

AMUNDI ETF ICAV

An open-ended Irish collective asset management vehicle which is constituted as an umbrella fund with segregated liability between sub-funds and with variable capital. The ICAV was registered under the laws of Ireland with registered number C461194.

FIRST ADDENDUM TO THE PROSPECTUS

3 September 2024

This Addendum contains specific information in relation to the following sub-fund of the Amundi ETF ICAV (the **ICAV**):

1. Amundi MSCI USA UCITS ETF

This Addendum is supplemental to, forms part of and should be read in conjunction with, the prospectus for ICAV dated 29 August 2024 (the Prospectus).

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

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

PURPOSE

The purpose of this Addendum is to update the Prospectus to reflect amendments to the description of the Sub-Fund in the section entitled "Sub-Fund Descriptions" and to make certain other related amendments to the Prospectus.

Amundi MSCI USA UCITS ETF

Investment Objective and Investment Policy

Sub-Fund: Amundi MSCI USA UCITS ETF (the "Sub-Fund")

Index: MSCI USA Index (the "Index")

Investment Objective

To track the performance of the Index.

Index Description

- General description of the Index

The Index is an equity index representative of the large and mid-cap stock of the US equity market.

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

- Index currency: US Dollar
- Index Composition

The Index consisted of securities of companies across the US equity market. Each constituent of the Index is weighted in accordance with its free-float-adjusted market capitalization.

- Index Revision

The Index rebalancing is planned quarterly.

- Index Publication

The Index is calculated and published by MSCI.

MSCI official indices are those calculated by MSCI using:

- the official closing prices of the stock exchanges on which the component securities are traded
- the WM Reuters closing (16:00 GMT) exchange rates.

The Index value is available via Bloomberg. At the date of the Prospectus, the ticker is: NDDUUS

The performance tracked is the closing price of the Index.

MSCI index methodology, composition, revision rules and additional information concerning the Index underlying components are available on [msci.com](https://www.msci.com)

Management Process

The Sub-Fund is managed according to a passive approach and the exposure to the Index will be achieved through a direct replication, mainly by making direct investments in transferable securities and/or other eligible assets as further described below representing the Index constituents in a proportion extremely close to their proportion in the Index as further described in the section entitled "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. With the exception of permitted investments in OTC option and swap financial derivative instruments (as further described in "Techniques and instruments on securities and Derivatives" below) and cash, the Sub-Fund's investments will be equity and Equity Linked Instruments which will be listed and traded on Regulated Markets.

The Investment Manager integrates consideration of certain sustainability risks by excluding the securities of companies involved in the production or sale of controversial weapons as defined in the "Replication Methods for Passively Managed Sub-Funds".

The Sub-Fund does not promote environmental or social characteristics and does not have sustainable investment as its objective. Therefore, the Sub-Fund discloses under Article 6 of SFDR

Tracking Error

The tracking error measures the volatility of the difference between the return of the Sub-Fund and the return of the Index. In normal

market conditions, it is anticipated that the Sub-Fund will track the performance of the Index with a tracking error of up to 1%.

Techniques and instruments on securities and Derivatives

In order to deal with inflows and outflows and also with some equity local market specificities (including market access, liquidity or local tax issues); the Investment Manager may invest in futures, options and swaps which are referable to equities which are comprised in the Index or are otherwise consistent with the Sub-Fund's Investment Objective. In this instance, the Sub-Fund may hold deposits while maintaining full exposure to the Index

The Sub-Fund may enter into any efficient portfolio management techniques and instruments relating to transferable securities and money market instruments, such as securities lending arrangements and reverse repurchase and repurchase agreements for the purposes of efficient portfolio management as described and in compliance with the sections entitled "Techniques and Instruments on Securities Financing Transactions" and "Replication Methods for Passively Managed Sub-Funds" of this Prospectus. In particular, such techniques and instruments may be used in order to generate additional income for the Sub-Fund.

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

Base Currency: US Dollar

Investment Manager: Amundi Asset Management

Main Risks

See "Risk Descriptions" for more information.

Risks relating to ordinary market conditions

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

| | |
|--------------------------|-----------------------------------|
| Currency | Investment fund |
| Derivatives | Management |
| Equity | Market |
| Index replication | Use of techniques and instruments |
| Listing market liquidity | Sustainability |

Risks relating to unusual market conditions

| | |
|--------------|--------------------|
| Counterparty | Liquidity |
| Operational | Standard practices |

Global exposure and calculation methodology

See "Global exposure and leverage" for more information

Profile of a Typical Investor

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

- are interested in investment growth in the long term
- are looking to replicate the performance of the Index while accepting its associated risks and volatility

Transaction details

Initial Offer Period: for the Share Classes shall be 9am (CET) on 4 September 2024 to 5pm (CET) on 4 March 2025 or such longer or shorter period as the Directors may determine.

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

Transaction Day: Each Business Day will be a Transaction Day. However, Business Days when, in the sole determination of the Investment Manager, markets on which the Sub-Fund's investments are listed or traded, or markets relevant to the Index are closed and as a result of which a substantial portion of the Index may not be traded, shall not be Transaction Days. The days which are not Transaction Days for the current year are available on

<https://www.amundi.ie>. The Directors may determine such other day(s) to be Transaction Days from time to time where notified in advance to all Shareholders.

Transaction Deadline: 17:00 (CET) on the relevant Transaction Day.

