Amundi
Investment Solutions

Trust must be earned

Annual Impact Report 2023

Amundi Responsible Investment - Impact Green Bonds

Amundi Funds - Euro Corporate Short Term Impact Green Bond

Portfolio data from 30/06/2022 to 30/06/2023
Market data as of 31/12/2023

The primary objective of this Impact Report is to evaluate the environmental impact of Amundi Responsible Investing - Impact Green Bonds and Amundi Funds - Euro Corporate Short Term Impact Green Bond funds.

The funds are indirectly associated with the impact generated by the companies in which they invest. All figures reflecting the non-financial characteristics of the funds are accurate as of June 30, 2023.

The decision of the investor to invest in the funds referred in this Impact Report should take into account all the charateristics or objectives of the funds. There is no guarantee that ESG considerations will enhance a fund's investment strategy or performance.

It is important to note that any reference of a specific company or portfolio holding should not be considered as a recommendation to buy, sell or invest directly in that company. All securities are subject to risk.

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Annual Report written in January 2024 by Amundi Asset Management.

Contents

* Amundi Funds - Euro Corporate Short Term Green Bond changed its name on March 15, 2024 to Amundi Funds - Euro Corporate Short Term Impact Green Bon

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Highlights

Annual Emissions Avoided[1]

256 tCO_2e

Average CO_2 emissions avoided over the period by ARI - Impact Green Bonds (per €1M invested)

418 tCO_2e

Average CO_2 emissions avoided over the period by AF - Euro Corporate ST Impact Green Bond (per €1M invested)

61 Equivalent to Greenhouse Gas emissions[2] from

Gasoline-powered cars driven for one year

99 Gasoline-powered cars driven for one year

Equivalent to carbon sequestered[2] by

4,2 millions

tree plants grown for 10 years

6,9 millions

tree plants grown for 10 years

1: Source Amundi, period from 30 06 2022 - 30 06 2023
2: Source EPA - https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator#results

Green Bonds

€ 41 Bn
Amundi's investment in green bonds

€ 7 Bn
invested in green bond strategies (assets under management)

2 Awards
Environmental Finance

- Sustainable Investment Awards 2022 Winner - Fixed income manager of the year
- Bond Awards 2023 Winner - Investor of the year (asset manager)

Since **2017**
Amundi has been a member of the International Capital Market Association (ICMA)[3]

The Green Bond Principles
The Sustainability Bond Guidelines
The Social Bond Principles
The Sustainability-Linked Bond Principles

Amundi's proprietary Green, Social and Sustainability database[4]

1 800 GSS bonds analysed in Amundi's database

3: ICMA: https://www.icmagroup.org/sustainable-finance/
4: Data as of 30 Dec 2023

2

Green Bonds:
A tool for financing the energy transition

The consequences of climate change are already visible

Reducing greenhouse gas emissions must remain the priority in the fight against global warming. Green bonds contribute to the trajectory towards a carbon-neutral economy by financing environmental projects.

These projects include renewable energy, energy efficiency, sustainable waste and water management, sustainable land use, clean transport and climate change adaptation.

One of the key advantages of green bonds is their transparency features.

Investors can see how the funds raised are being utilized, which specific green projects are being supported, and estimate the environmental benefits associated with these projects.

The Green Bond Market

The green bond market* has experienced significant growth over the past fifteen years, and has now become well-established and mature. It is no longer a niche, rather offering a wide range of investment opportunities.

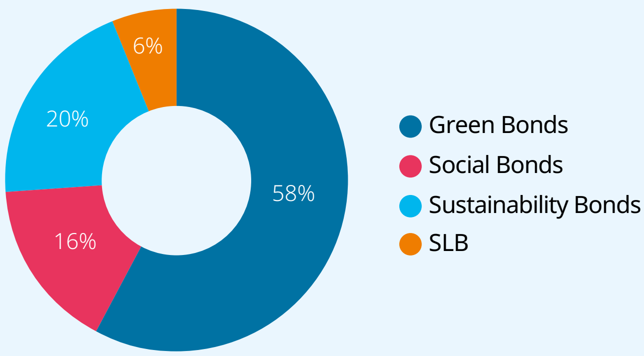
Green bonds continue to dominate the sustainable bond market, which includes green, social, sustainable and sustainability-linked bonds (SLBs). It holds a market share of 58% compared to 57% in the previous year.

As of December 2023, the green bond market has reached €1,834 billion. It provides a broad universe with multiple investment opportunities.

The volume of new green bond issuances amounted to €405 billion in 2023, slightly lower than the previous year. The distribution of players remains relatively unchanged, with sovereign and supranational issuers accounting for 27% of green bond issuance.

Typically, higher volumes are observed in the first half of the year, and this trend continued in 2023, despite the turbulence caused in the banking sector by the collapse of Silicon Valley Bank (SVB) in March. Although the green primary market was more affected than the traditional primary market during this period of stress, volumes subsequently recovered in line with the overall bond market, thanks to improved liquidity and visibility conditions.

The sustainable bond market (Bn€)
Breakdown by type of instrument



Source: Bloomberg, Amundi. Data as of 31/12/2023 - size>€250 million

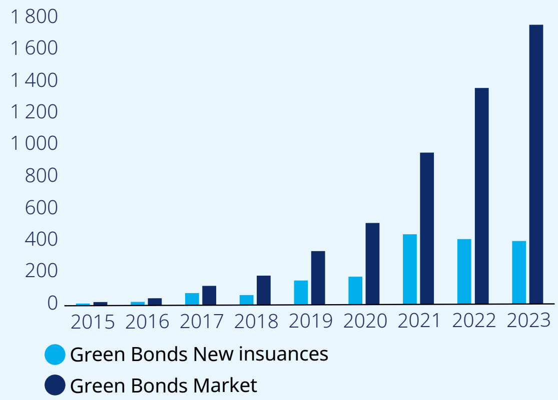
The green bond market is dominated by euro-denominated issues

The green bond market is dominated by euro-denominated issues, accounting for 50% of the global green market. This reflects Europe's leading role in the fight against climate change.

As of December 2023, euro-denominated issues accounted for 20% of total corporate issuance.

This proportion was even higher in the public sector, reaching 19% for governments and 18% for agencies.

The green bond market size (Bn€)



Source: Bloomberg, Amundi. Data as of 31/12/2023 - size >€250 million

* The green bond market, according to Bloomberg's database and qualification, does not consistently align with our qualifying investment universe.

The growth dynamic is well diversified in terms of sectors and geographies

Within the private issuer segment, the banking sector is the most active in green bond issuances, led by Chinese, Italian and US banks.

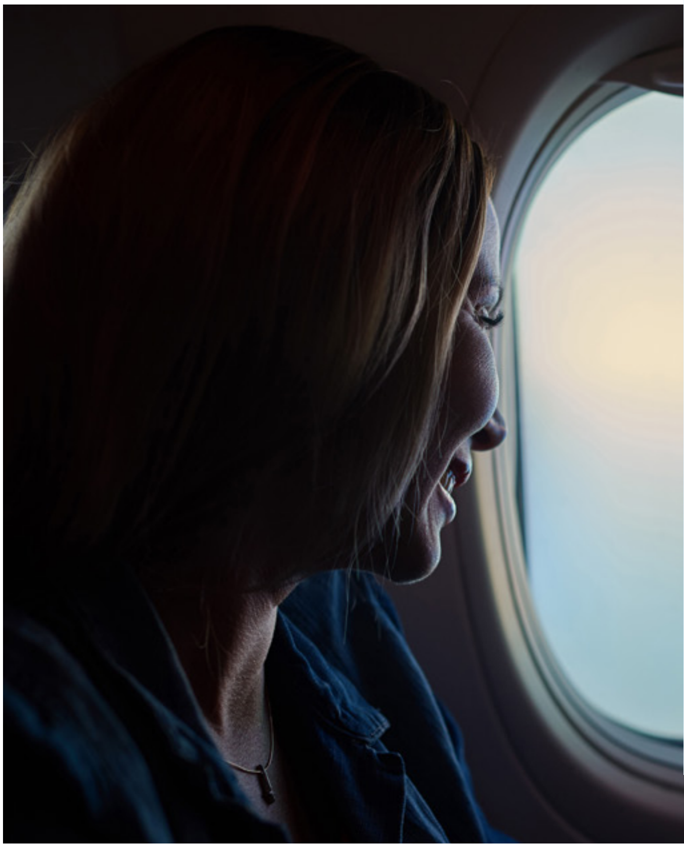
Utilities have remained a regular player over the past five years, with stable volumes. In fact, some of these companies now only issue via green bonds.

