contributes to the definition of sustainable investment.

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?

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.

The Sub-Fund ensures that its sustainable investments do not cause significant harm to any environmental or social sustainable objective by implementing stewardship actions (such as exercising voting rights as a shareholder, communicating in writing or attending meetings with the management of investee companies, setting up documented and time-bound engagement actions or shareholder dialogue with specific sustainability objectives) and taking into account the indicators for adverse impacts on sustainability factors set out in the table below.

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

Indicator for adverse impact on sustainability	Theme	Metric	Sub-Fund policy
Greenhouse gas emissions	GHG emissions	Scope 1 GHG emissions	PAI are taken into account in the Management Company's definition of Sustainable Investment. To qualify as a sustainable investment, each investee company must meet or remain below, as the case may
		Scope 2 GHG emissions	
		Scope 3 GHG emissions	
		Total GHG emissions	

[1] The Science-Based Targets Initiative (SBTi) is an internationally recognised organisation that validates company GHG emissions reduction plans. It is commonly accepted that SBTi-validated plans entail a serious commitment by companies to reduce their emissions and aim for net zero emissions operations.

	Carbon footprint	Total GHG emissions expressed per million EU invested.	be, certain thresholds which have been set taking into account the indicators for adverse impact on sustainability.
	GHG intensity of investee companies	GHG intensity of investee companies	
	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	
	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	
	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	
Biodiversity	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	
Water	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	
Waste	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR	

		invested, expressed as a weighted average	
Social and employee matters	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	
	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	
	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	
	Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	
	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	

Additional Climate Indicator	Investing in Companies Without Carbon Emission Reduction Initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement	
Additional Social Indicator	Rate Of Accidents	Rate of accidents in investee companies expressed as a weighted average	

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

Alignment is ensured through the use of a Normative Filter, as defined in the Supplement, which excludes companies in violation of the United Nations Global Compact (UNGC) principles and/or the Organisation of Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises, and the UN Guiding Principles on Business and Human Rights.

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 ("PAI") on sustainability factors?

X Yes

No

The Sub-Fund has opted to consider certain principal adverse impacts ("PAI") as part of the Normative Filter described in the Investment Strategy section of this Supplement (ie, this is assessed for every investment). The particular PAI considered are set out below and will be detailed further in the annex to the Sub-Fund's annual report.

Adverse impact indicator	Theme	Metric	Sub-Fund policy
Social and employee matters	Violations of UN Global Compact principles and	Share of investments in investee companies that have been involved in	- At each rebalancing date, each company is selected to be included in the portfolio

	Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	provided that is assessed as not contributing to a PAI. - Between rebalancing dates, discussions with companies and voting on pertinent resolutions, as described in the Management Company's engagement and voting policy, contribute to reducing the PAI on these sustainability factors.
	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	

For those investments which the Sub-Fund considers sustainable investments, additional PAI are taken into account, as set out response to the question *"How have the indicators for adverse impacts on sustainability factors been taken into account?"*

What investment strategy does this financial product follow?

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

The investment strategy will primarily invest in equities, rights or bonds issued by companies having their registered office in OECD countries, or in bonds issued by OECD governments, all while consistently integrating ESG matters as described in the prospectus.

The Sub-Fund will then generate a return linked to the performance of the Solactive US Treasury Yield Curve Steepener 2-5 vs 10-30 Index ("the Index") by exchanging the performance of its investments using financial derivatives such as performance swaps.

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?

(i) Normative Filter: The filter is used to exclude from the Investment Universe securities of companies that:

- Do not follow the 10 Principles of Global Compact defined by the United Nations;
- Are involved in the controversial weapons business;
- Face severe controversies.

(ii) Ossiam Good Governance Policy filter: The filter is applied to exclude from the Investment Universe securities issued by companies that do not follow the good governance criteria as defined by Ossiam SI Policy.