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

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

NAV Publication Day: Transaction Day +1

MAIN SHARE CLASSES AND FEES

| | | | | | Annual fees | |
|----------------|----------|---------------------------|------------------------------|----------------------------|------------------|----------------------|
| Share Class | Currency | Dividend Policy (A) / (D) | Minimum Subscription Amount* | Minimum Redemption Amount* | Management (max) | Administration (max) |
| UCITS ETF Acc | USD | (A) | USD 1,000,000 | USD 1,000,000 | 0.03% | 0.02% |
| UCITS ETF Dist | USD | (D) | USD 1,000,000 | USD 1,000,000 | 0.03% | 0.02% |

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

Index provider disclaimer

The Sub-Fund is in no way sponsored, endorsed, sold or promoted by MSCI Inc. ("MSCI"), nor by any MSCI subsidiary, nor by any entity involved in establishing the MSCI indices. The MSCI indices are the sole property of MSCI, and the MSCI indices are trademarks registered by MSCI and its subsidiaries and have been licensed, for specific purposes, by Amundi Asset Management. Neither MSCI, nor any subsidiary of MSCI, nor any of the entities involved in producing or calculating the MSCI indices have made any statement or any warranty, either expressed or implied, to holders of units in the Sub-Fund or, more generally, to the general public, concerning the merits of trading in units of investment funds in general or in units of this Sub-Fund in particular or the ability of any MSCI index to track the performance of the global equities market. MSCI and its subsidiaries are the owners of certain names, registered trademarks and the MSCI indices, which are determined, constructed and calculated by MSCI without any consultation with Amundi Asset Management or the Sub-Fund. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices are obliged to take into consideration the needs of Amundi Asset Management or holders of the Sub-Fund's units when determining, constructing or calculating the MSCI indices. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices make any decision concerning the launch date, pricing, quantity of the Sub-Fund's units or the determination and calculation of the formula used to establish the Sub-Fund's net asset value. Neither MSCI, nor any MSCI subsidiary, nor any of the entities involved in the production of the MSCI indices accept any responsibility for or obligations concerning the administration, management or marketing of the Sub-Fund.

Although MSCI obtains data incorporated or used in the calculation of indices originating from sources that MSCI believes to be reliable, neither MSCI, nor any other party involved in the creation or calculation of the MSCI indices guarantees the accuracy and/or the completeness of the indices or any incorporated data. Neither MSCI nor any party involved in the creation or calculation of the MSCI indices makes any warranties, expressed or implied, concerning the results that the holder of a MSCI license, customers of said licensee, counterparties, sub-fund unit holders or any other person or entity will achieve from the use of the indices or any incorporated data in relation to the rights licensed or for any other purpose. Neither MSCI nor any other party makes any warranties, expressed or implied, and MSCI disclaims any warranties concerning the commercial value or suitability for a specific purpose of the indices or incorporated data. Subject to the foregoing, under no circumstances shall MSCI or any other party be held liable for any loss, be it direct, indirect or other (including loss of earnings) even if it is aware of the possibility of such a loss.

Summary table of shares issued by the ICAV

The amendment of the Sub-Fund name within the table at the section of the Prospectus entitled 'Summary table of shares issued by the ICAV':

| Sub-Fund | Classes Of Shares | Initial Offer Price |
|---------------------------|-------------------|---------------------|
| Amundi MSCI USA UCITS ETF | UCITS ETF Acc | \$10.00 |
| | UCITS ETF Dist | \$10.00 |

Global Exposure and Leverage

The amendment of the Sub-Fund name within the table at the section of the Prospectus entitled 'Global Exposure and Leverage':

| Sub-Fund | Global Exposure Calculation Methodology | Leverage |
|----------|-----------------------------------------|----------|
|----------|-----------------------------------------|----------|

| | | |
|---------------------------|---------------------|-------------|
| Amundi MSCI USA UCITS ETF | Commitment Approach | 100% of NAV |
|---------------------------|---------------------|-------------|

Use of Securities Financing Transactions and Total Return Swaps

The amendment of the Sub-Fund name within the table at the section of the Prospectus entitled 'Use of Securities Financing Transactions and Total Return Swaps':

| SUB-FUNDS | Rep o – expe cted (%) | Rep o – Max (%) | Rev Rep o – expe cted (%) | Rev Rep o – Max (%) | Sec Len d – expe cted (%) | Sec Len d – Max (%) | Sec Borr ow expe cted (%) | Sec Borr ow Max (%) | TRS – expe cted (%) | TRS – Max (%) |
|---------------------------|-----------------------------------|--------------------------|------------------------------------------|---------------------------------|------------------------------------------|---------------------------------|------------------------------------------|---------------------------------|---------------------------------|------------------------|
| Amundi MSCI USA UCITS ETF | 0 | 0 | 0 | 0 | 20% | 40% | 0 | 0 | 0 | 0 |

Sustainable Investment

The amendment of the Sub-Fund name at the following section of the Prospectus under the heading entitled 'Sustainable Investment'.

In accordance with Amundi's Responsible Investment Policy, the Sub-Funds listed which are not classified pursuant to Article 8 or 9 of the Disclosure Regulation, integrate sustainability risks in their investment process.:

| SUB-FUNDS |
|---------------------------|
| Amundi MSCI USA UCITS ETF |

German Investment Tax Act

The amendment of the Sub-Fund name within the table at the section 'German Investment Tax Act';

| SUB-FUNDS | % of gross assets invested in equities (as defined by the "InvStg" |
|---------------------------|--------------------------------------------------------------------|
| Amundi MSCI USA UCITS ETF | 55% |