On the other hand, real estate has experienced a notable decline, reflecting the overall lower number of issuances in this sector.

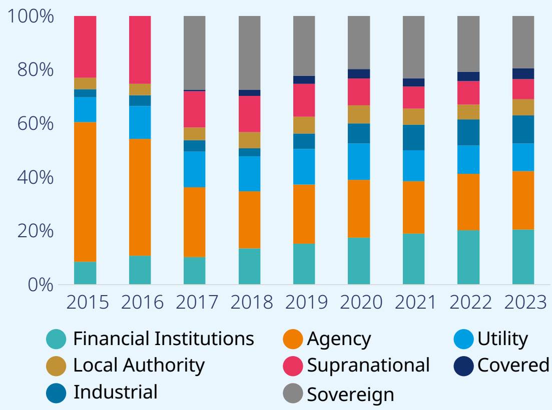
The inclusion of emerging countries from Asia and the Middle East has added diversity and dynamism to the market. For example, India, Israel, New Zealand, Singapore, Indonesia, Brazil, Egypt and Turkey, issued their first sovereign bonds in 2023. The United Arab Emirates raised more than €10 billion through green bonds last year, buoyed by hosting COP28 in Dubai. These new actors could help increase funding for green projects in these regions.

Europe remains the leader, with a 41% market share in 2023. The recent agreement to create a new European Standard for Green Bonds (EuGB) is expected to contribute positively to its growth.

Among European countries, Germany is #1 issuer with €57 billion, including €11 billion in sovereign bonds, while France comes #2 with €25 billion, closely followed by Italy (€24 billion) and the Netherlands (€20 billion). Sweden and Spain account for €12 billion and €11 billion, respectively.

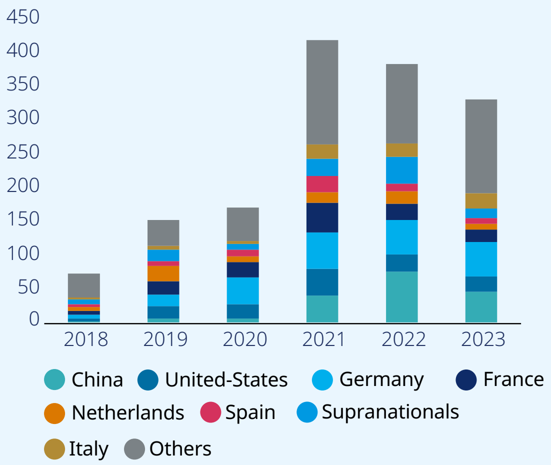


Green Bond Issuances (€Bn) Breakdown by issuer type



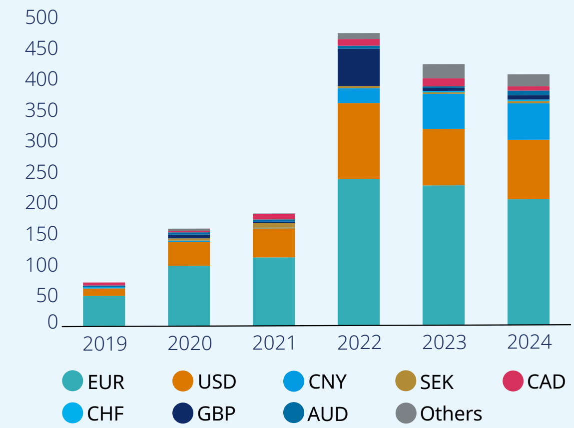
Source: Bloomberg, Amundi. Data as of 31/12/2023 - size >€250 million

Green Bond Issuances (€Bn) Breakdown by Country



Source: Bloomberg, Amundi. Data as of 31/12/2023 - size >€250 million

Green Bond Issuances (€Bn) Breakdown by Currency



Source: Bloomberg, Amundi. Data as of 31/12/2023 - size >€250 million

Regulatory developments:
The EuGB Standard

On 23 October 2023, the Council adopted the Regulation for the creation of a European Green Bond Standard (EuGBS), which provides a framework for issuers who wish to use the designation "European Green Bond" (EuGB). This agreement marks a positive milestone for the green bond market. It will come into effect 12 months after its adoption, therefore the first certified "EuGB" will be available by the end of 2024.

Taxonomy alignment: The adopted EuGB standard allows for a 15% tolerance for sectors not covered by the EU taxonomy or for certain very specific activities, as opposed to the initial proposal of 100% alignment.

All proceeds of the EuGB need to be invested in economic activities aligned with the EU Taxonomy, provided the sectors are already covered by it according to the European Parliament's press release, *"in line with the requirements of the Taxonomy"*. The specific activities eligible for this 15% flexibility margin are those *"carried out in the context of international support declared in accordance with internationally agreed guidelines, criteria and reporting cycles, including climate finance declared to the Commission under the United Nations Framework Convention on Climate Change"*.

External review: The regulation establishes a registration system and supervisory framework for external reviewers of European Green Bonds. External reviewers will need to be registered with the European Securities and Markets Authority (ESMA[1]). Assessments provided by existing external agencies or Second Party Opinions (SPOs) will need to be updated to include the assessment framework against Eu taxonomy criteria. If the reviewer is not accredited by the ESMA, the issuer will have to relaunch a full SPO process.

Transition plan: Issuers of bonds that wish to use the EuGB designation will be required to commit to a green transition plan and to demonstrate how their investments align with it.

Disclosures: Issuers will be required to use a template provided by the European Commission, which covers the allocation and the impact generated by funded projects. This template will also be available to issuers that do not fulfill the criteria of EuGB standard but who voluntarily choose to use it, such as sustainability-linked bonds (SLBs) issuers which will contribute to ambitious transparency requirements.

Grandfathering: The regulation includes a 7-year grandfathering clause. In case of changes in the taxonomy alignment criteria before the bond's maturity, the issuer will have a period of 7 years to apply the amended criteria, or lose the EuGB label.

1. ESMA https://www.esma.europa.eu/about-esma
Source: Amundi, European Commission
https://www.consilium.europa.eu/en/press/press-releases/2023/10/24/european-green-bonds-council-adopts-new-regulation-to-promote-sustainable-finance/
Learn more about Taxonomy
https://finance.ec.europa.eu/sustainable-finance/tools-and-standards/eu-taxonomy-sustainable-activities_en

What is our view on this agreement?

This agreement is a real step forward for the green bond market for several reasons:

The 15% flexibility allowed in the EuGB standard will enable more issuers to align with the EU taxonomy (remember that even the EU is not 100% aligned due to uncovered categories). While adding flexibility, the standard sticks to the ambition of the taxonomy since the 15% pocket applies only for very specific sector. We believe that aligning with the taxonomy is crucial for investors, including outside Europe, as it ensures the sustainability of their investments and promotes a high level of additionality.

