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SRI Terminology

Socially Responsible Investment (SRI)

The SRI expresses sustainable development objectives in investment decisions by adding Environmental, Social and Governance (ESG) criteria in addition to the traditional financial criteria.

SRI thus aims to balance economic performance and social and environmental impact by financing companies and public entities which contribute to sustainable development whatever their business sector. By influencing the governance and behaviour of stakeholders, SRI promotes a responsible economy.

ESG criteria

The criteria are extra-financial criteria used to assess the Environmental, Social and Governance practices of companies, states or local authorities:

"E" for Environment (energy and gas consumption levels, water and waste management, etc.).

"S" for Social/Society (respect for human rights, health and safety in the workplace, etc.).

"G" for Governance (independence of board of directors, respect for shareholders' rights, etc.).

SRI according to Amundi

Rating scale from A (best score) to G (worst score)

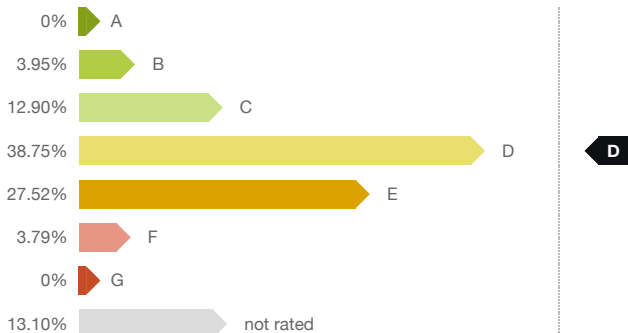


An SRI portfolio follows these rules :

- 1 - Exclusion of E, F and G scores¹
- 2 - Overall portfolio rating of C or above
- 3 - Overall portfolio rating above the benchmark index/investment universe rating
- 4 - ESG rating for 90% minimum of portfolio stock²

AVERAGE ESG RATING (source : Amundi)

Environmental, social and governance rating

Of Portfolio²From the universe of reference³

Evaluation by ESG criteria (Source: Amundi)

Environment	D
Social	D
Governance	D
Overall Rating	D

Coverage of ESG analysis (Source: Amundi)

Number of issuers in the portfolio	251
% of the portfolio with an ESG rating ²	85.68%

¹ If an issuer's rating is downgraded to E, F or G, the manager has a period of three months in which to sell the security. A tolerance is authorized for buy and hold funds.

² Outstanding securities in terms of ESG criteria excluding cash assets.

³ The investment universe is defined by the fund's reference indicator. If the fund does not have an indicator, it is defined by type of security, geographic zone and investment themes and business sectors.

For more information, we invite you to consult the fund's transparency charter, which is available on the management company's website and on the AFG website <http://www.afg.asso.fr>.

Focus on Environmental, Social and Governance key performance indicators

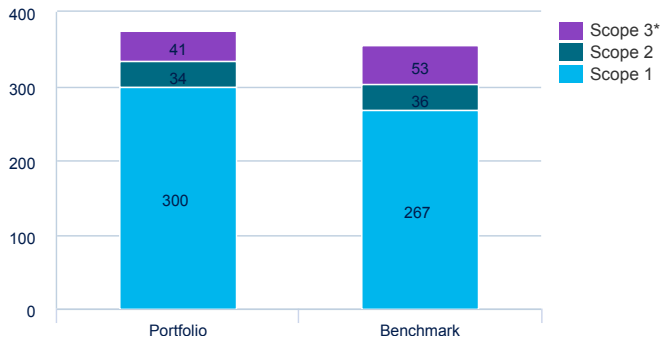
In addition to the overall ESG assessment of the portfolio and the E, S and G dimensions, the manager uses impact indicators to assess the ESG quality of his portfolio. Four representative indicators of Environment, Social, Human Rights and Governance have been identified. The manager's minimum objective is to deliver a quality score higher than that of the index on at least two of the indicators.

For these 4 indicators, the total for the portfolio/investment universe is equal to the companies' average for these indicators adjusted for their weight in the portfolio/investment universe.

Environment¹

Carbon intensity : carbon emissions per euro million of sales

Total carbon intensity (Portfolio/Index) : 375 / 356



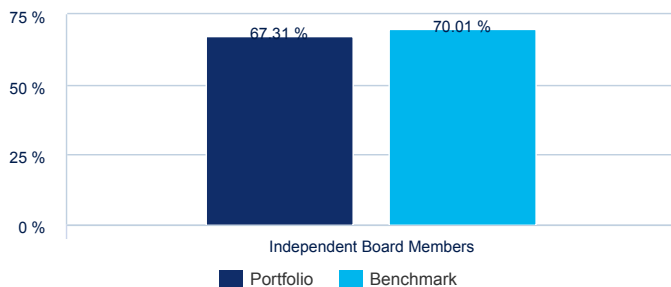
This indicator measures the average emissions in metric tonnes of carbon equivalent per unit of a company's revenue (€ million of sales). This is an indicator of the carbon intensity of the value chain of the companies in the portfolio.

* Source: TRUCOST, first-tier suppliers only.

Coverage rate 66.58% 83.58%

Governance

Board Independence Percentage

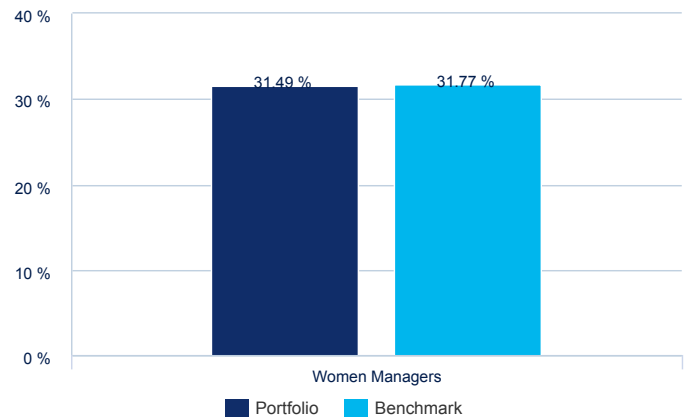


The average percentage of directors that meet the designated criteria for independence. Data provider: Refinitiv

%Rated/Rateable - Independent board members 66.58% 79.69%

Social²

Managers' Diversity

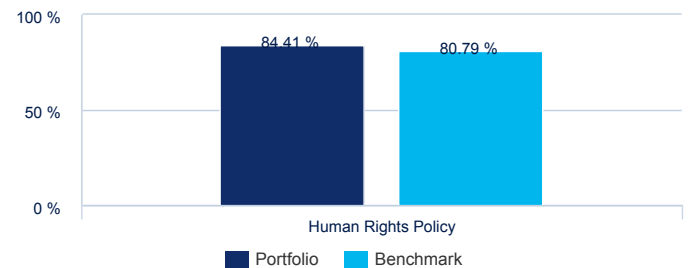


Average percentage of women managers. Data provider: Refinitiv

%Rated/Rateable - Women Managers 41.66% 48.62%

Human Rights Compliance³

Decent working conditions and freedom of association



Percentage of companies with policies that exclude forced or obligatory child labor or that guarantee freedom of association, applied universally regardless of local laws. Data provider: Refinitiv

%Rated/Rateable - Human Rights Policy 66.58% 79.62%

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Sources and definitions

notes explicatives indicateurs ESG M€ investis