(iii) Compliance with the portfolio constraints:

Minimum proportion of Sustainable Investments shall be 10%

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

The Sub-Fund does not commit to a minimum reduction rate.

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

The Sub-Fund invests in companies that follow good governance principles as per the Management Company's Good Governance Policy. As such, investee companies must:

- Be listed and traded on regulated financial markets;
- Not face severe governance controversies, including business ethics, or public policy incidents;
- Comply with the governance principles stated in the UN Global Compact principles and the OECD Guidelines for Multinational Enterprises;
- Not be incorporated in a country identified by a national and/or international organisation (such as the Financial Action Task Force) as having strategic anti-money laundering or countering the financing of terrorism (AML/CFT) deficiencies and therefore being high risk or worthy of increased monitoring.
- Not be listed in a jurisdiction on the EU List of High-Risk Countries (a list of countries which the European Commission has identified as having strategic deficiencies in their regime on anti-money laundering and countering the financing of terrorism); and
- Not be listed in a jurisdiction on the French government's list of non-cooperative countries (a list of countries the French government considers to be non-cooperative in the fight against money laundering and the financing of terrorism).

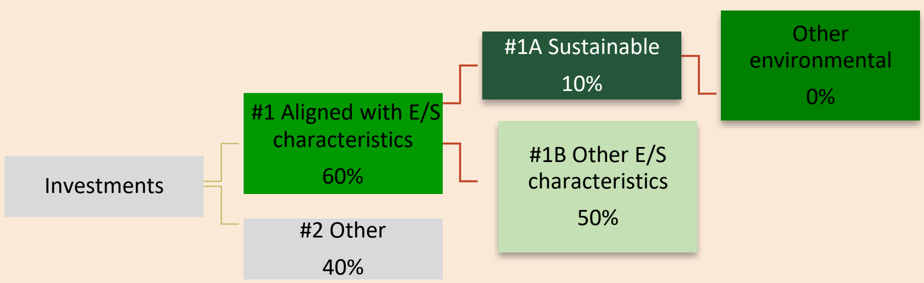
Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the asset allocation planned for this financial product?

The Sub-Fund is continuously invested for at least 10% of assets in securities selected as described in the investment strategy and that are considered sustainable investments.

Asset allocation describes the share of investments in specific assets.

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



#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.

Asset allocation category	Description
#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.	A minimum 60% of total investments are aligned with the E/S characteristics of the Sub-Fund. These investments have a direct exposure to investee entities.

The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives	A minimum 10% of total investments are aligned with the E/S characteristics and fall into the subcategory #1A Sustainable.
The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.	Up to 50% of total investments are aligned with the E/S characteristics and fall into the subcategory #1B Other E/S characteristics
#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.	Up to 40% of total investments may be (i) cash and/or (ii) securities, resulting from corporate actions, which may not be aligned with the E/S characteristics of the Sub-Fund (such securities will be sold as soon as reasonably practicable, in the investors' best interest). (iii) Performance swap derivatives (iv) Bonds or notes issued by public issuers established in an OECD country with an investment grade rating. Environmental or social safeguards are deemed sufficient by the norms applied in OECD countries. (v) Shares of other investment vehicles for up to 10% of assets. There are no environmental or social safeguards.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules

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.

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

No derivatives are used for the purpose of attaining the promoted environmental and social characteristics.

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

The Sub-Fund's minimum share of sustainable investments aligned with the EU Taxonomy is currently set at 0%.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[2]?