The use of standardised templates for publishing information will promote greater homogeneity in the market. Currently, not all issuers adhere to the models advocated by the International Capital Market Association (ICMA) for their green bonds. This lack of uniformity can lead to unclear and inconsistent data. We advocate the usage of harmonized models that allow investors to easily access and analyze data.

Ideally, this information should be publicly and freely available. The European standard's proposal for a European Single Access Point (ESAP) is a positive step in this direction.

Finally, the requirement of the green transition plan is another positive point. We have always analysed sustainable bond issuances in perspective with the issuer's ESG strategy. We encourage issuers to contextualize and link project categories to their ESG objectives to add a purpose to their issuances. It is important for issuers to explain why they have chosen a project category and how it will improve their ESG profile.

To what extend issuers will adhere to this voluntary standard?

Even if the market has largely developed around the Principles of ICMA, we have observed an increasing number of issuers updating their framework to align with the Taxonomy technical criteria. However, the "do not significant harm" (DNSH) and "minimum social safeguards" (MSS) criteria are still too rarely detailed.

It is also important to consider non-European issuers who can adhere to the EuGB standard but some have already local taxonomies already in place. A taxonomy mapping at international level could help linking local projects categories to the EU taxonomy. In any case, we will continue to encourage issuers to use harmonised models rather than their internal models.

Amundi, which has supported this standard from the beginning, will continue to encourage issuers to align with the European taxonomy.

We believe that this new EuGB standard is a significant step in the implementation of the EU strategy, leading to greater transparency and homogeneity in the market. This initiative is highly welcomed, as it addresses concerns of greenwashing and promotes trust in the green bond market.

BACKGROUND

In March 2018, the Council of Europe released its Action Plan on Financing Sustainable Growth.

This Plan consisted of three components: (i) a reference regulation (ii) the establishment of standards and labels for green financial products, and (iii) the development of a taxonomy for sustainable economic activities.

To achieve the Plan, a Technical Expert Group (TEG) has been created. The TEG's mandate included the development of a unified classification system for sustainable economic activities (EU Taxonomy) as well as the formulation of a Standard for EU Green Bonds ("EuGBS").

Regarding the EuGB, it is important to note that the proposed version remains a voluntary standard for issuers who seek to align with market best practices, such as ICMA's Green Bond Principles (GBP).

EUROPEAN GREEN BOND: DEFINITION

A EuGB is any type of listed or unlisted bond issued by an European or International issuer that meets the following requirements:

- The issuer has a green bond framework that complies with the EuGB standards;
- The proceeds of the bond must be used exclusively to finance (or refinance) green projects, which are described in the documentation;
- The alignment of the bond with the EuGBS must be verified by an accredited external reviewer.

Green projects must be aligned with the environmental objectives set by the EU. The Green Bonds proceeds have to:

- Contribute to at least one of the EU's six environmental objectives;
- Not significantly harm any of the other objectives;
- Comply with the minimum social safeguards.

The six environmental objectives:

1. Climate change mitigation
2. Climate change adaptation
3. Sustainable use and protection of water and marine resources
4. Transition to a circular economy
5. Pollution prevention and control
6. Protection and restoration of biodiversity and ecosystems

Overview of our green bond analysis framework

Amundi has established an analytical framework and developed a proprietary methodology for Green, Social, Sustainability (GSS) bonds. This process assesses the relevance and the impact of the projects financed.

A group of dedicated GSS bond analysts, who are part of the Amundi ESG Research team, is responsible for defining the investable universe within the GSS bond market. All new investments must undergo this assessment based on our internal GSS bond evaluation.

Following the assessment, the resulting data are compiled into our internal GSS bond database, which encompasses more than **1800** bonds. This database enables Amundi to monitor the investable green bond universe and provides valuable issuer and issuance level data at fund level, ensuring our understating of fund allocation and impact.

These pieces of information serve as a base for engaging with relevant GSS bond issuers. Engagement is a fundamental aspect of our philosophy, as we actively communicate with issuers regarding missing reports, discrepancies in impact data, and thematic issues.

The detailed green bond analysis is based on four steps, culminating in defining whether the green bond meets Amundi's eligibility criteria.

1 ESG Issuer Strategy

Contribution to issuer's ESG strategy

Global strategy: assessing the alignment between projects and issuers' ESG strategies, evaluating the level of ambition through objectives, and examining green investments or policies implemented.

Commitment to the Paris Agreement: evaluating internal scoring and assessing science-based or Net Zero strategies.

Controversy: reviewing internal controversy list or assessing risk of severe controversy. For proven controversy, we consider the existence of a remediation plan.

ESG

2 Framework & Rationale

Funding purpose: Framework alignment to the target set by the issuer

Project categories: assessing whether they are linked to the issuer's key challenges

Opex vs. Capex: we favour tangible assets that could have a long-term impact on the issuer's profile.

Allocation: evaluation of Green Assets and reconciliation of Green Liabilities.

Capital arbitrage: preference for senior issuance versus tagging green assets to perpetual bonds.

3 Project impact

Degree of environmental contribution in absolute and relative terms

Green asset ambition: Evaluating alignment with technical screening criteria (TSC) of the EU Taxonomy.

Project type: New development or improvement; acquisition or maintenance?

Additionality: Considering green categories with social benefits (e.g., biodiversity, local communities, etc.) and adherence to the DNSH principle (Do No Significant Harm).

Alignment with industry standards: ICMA Green Bonds Principles (GBP), CBI (Climate Bonds Initiative).

4 Transparency

Disclosure is crucial to ensure issuers' commitment to sustainable programs

Project: detailed location and environmental impacts, including life cycle assessment (LCA).

Verification: presence of Second Party Opinion (SPO) and Publication of an Impact report.

Alignment with industry standard: ICMA Harmonized Framework or EU GB Standard.

Source: Amundi For illustrative purposes only, may change without prior notice

Our Green Bond Strategies

Our Philosophy

Rigorous frameworks of reference and analysis

We recognise a global shift in business practices, with an inevitable change in the mindset not only of portfolio managers, but also of executive managers, investors and stakeholders. **From now on, financial performance will no longer be evaluated in isolation, rather assessed alongside social and/or environmental performance.**

As part of its ESG ambitions 2025, Amundi aims to achieve €20 billion in impact investing assets under management, by expanding its solutions offering[1]. Our impact managers fully align with the Group's ambitions, and our experts actively contribute to ongoing projects aimed at collectively reaching these goals.

In 2021, Amundi developed a proprietary classification methodology to ensure that the best standards are met before qualifying a fund as an impact investment. The assessment, conducted by Amundi's ESG teams, is based on a three-part questionnaire that aligns with the key pillars of impact investing: **Intentionality, Additionality and Measurability.**

Our funds' investment philosophies adhere to reference frameworks such as the Paris Agreement and the Sustainable Development Goals (SDGs). Furthermore, our management process meets market standards, including those defined by the GIIN (Global Impact Investing Network)[2].

These standards emphasize the intention to generate positive social or environmental impact, manage the performance, and the impact achieved through investments.

Under this approach, both ARI - Impact Green Bonds and AF - Euro Corporate Short Term Impact Green Bond funds are classified as IMPACT strategies.

1. Amundi Ambition ESG 2025 Plan, available on the https://www.amundi.fr/fr_instit/ESG
2. Global Impact Investing Network (GIIN), https://thegiin.org/

Impact Investing

Amundi's three IMPACT pillars

1 INTENTIONALITY

The impact objectives and the investment strategy must be coherent, with a solid and credible foundation.

The investments are intended to contribute to the generation of measurable environmental benefits.

The funds aim to finance green projects and generate a positive and measurable environmental impact by investing exclusively in green bonds.

2 MEASUREABILITY

The process of measuring the environmental impact of investments: i.e., how is the impact and progress towards goal(s) measured?

The impact of the funds is measured in tons of CO_2 equivalent avoided per million euros invested each year.

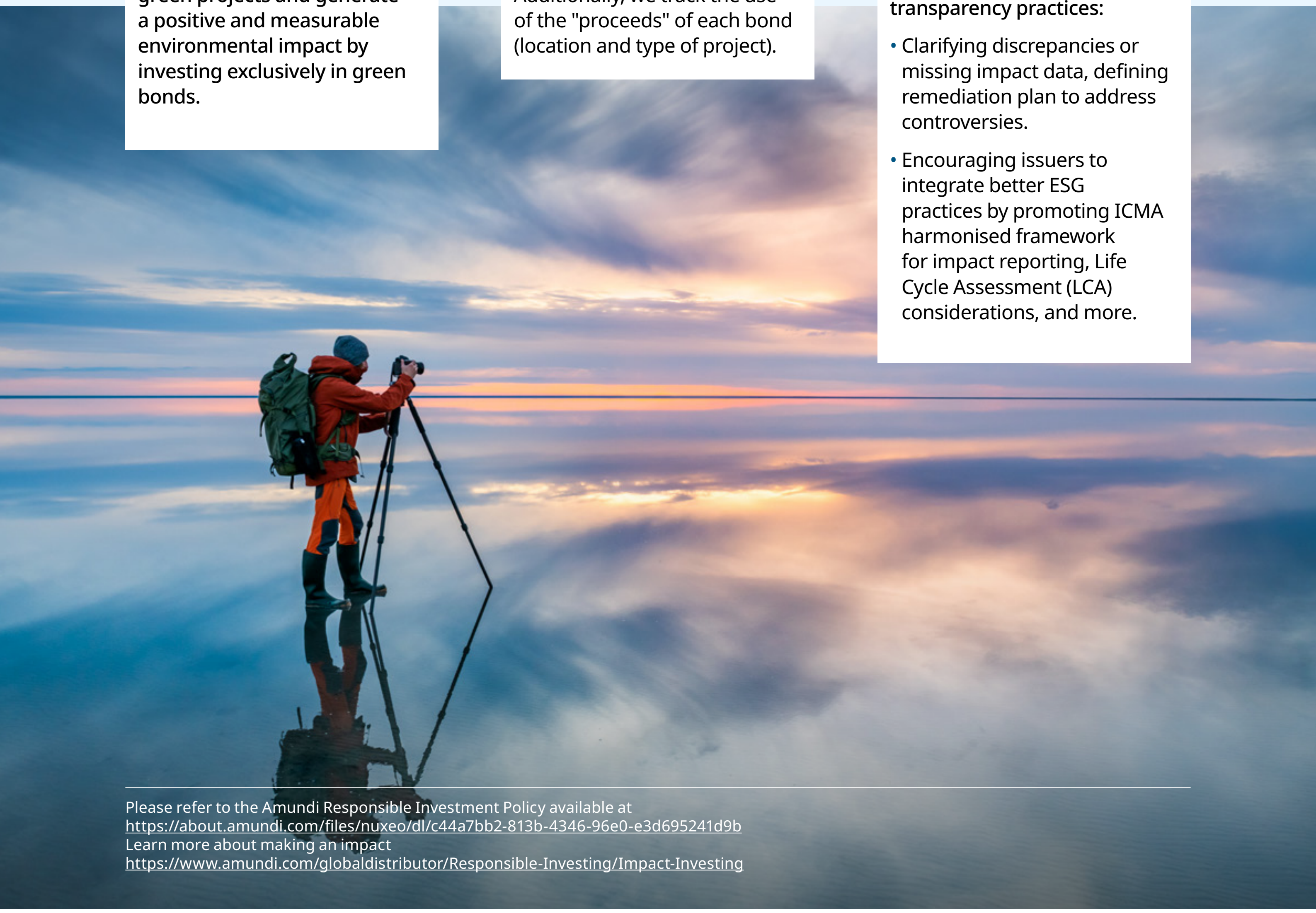
Additionally, we track the use of the "proceeds" of each bond (location and type of project).

3 ADDITIONALITY

The additionality strategy must be integrated into the investment process and cover the majority of the portfolio's assets. It must be part of an active management strategy for which resources are allocated.

Our ESG team engages with issuers to improve transparency practices:

- Clarifying discrepancies or missing impact data, defining remediation plan to address controversies.
- Encouraging issuers to integrate better ESG practices by promoting ICMA harmonised framework for impact reporting, Life Cycle Assessment (LCA) considerations, and more.



Please refer to the Amundi Responsible Investment Policy available at
https://about.amundi.com/files/nuxeo/dl/c44a7bb2-813b-4346-96e0-e3d695241d9b
Learn more about making an impact
https://www.amundi.com/globaldistributor/Responsible-Investing/Impact-Investing

ARI – Impact Green Bonds

Launched in September 2016, Amundi Responsible Investing - Impact Green Bonds aims to finance the energy transition by exclusively investing in green bonds that have positive and measurable impacts on the environment, and deliver returns throughout different economic cycles.

- With this in mind, we evaluate the environmental impact of each green bond based on the expected impact of the projects financed, i.e., the greenhouse gas (GHG) emissions avoided, using the metric: Tons of CO_2 equivalent **(tC0^{2}e)** avoided emissions per 1 million euro invested per year.
- ARI - Impact Green Bonds and its feeder funds Amundi Funds - Impact Green Bonds and SG Obligations vertes are classified as **Article 9 according to SFDR** (Sustainable Finance Disclosure Regulation). In line with the prevailing interpretation of regulatory texts by the market, the Article 9 funds have sustainable investment as their objectives and/or carbon emissions reduction, and must be **100% invested in Sustainable Investments**, excluding cash and hedges.
- All green bonds held into the portfolios adhere to ICMA's Green Bonds Principles (GBP) and are validated by our dedicated GSS analysts before investing.
- The projects financed by ARI Impact Green Bonds are aligned with the United Nations Sustainable Development Goals (SDGs), in particular the eight Goals listed below: https://sdgs.un.org/goals

The Disclosure Regulation, Article 2(17) defines'Sustainable Investments':

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

Please refer to the Amundi Responsible Investment Policy and the Amundi Sustainable Finance Disclosure Statement available at https://about.amundi.com/legal-documentation.
For more product-specific information, please refer to the Prospectus and the Fund's Pre-Contractual Document (PCD) available on Amundi website https://www.amundi.com/globaldistributor/Funds/All-Funds

- Labels: ARI - Impact Green Bonds holds the following labels: **Greenfin** (France), **Towards Sustainability** (Belgium), **FNG** (Germany), and **Nummus Ethics** (Italy).

The **Greenfin** label is a public label created in 2015 with the ambition to promote green funds and directing savings towards energy and ecological transition.

This label has the unique characteristic of excluding funds that invest in companies operating in fossil fuels.

It certifies the quality and transparency of the funds' sustainable characteristics and their contribution to the fight against climate change.

The Greenfin | Ministry of Ecological Transition and Territorial Cohesion

The Belgian **Towards Sustainability** label encourages financial institutions to offer sustainable products and ensure a minimum level of sustainability in the management approach.

This involves the integration of environmental, social and governance (ESG) factors. As a result, the financial strength and long-term resilience of the products are safeguarded**.**

About the label | Towards Sustainability

Nummus Ethics is an Italian ethical label that certifies respect for the principles of the Catholic Church (Italian Episcopal Conference).

Homepage - Nummus.Info

The **FNG** label is the quality standard for sustainable products sold in German-speaking countries.