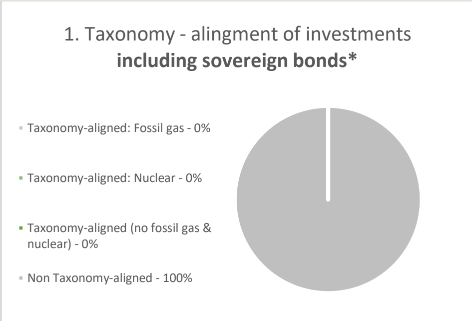
☐

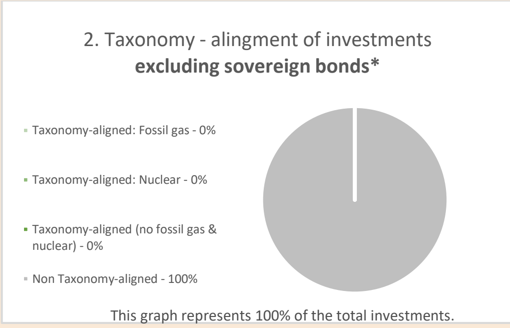
☐ In fossil gas ☐ In nuclear energy

X No

[2] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. 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.

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.





This graph represents 100% of the total investments.

***** *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 minimum share of investments in the Sub-Fund that are in transitional and enabling activities is currently set at 0%.

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 minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy is currently set at 10%.

What is the minimum share of socially sustainable investments?

The minimum share of socially sustainable investments is 0%.

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

The investments included as "#2 Other" consist of:

- Cash to the extent necessary for the proper day-to-day management of the Sub-Fund. As such, no environmental or social safeguard is required.

- Companies that the Sub-Fund may be invested in as the result of corporate actions (such as spin-offs or M&A activities). Such companies may not be assessed as having proper governance and climate characteristics at the time the Sub-Fund is entitled to receive their securities. The Sub-Fund will sell those securities as soon as reasonably practicable, in the investors' best interest. The Sub-Fund's limited exposure, both in terms of duration and volume, to those securities will not prevent the attainment of the environmental and social characteristics promoted by the Sub-Fund.

- Derivatives used to exchange the performance of invested assets for money-market returns. As such, no environmental or social safeguard is required.

- Bonds or notes issued by public issuers established in an OECD country with an investment grade rating. Environmental or social safeguards are deemed sufficient by the norms applied in OECD countries.

- Shares in other investment funds; there are no environmental or social safeguards.

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

The Sub-Fund does not track an index (the Index) but only for performance purposes. As such, no index is a reference index within the meaning of the SFDR.

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

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

  Not applicable.

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

  Not applicable.

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

  Not applicable.

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

  Not applicable.

Where can I find more product specific information online?

More product-specific Information may be found for each share class on the website:

USD [TBC]

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.

Product name: Ossiam Euro Government Bonds 3-5y Carbon Reduction (the "Fund")
Legal entity identifier: 5493001PVMV624OP4T29

Environmental and/or social characteristics

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.

Does this financial product have a sustainable investment objective?

[ ] **Yes**	[X] **No**
[ ] It will make a minimum of **sustainable investments with an environmental objective:** ___% [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	[ ] It **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 ___% of sustainable investments [ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy [ ] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy [ ] with a social objective
[ ] It will make a minimum of **sustainable investments with a social objective:** ___%	[X] 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 Fund promotes the reduction of carbon emissions per capita and has designated the ICE 3-5 Year Euro Government Carbon Reduction Index (the "Index") as a reference benchmark for the purpose of attaining this environmental characteristic.

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 Fund uses Fossil Fuel CO2 per Capita as its sustainability indicator to measure the attainment of the environmental characteristic it promotes and in particular a target portolio with an average "carbon metric" 30% lower than that of the Eligible Universe (being all EUR denominated sovereign debt publicly issued by Eurozone member countries which have a remaining term to final maturity greater than 3 years and less than 5 years and with respect to which countires carbon data is available).

The carbon metric is calculated using the carbon data of each country that constitutes the portfolio and their respective weights in the portfolio.

The carbon data of each country, as published by the European Commission, measure the fossil CO2 emission per capita.

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?

Not applicable

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?

Not applicable

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

Not applicable

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

Not applicable

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
	No

The Index considers the following PAIs:

GHG Intensity: the Index considers GHG emitted per capita, and not per unit of GDP. At each rebalancing date, the optimisation process will deliver a portfolio whose GHG intensity is 30% lower than the Eligible Universe.