The label certifies that a responsible management approach is applied by assign 0, 1, 2 or 3 stars to the award-winning funds according to a comprehensive rating methodology.

It includes transparency criteria, consideration of labor rights, human rights, as well as environmental protection and the fight against corruption.

FNG-Siegel

Environmental impact

We assess the positive environmental impact of the fund based on estimates of the greenhouse gas emissions that will be avoided by the projects, expressed using the indicator tC02e.

ARI - Impact Green Bonds achieved an average impact of **256 tonnes of CO_2** avoided emissions over the period from July 2022 to June 2023. This impact figure is lower than the target set in the previous impact report (300 tCO_2).

The decrease of the tonnes of CO_2 avoided may be explained by 3 factors:

1 The evolution of project categories

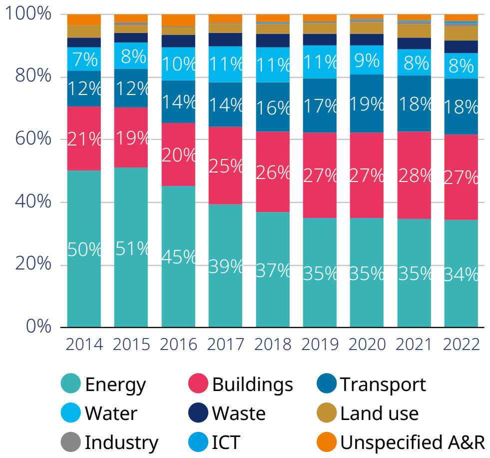
The structure of the green market has changed in terms of type of issuers, currencies and projects categories.

According to the Climate Bonds Initiatives (CBI), renewable energy projects, which historically dominated the market with 51% market share in 2015, have gradually declined to 34% in 2022. It is important to note that this sector displays the highest environmental impact. Other categories, such as energy-efficient buildings which lessen energy losses by reducing heat loss, up from 19% to 34%); clean transportation (from 12% to 18%), and the water/wastewater sector (from 8% to 18%) are gaining ground in the overall green bond market. While these growing sectors have lower impact, they remain essential to the transition.

According to the Intergovernmental Panel on Climate Change (IPCC) solar and wind energy projects have the largest potential for emissions reductions, followed by clear transportation at a lower level, and green buildings. Nevertheless, all categories require extensive investments to reach the goals set out in the Paris Agreement. In summary, the diversification in terms of projects has decreased the overall impact of the green bond market.

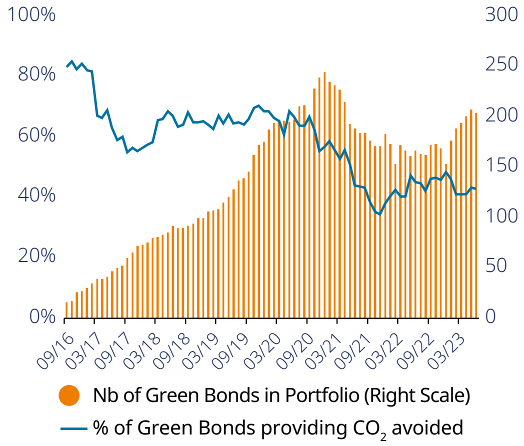
"The time for action is now. At Amundi, we believe all project categories require investment to achieve the goals set out in the Paris Agreement"

Breakdown of Green projects



Source: CBI, 2023.

Evolution of green bonds with impact versus total of green bonds held in the portfolio



Source: Amundi. Data as of 30/06/2023.

2 Impact of new projects is lower

Thanks to renewables, the electricity generation mix has improved and resulting in a lower impact of new facilities compared to previous ones.

As illustrated in the European Environment Agency (EEA) graph, the decrease in the greenhouse gas (GHG) emissions intensity of electricity generation is explained by the transition from fossil fuels to renewables. Production is gradually decarbonized. In 2014, the utilities sector, one of the first to issue green bonds, had a greater higher impact than today considering the GHG emissions from electricity generation was 17% higher than today.

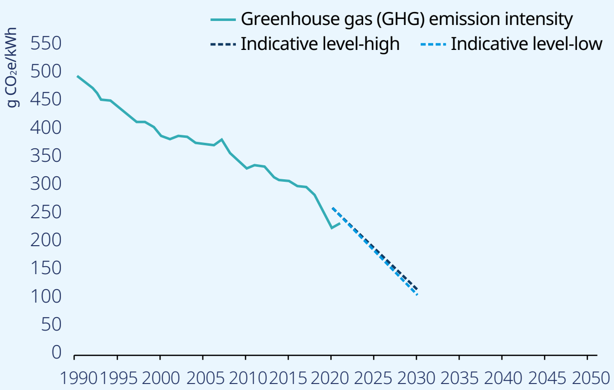
3 Allocation within the portfolio

Given the market conditions, we have slightly increased our allocation to the banking sector, which plays a significant role in financing green buildings project, and to agencies by participating in primary deals for which impact data is not yet available.

We review the impact target annually, considering the diversification of the supply in the green market and the quality of issuers' reporting.

The new 2024 target is set at 200tCO_2 of avoided emissions.

EEA: Evolution of GHC intensity



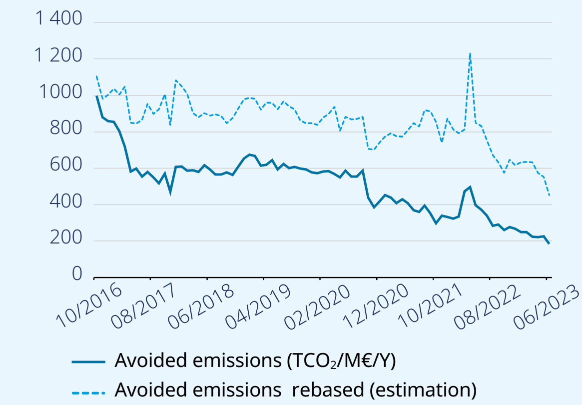
Source: European Environment Agency, 2022.

Our criteria for defining this objective are based on:

- the percentage of primary bonds in the portfolio, depending on the dynamism of the primary market. Bonds are considered to have no impact until the publication of their first report.
- the breakdown per type of project within the eligible universe, offering a new balance between renewable energy, clean transport and green buildings.
- the level of impact with a decreasing trend in intensity in the energy segment.
- the need of investments per project to reach the objectives of the Paris Agreement.

The decline is also reflected in the Bloomberg MSCI Global Green Bond Index[1] which decreased to 220 tonnes of CO_2 compared to 330 tonnes last June 2022.

Evolution of the environmental impact



Source: Amundi. Data as of 30/06/2023.

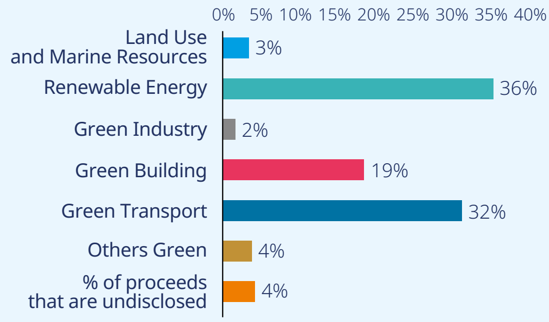
Impact Allocation

Project breakdown by sector

	Weight	Contribution to impact
Banking	21%	27%
European Sovereign	17%	8%
Supranational	13%	26%
Utilities	12%	25%
Agency	12%	5%
Transportation	4%	2%
Non European Sovereign	4%	1%
Auto	3%	0%
Covered Bond	3%	0%
Telecom/Techno	2%	4%
Chemistry	1%	1%
Real-Estate	1%	0%
Consumer	1%	0%

Source: Amundi. Data as of 30/06/2023.