Countries subject to social violations: the Index invests only in countries with a high level of social safeguards (ie, the eurozone); the Index does not tally the absolute or relative number of countries that do not meet this criterion as it is expected to be 0.

The Fund's investment strategy is to replicate the Index. As such, the Fund considers the same PAIs as the Index. The particular PAIs considered will be detailed further in the Fund's annual report.

What investment strategy does this financial product follow?

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

The investment strategy of the Fund is to invest, through physical replication, in all or part of the components of the Index and in substantially the same weights as in the Index. The Index reflects the performance of a sub-set of bonds from the Eligible Universe.

- ***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 Fund's investment strategy is to replicate the Index with a tracking error, in normal market conditions, of 1%. As such the investment strategy is bound by the Index composition and weights;

  - The Index, in turn, is bound by its methodology which, to attain a reduction of CO2 emissions per capita, selects Index constituents on a monthly basis using an optimisation procedure which targets an average carbon metric 30% lower than that of the Eligible Universe, using the carbon data of each country that constitutes the portfolio.

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

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

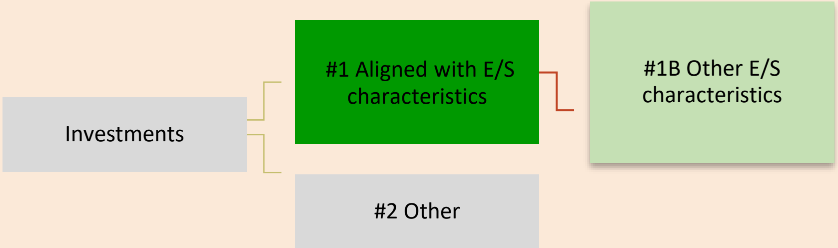
The Fund does not commit to such a minimum rate.

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

Not applicable given that the Fund only invests in government bonds.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.



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

The Fund will primarily invest, through physical replication, in all or part of the components comprised in the Index and in substantially the same weights as in the Index. On an ancillary basis and to facilitate day-to-day management, the Fund may use derivatives to gain exposure to the Index. A minimum of 90% of investments are aligned with the E/S characteristics promoted by the Fund (#1) and fall into the subcategory (#1B)

Up to 10% of investments may be cash or other money-market instruments; as such, no environmental or social safeguard is required. (#2 Other).

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.

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

On an ancillary basis and to facilitate day-to-day management, the Fund may invest in derivatives to gain exposure to the Index. The Index is constructed to attain the E/S characteristics promoted by the Fund. Derivatives may be used for FX hedging purposes in the share classes not denominated in EUR.

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

Not applicable

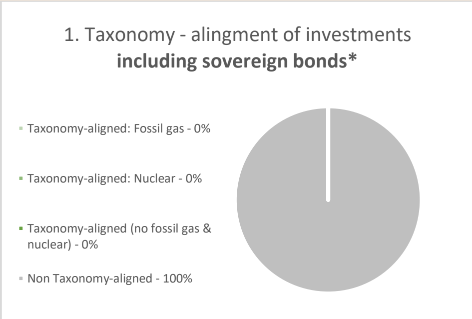
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

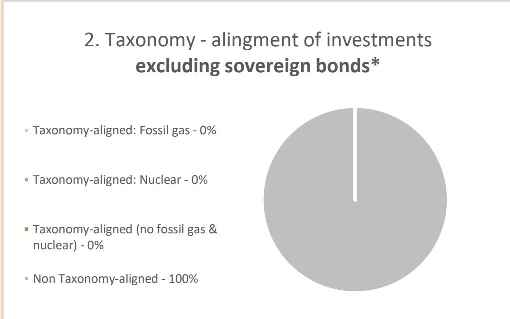
☐

☐ In fossil gas ☐ In nuclear energy

X No

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***

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 investments in transitional and enabling activities?***

Not applicable

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

Not applicable

What is the minimum share of socially sustainable investments?