Breakdown by category



Source: Amundi. Data as of 30/06/2023.

Project breakdown by geographical area

	Weight	Contribution to impact
Europe	57%	26%
Global	29%	64%
Other	4%	0%
Emerging	2%	5%
North America	1%	4%
Asia - Pacific	1%	1%

Source: Amundi. Data as of 30/06/2023.

1. The comparison to the Bloomerang MSCI Global Green Bond Index is provided for illustrative purposes only. This is not the benchmark of the Sub-Fund and does not represent the holdings of the Sub-Fund. It is not meant as a direct comparison in terms of fund performance and no reliance should be placed on it in this respect.

Contribution to the SDGs

The Sustainable Development Goals: 17 Goals to Transform our World

The Sustainable Development Goals (SDGs) are a universal call for action to promote prosperity while protecting the planet. The 17 Goals were adopted by all UN Member States in 2015 as part of the 2030 Agenda for Sustainable Development. The fight against poverty must go hand-in-hand with strategies that build economic growth and address social needs, including education, health... while tackling climate change.

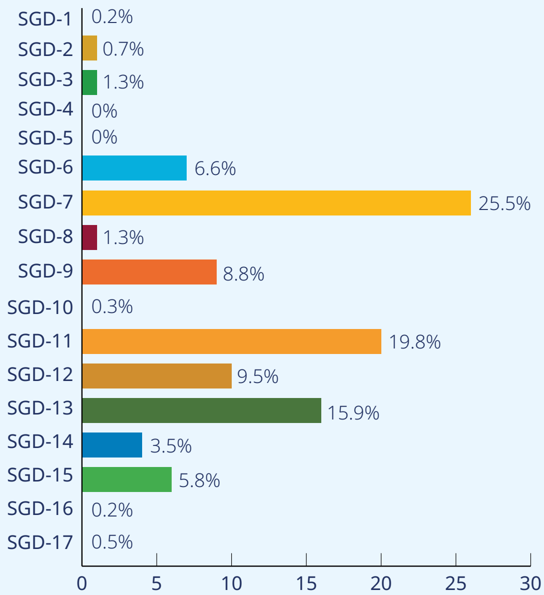
More information can be found at https://sdgs.un.org/

We evaluate the positive contribution of green projects at the portfolio level based on the data provided by the issuer's framework, with the final allocation available in its impact report.

While the ARI - Impact Green Bonds mainly contributes to the SDGs directly related with climate, it covers almost all development Goals.

The alignment shown in the chart on the right is based on estimates.

Contribution to the SDGs



Source: Amundi. Data as of 30/06/2023.

ESG Footprint

ESG considerations are integrated throughout the investment process. This includes credit analysis, ESG analysis, and pure green bond analysis.

ESG assessment of issuers

The GSS bond analysts conduct a thorough ESG analysis of each issuer. The ESG quality of the issuer is a key dimension in understanding where the issuer stands in terms of ESG practices (e.g., the ability of an issuer to anticipate and manage environmental, social, and governance risks and opportunities inherent to its industry and/or context). Issuers are assigned an ESG rating with sub-ratings for each of the three E, S and G.

With these elements in mind, we check the followings:

- Verify that the green bond issuer has considered ESG issues.
- Assess how the issuer positions key ESG factors related to its sector in its marketing materials.
- Identify and evaluate the potential for controversy.
- Go beyond the issuer's ESG footprint and assess the link between green emissions-funded projects and the company's ESG/environmental strategy.

The fund has an ESG rating of 'C+' as of 30 June 2023. Issuers with an ESG rating below 'E' are excluded from the portfolio. The fund aims to outperform its investment universe on this ESG score.

ESG criteria

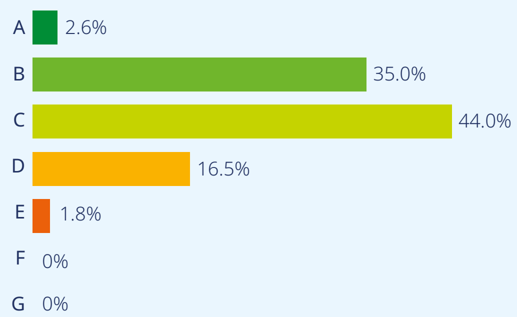
Criteria are non-financial measures used to assess the ESG practices of companies, national governments and local authorities:

E for environment (including energy and gas consumption levels, water and waste management)

S for social/social (including respect for human rights, health and safety in the workplace)

G for governance (including independence of the board of directors and respect for shareholders' rights)

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



Source: Amundi. Data as of 30/06/2023.

Please refer to the Amundi's Responsible Investment Policy
https://about.amundi.com/files/nuxeo/dl/c44a7bb2-813b-4346-96e0-e3d695241d9b

Climate Footprint

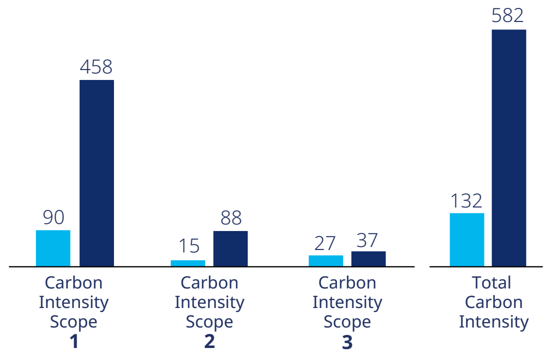
We have robust climate data capabilities covering the full scope of carbon emissions (scopes 1, 2 and 3 upstream).

In the Impact Green strategies, we focus on the carbon emissions avoided by the projects financed. As the result of issuers' efforts to participate in the energy transition, there is also an alignment with the issuers' overall carbon strategies. As such, it is interesting to see how the issuers in the portfolio position themselves in relation to these carbon indicators.

The portfolio's carbon intensity is **132 tonnes/1 million euro,** with **59%** coverage, mainly from private issuers.

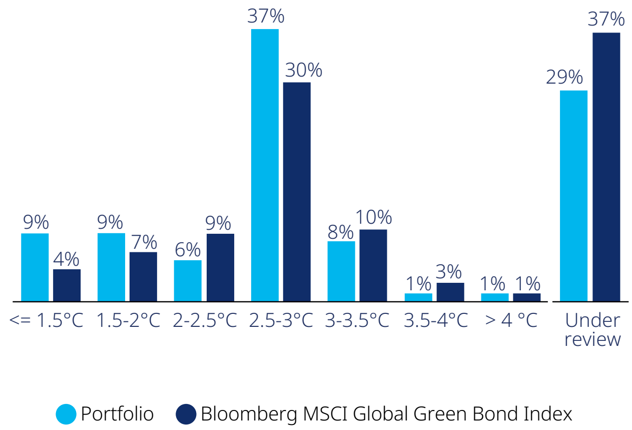
At this stage of the transition, we consider it is more important to look at how companies manage their carbon budget to achieve Net Zero Goals. To do so, we rely on "temperature ratings" that indicate how much their activities contribute to increase the temperature by 2050.

Carbon intensity
(Trucost, TCO_2e per €1 million turnover)



Source: Amundi. Data as of 30/06/2023.

Temperature (Iceberg Datalab)



Source: Amundi. Data as of 30/06/2023.

The comparison to the Bloomberg MSCI Global Green Bond Index is provided for illustrative purposes only. This is not the benchmark of the Sub-Fund and does not represent the holdings of the Sub-Fund. It is not meant as a direct comparison in terms of fund performance and no reliance should be placed on it in this respect.

AF - Euro Corporate ST Impact Green Bond

Amundi Funds - Euro Corporate Short Term Impact Green Bond aims to finance the energy transition by investing in green bonds with positive and measurable impacts on the environment, and delivering returns throughout the different economic cycles.

- We evaluate the environmental impact of each green bond based on the expected impact of the projects financed, i.e. the greenhouse gas (GHG) emissions that will be avoided, using the metric: Tons of CO_2 equivalent **(tC02e)** avoided emissions per 1 million euro invested per year.
- AF - Euro Corporate ST Impact Green Bond is classified **as Article 9 according to SFDR**. According to the prevailing interpretation of regulatory texts by the market, Article 9 funds have the objective of sustainable investment and/or carbon emissions reduction and must be **100% invested in Sustainable Investments**, excluding cash and hedges.
- All green bonds held into the portfolios adhere to the ICMA's Green Bonds Principles (GBP) and are validated by our dedicated GSS analysts before investing.
- The projects financed by the funds are aligned with the United Nations Sustainable Development Goals (SDGs) particularly the eight Goals:

7 AFFORDABLE AND CLEAN ENERGY
11 SUSTAINABLE CITIES AND COMMUNITIES
12 RESPONSIBLE CONSUMPTION AND PRODUCTION
13 CLIMATE ACTION
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
6 CLEAN WATER AND SANITATION
14 LIFE BELOW WATER
15 LIFE ON LAND

SUSTAINABLE DEVELOPMENT GOALS

- The funds have the labels **Greenfin** (France), **Towards Sustainability** (Belgium) and **Nummus Ethics** (Italy).

GREENFIN LABEL
FRANCE FINANCE VERTE

The **Greenfin** label is a public label created in 2015 with the ambition to promote green funds and directing savings towards energy and ecological transition.

This label has the unique characteristic of excluding funds that invest in companies operating in fossil fuels.

It certifies the quality and transparency of the funds' sustainable characteristics and their contribution to the fight against climate change.

The Greenfin | Ministry of Ecological Transition and Territorial Cohesion

TOWARDS SUSTAINABILITY - TOWARDS SUSTAINABILITY

The Belgian **Towards Sustainability** label encourages financial institutions to offer sustainable products and ensure a minimum level of sustainability in the management approach.

This involves the integration of environmental, social and governance (ESG) factors. As a result, the financial strength and long-term resilience of the products are safeguarded.

About the label | Towards Sustainability

NUMMUS ETHICS
CATHOLIC PRINCIPLES CERTIFIED

Nummus Ethics is an Italian ethical label that certifies respect for the principles of the Catholic Church (Italian Episcopal Conference).

Homepage - Nummus.Info

Please refer to the Amundi Responsible Investment Policy and the Amundi Sustainable Finance Disclosure Statement available at https://about.amundi.com/legal-documentation.
For more product-specific information, please refer to the Prospectus and the Fund's Pre-Contractual Document (PCD) available on Amundi website https://www.amundi.com/globaldistributor/Funds/All-Funds

Environmental impact

We assess the positive environmental impact of the fund based on estimates of the greenhouse gas emissions that will be avoided by the projects, shown by the indicator tC02e.

AF - Euro Corporate ST Impact Green Bond achieved an average of 418 tonnes of CO2 avoided emissions from July 2022 to June 2023.

This figure is not rebased and is calculated on the number of green bonds with impact reporting available.

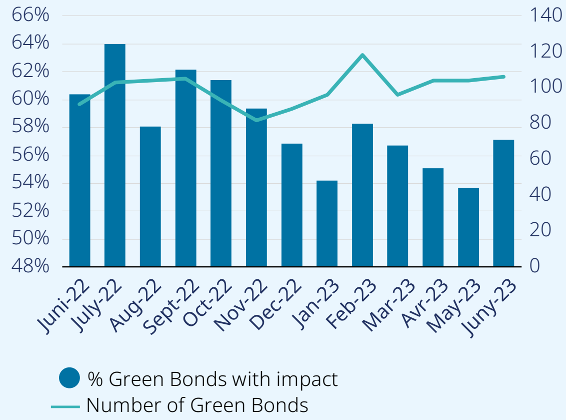
Each year, we set an impact target that takes into account the diversification of the supply and the quality of data from issuers on their targets, in order to achieve carbon neutrality.

> The 2024 target is set at 400 tonnes of CO_2 avoided emissions

Our criteria for defining this objective are based on:

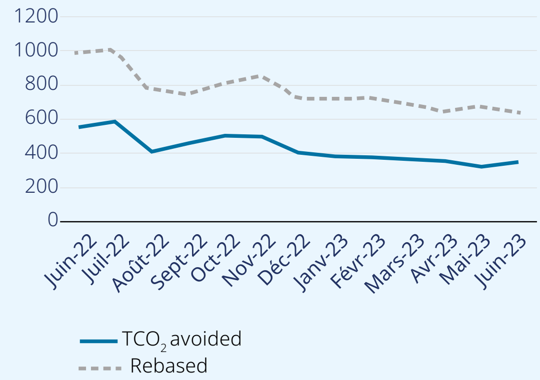
- the percentage of primary bonds in the portfolio, depending on the dynamism of the primary market. Bonds are considered to have no impact until the publication of their first report.
- the breakdown per type of project within the eligible universe, offering a new balance between renewable energy, clean transport and green buildings.
- the level of impact with a decreasing trend in intensity in the energy segment.
- the need of investments per project to reach the objectives of the Paris Agreement.

Evolution of green bonds with impact (LHS) versus total of green bonds held into the portfolio (RHS)

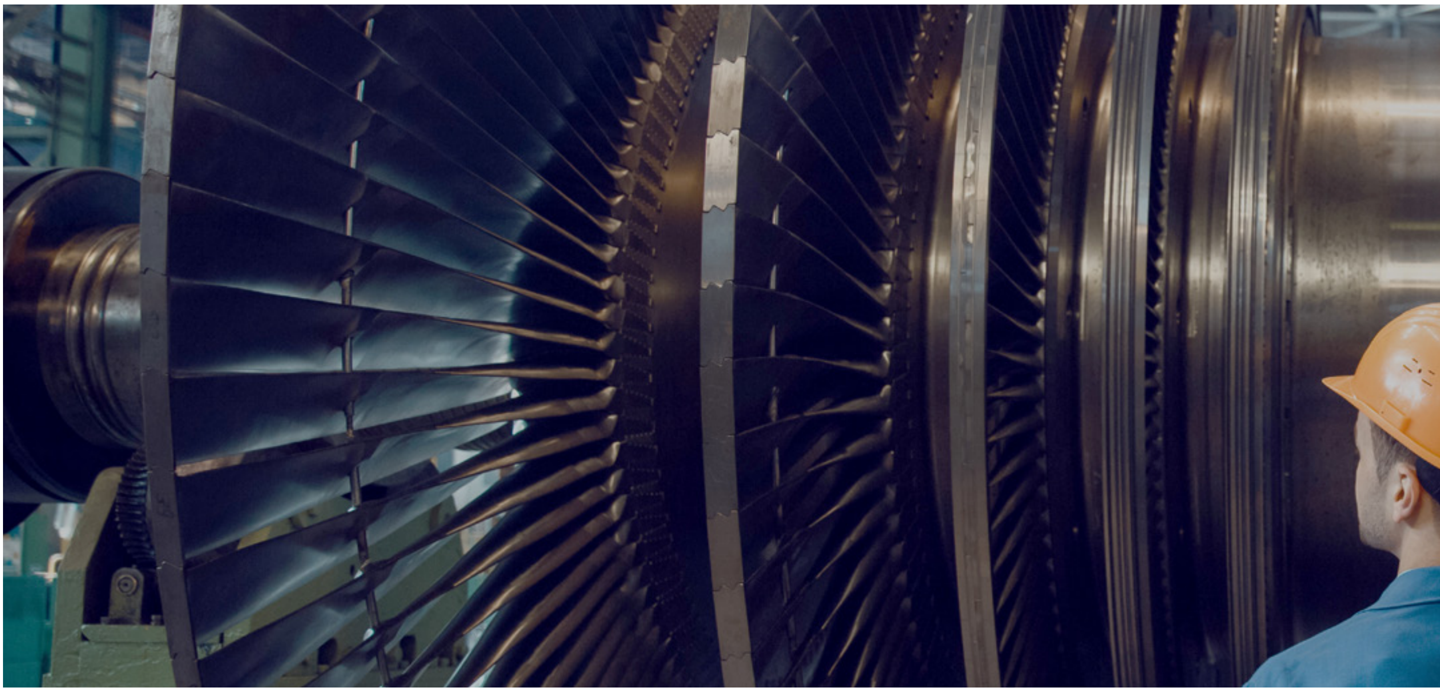


Source: Amundi. Data as of 30/06/2023.