Not applicable

[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 – see explanatory note in the left hand margin. 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.

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

The investments included as “#2 Other” consist in cash, which is used to facilitate the day-to-day management of the Fund, and other money market instruments. As such, no environmental or social safeguard is required. Derivatives may be used for FX hedging purposes in the share classes not denominated in EUR. As such, no environmental or social safeguard is required.

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

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?

Yes, the ICE 3-5 Year Euro Government Carbon Reduction Index has been designated as a reference benchmark. The methodology used for the calculation of the index can be found at https://indices.theice.com/

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

The reference benchmark embeds the reduction of carbon emissions per capita in its methodology. The systematic nature of the reference benchmark ensures that the objective of carbon reduction is fulfilled at each rebalancing, which takes place monthly.

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

The aim of the Index is to reflect the performance of a subset of bonds of the ICE BofAML 3-5 Year Euro Government Index (the “Base Index”).

The Index Methodology selects, weights or excludes securities , resulting in an Index portfolio.

The Fund’s investment strategy is to replicate the Index with a tracking error, in normal market conditions, of 1% over a one-year period.

As such the strategy is bound by the composition and weights of the Index. Thus, the physical replication process allows the alignment of the investment strategy with the methodology of the Index on a continuous basis.

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

The Index is a subset of the ICE BofAML 3-5 Year Euro Government Index, which may be considered as being a relevant broad market index.

The Index aims to reduce fossil fuel emissions compared to said relevant broad market index and will consequently differ from the latter in terms of its composition and/or weights.

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

The methodology used for the calculation of the Index can be found at https://indices.theice.com/

Where can I find more product specific information online?

More product-specific Information may be found on the website of the Fund's management company:

(https://www.ossiam.com/EN/product/55469)

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

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

Template pre-contractual disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: Ossiam Bloomberg Asia Pacific ex Japan PAB NR (the "Fund")
Legal entity identifier: 549300JN1SPLJELULJ79

Sustainable investment objective

Does this financial product have a sustainable investment objective?	
✖ **Yes**	☐ **No**
[X] It will make a minimum of **sustainable investments with an environmental objective:** 40% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy [X] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ 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 ___% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What is the sustainable investment objective of this financial product?

The sustainable investment objective of the Fund is the reduction of carbon emissions through the replication of the Bloomberg PAB APAC DM ex-Japan Large & Mid Cap Net Return Index (the "Index").

The Fund has designated the Index as its reference benchmark for the purpose of attaining its sustainable investment objective.

The Index qualifies as an EU Paris-aligned Benchmark ("PAB") under Title III, Chapter 3a, of Regulation (EU) 2016/1011. The methodology used for the calculation of the Index can be found in the "Equity indices fact sheets and Publications" section of the Bloomberg (the "Index

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

Provider") website: https://www.bloomberg.com/professional/product/indices/esg-and-climate-indices-resources/

What sustainability indicators are used to measure the attainment of the sustainable investment objective of this financial product?

The Fund uses greenhouse gas ("GHG") Intensity, as calculated by the Index Provider, as its sustainability indicator to measure the attainment of its sustainable investment objective.

How do sustainable investments not cause significant harm to any environmental or social sustainable investment objective?

The Fund ensures that its sustainable investments do not cause significant harm to any environmental or social sustainable objective by closely replicating the Index, which in turn:

- Is constructed to meet the EU PAB label minimum standards as set out in Commission Delegated Regulation (EU) 2020/1818.

  The Index methodology therefore ensures that the Index securities do not significantly harm any environmental or social sustainable objectives by excluding companies meeting any of the exclusion criteria set out in the EU PAB minimum standards.

- Takes into account the indicators for adverse impacts on sustainability factors as set out in the table below.

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

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.

Indicators for adverse impact on sustainability factors	Theme	Metric	Index Methodology
Greenhouse gas emissions	1. GHG emissions	Scope 1 GHG emissions	At each Free-Float Date, as defined in the Index methodology, calculations are made using security level data. The GHG intensity, including Scope 1, 2, and 3 GHG emissions, shall be at least 50% lower than the GHG intensity of the investable universe.
		Scope 2 GHG emissions	
		Scope 3 GHG emissions	
		Total GHG emissions	
	2. Carbon footprint	Carbon footprint	
	3. GHG intensity of investee companies	GHG intensity of investee companies	
	4. Exposure to companies active in the	Share of investments in companies active	At each Free-Float Date companies that derive revenues above a pre-

	fossil fuel sector	in the fossil fuel sector	determined threshold are excluded, for the following activities: coal, oil & gas, and electricity generation from fossil fuel sources.
	5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	
	6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	The Index methodology does not directly assess these indicators.
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	
Water	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	
Waste	9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	The Index methodology identifies minimum requirements to avoid significant harm resulting from pollution.

Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	At Free-Float Date, companies that are non-compliant with the UNGC principles or identified as high or severe violators of various societal norms identified by the OEDC are excluded from the Index.
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	The Index methodology does not directly assess these indicators.
	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	
	13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	At each Free-Float Date, companies that are involved in any kind of activities related to controversial weapons are excluded.

	weapons and biological weapons)		
Additional climate indicator	15. Investments in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement	Companies are assessed using the Index Provider's DNSH methodology to determine their compliance level; the DNSH methodology embeds this PAI as its criterion for climate change mitigation.
Additional social indicator			The Index methodology does not directly assess additional social indicators.

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

Alignment is ensured through the Index's selection process which excludes companies in violation of the United Nations Global Compact (UNGC) principles, the Organisation of Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

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

X Yes

No

The way the Fund considers principal adverse impacts (PAI) is set out in the table below and further detail will be disclosed in the annex to Fund's annual report:

Adverse Sustainability Indicator	Theme	Metric	Fund policy
Greenhouse gas emissions	1. GHG emissions	Scope 1 GHG emissions	The PAIs are considered in the methodology of the
		Scope 2 GHG emissions	

		Scope 3 GHG emissions	Index Provider, as described above. - At each Free-Float Date, the Fund's portfolio composition is realigned with the Index. - Between Free-Float Dates, discussions with companies and voting on pertinent resolutions, as described in Ossiam's engagement and voting policy, contribute to reducing the PAI on these sustainability factors.
		Total GHG emissions	
	2. Carbon footprint	Carbon footprint	
	3. GHG intensity of investee companies	GHG intensity of investee companies	
	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	
	5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	
	6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	
Water	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	

Waste	9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	
	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	
	13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	
	14. Exposure to controversial	Share of investments in investee companies	

	weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	involved in the manufacture or selling of controversial weapons	
Additional climate indicator	15. Investments in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement	
Additional social indicator	16. Lack of a human rights policy	Share of investments in entities without a human rights policy	- Between Free-Float Dates, discussions with companies and voting on pertinent resolutions, as described in Ossiam's engagement and voting policy, contribute to reducing the PAI on these sustainability factors.

What investment strategy does this financial product follow?

The investment strategy of the Fund is to invest, through physical replication, in all or part of the equity securities comprised in the Index and in substantially the same weights as in the Index.

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

What are the binding elements of the investment strategy used to select the investments to attain the sustainable investment objective?

- The Fund's investment strategy is to replicate the Index with a tracking error that must remain below 1%. As such the strategy is bound by the composition and weights of the Index.
- The Index is, in turn, bound by strict minimum standards as set out in Regulation (EU) 2016/1011 in order to qualify as an EU PAB.

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

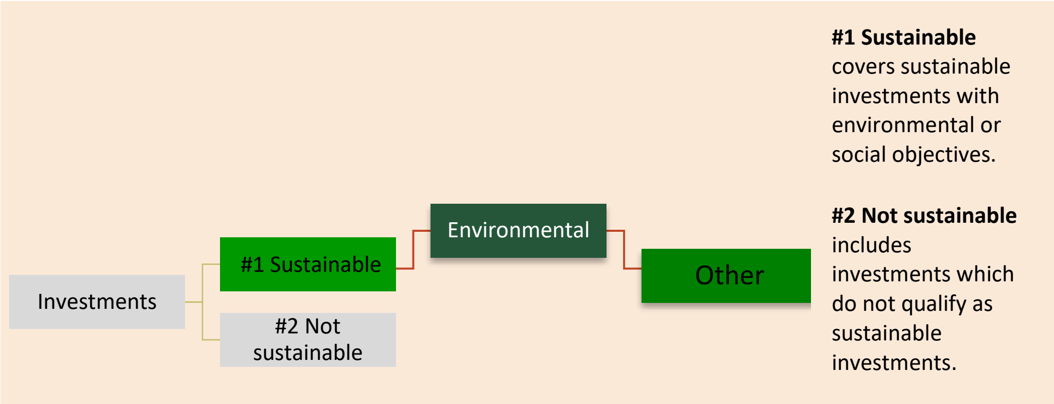
What is the policy to assess good governance practices of the investee companies?

The Index Provider assesses good governance practices of investee companies based on compliance with the principles of UN Global Compact or the OECD Guidelines for Multinational Enterprises, and UN Guiding Principles on Business and Human Rights.

What is the asset allocation and the minimum share of sustainable investments?

Asset allocation describes the share of investments in specific assets.

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



Asset allocation category	Description
#1 sustainable covers sustainable investments with environmental or social objectives	A minimum of 40% of the Fund's investments are sustainable investments
Environmental covers sustainable investments with environmental bjectives	100% of the Fund's sustainable investments have an environmental objective
Other	100% of the Fund's sustainable investments fall into this sub-category (not Taxonomy-aligned)
#2 Not sustainable includes investments which do not qualify as sustainable investments.	Up to 60% of investments may be equity products which, while not being sustainable investments as per the Managing Company's sustainable investment policy, are issued by companies that nevertheless conform to the standards set out by the Index provider in its methodology. These standards constitute minimum ESG safeguards within the meaning of the SFDR and include not being active in certain sectors, conforming to international guidelines of business behaviour, not harming specific environmental objectives and contributing, as being part of the Index, to the reduction of GES emissions via conformity to a decarbonisation trajectory Up to 10% of total investments may be cash, securities from corporate actions which may not qualify as sustainable investments and which will be sold as soon as reasonably practicable, in the investors' best interest), or derivatives used for FX hedging purposes in the share classes not denominated in EUR. With the remaining percentage of investments classified as "Not sustainable" being constituents of the Index which do not meet the definition of sustainable investments.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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 ad among others have greenhouse gas emission levels corresponding to the best performance.

How does the use of derivatives attain the sustainable investment objective?

Derivatives may be used for FX hedging purposes in the share classes not denominated in USD. No derivatives are used to attain the sustainable investment objective.

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

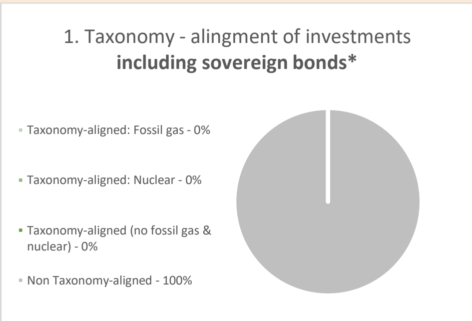
Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

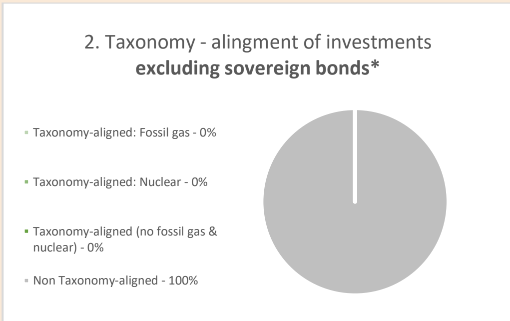
☐

☐ In fossil gas ☐ In nuclear energy

X No

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***

The alignment of the Fund's sustainable investments with the EU Taxonomy is currently set at 0%.

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

[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 - see explanatory note in the left hand margin. 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.

Not applicable

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

As noted above, the Fund's alignment with the EU Taxonomy is currently set at 0%. Therefore, the minimum share of sustainable investments with a environmental objective that are not aligned with the EU Taxonomy is 100%.

What is the minimum share of sustainable investments with a social objective?

Not applicable.

What investments are included under "#2 Not sustainable", what is their purpose and are there any minimum environmental or social safeguards?

The investments included as "#2 Not sustainable" are the following:

- Cash, held as ancillary liquidity, to the extent necessary for the proper day-to-day management of the Fund. As such, no environmental or social safeguard is required;
- Companies that the Fund may be invested in as the result of corporate actions (such as spin-offs or M&A activities). Such companies' securities may not be assessed as being sustainable at the time the Fund is entitled to receive them. The Fund will sell those securities as soon as reasonably practicable, in the investors' best interest.
The Fund's limited exposure, both in terms of duration and volume, to those securities will not prevent, on a continuous basis, the attainment of its sustainable investment objective, which is the reduction of carbon emissions through replication of the Index.
- Constituents of the Index which do not meet the definition of sustainable investment but which, for the avoidance of doubt, do meet the strict minimum standards in order for the Index to qualify as an EU PAB. Given these companies do meet those standards and are constituents of the Index, the Fund's investment in them will not prevent, on a continuous basis, the attainment of its sustainable investment objective,.
- Derivatives that may be used for FX hedging purposes in the share classes not denominated in USD. As such, no environmental or social safeguard is required.

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

Is a specific index designated as a reference benchmark to meet the sustainable investment objective?

Yes, the Bloomberg PAB APAC DM ex-Japan Large & Mid Cap Net Return Index has been designated as a reference benchmark to meet the sustainable investment objective of the Fund.

The methodology of the Index is available in the "Equity indices fact sheets and Publications" section of Bloomberg's website:

https://www.bloomberg.com/professional/product/indices/esg-and-climate-indices-resources/.

- ***How does the reference benchmark take into account sustainability factors in a way that is continuously aligned with the sustainable investment objective?***

The sustainable investment objective of the Fund is the reduction of carbon emissions. The Index complies with the EU PAB minimum standards – consequently, the Index, by design, takes sustainability factors into account in a way that is continuously aligned with the Fund's sustainable objective of reducing carbon emissions.

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

The replication of the Index is monitored on a daily basis.

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

The Index has the Bloomberg APAC DM ex-Japan Large & Mid Cap Index as its parent index, which can be considered as being a relevant broad market index.

The Index aims to provide long term returns by investing in an equity portfolio seeking a reduction, by at least 50%, of the GHG Intensity compared to its parent index, and by at least 7% GHG intensity reduction on average per annum of GHG emissions.

Thus, the Index construction results in a selection of securities that may not reflect the broader market index.

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

The Index methodology is available in the "Equity indices fact sheets and Publications" section of the Bloomberg's website: https://www.bloomberg.com/professional/product/indices/esg-and-climate-indices-resources/.

The Index constituents are available at the following link:

https://assets.bbhub.io/professional/sites/10/Bloomberg-PAB-APAC-DM-ex-Japan-Select-Constituents.pdf

Where can I find more product specific information online?

More product-specific Information may be found for each share class on the website of the Fund's management company:

EUR share 1C https://www.ossiam.com/EN/product/68014