Evolution of the environmental impact



Source: Amundi. Data as of 30/06/2023.



Impact Allocation

Breakdown by sector

	Weight	Contribution
Banking	40%	43%
Utilities	21%	51%
Real-Estate	7%	0%
Telecom/Techno	6%	0%
Covered bonds	6%	1%
Auto	4%	0%
Transportation	3%	0%
Others	3%	0%
Sovereign	2%	0%
Chemistry	2%	0%
Capital Goods	1%	3%

Source: Amundi. Data as of 30/06/2023.

Breakdown by geographical area

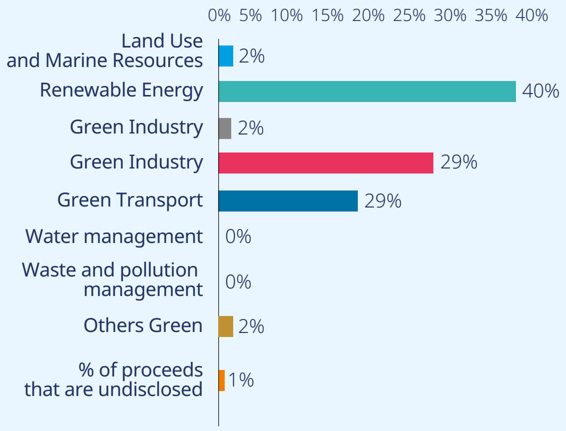
	Weight	Contribution
Europe	45%	38%
Global	38%	53%
Others	6%	0%
Asia	5%	6%
North America	1%	3%

Source: Amundi. Data as of 30/06/2023.

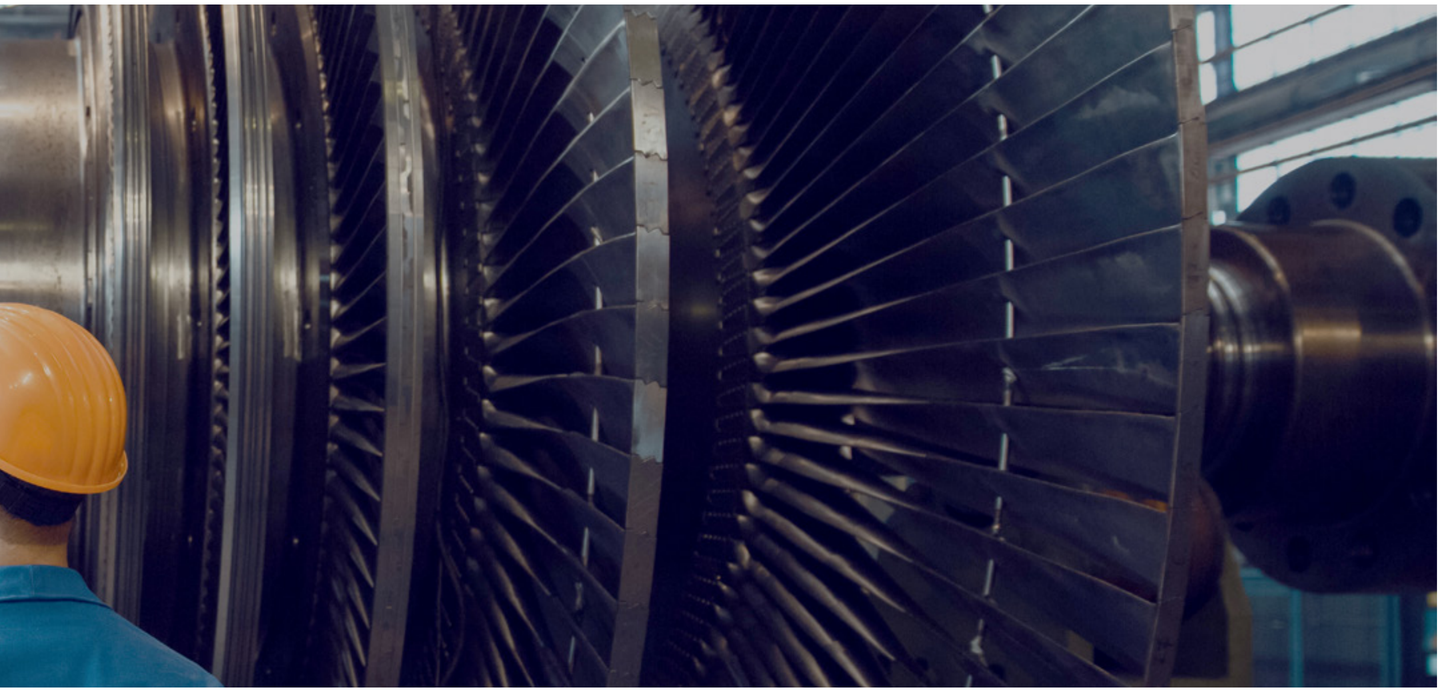
The breakdown of the impact shows a bias in favour of two sectors: the banking sector (40% of the portfolio) contributes to 43% of the global impact and the utilities sector (21% of the portfolio) accounts for 51% of the impact of the portfolio.

Nevertheless, it is necessary to invest in all types of sector to finance the energy transition.

Breakdown by category



Source: Amundi. Data as of 30/06/2023.



Contribution to the SDGs

The Sustainable Development Goals: 17 Goals to Transform the World

The Sustainable Development Goals (SDGs) are a universal call to action to promote prosperity while protecting the planet.

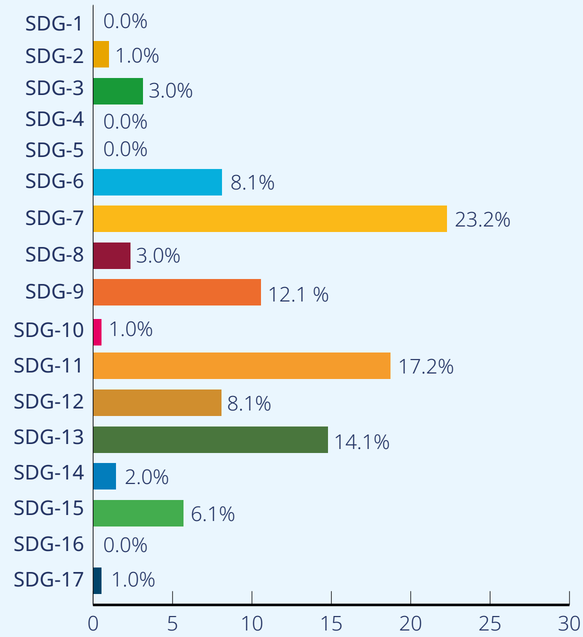
The 17 Goals were adopted by all UN Member States in 2015, as part of the 2030 Agenda for Sustainable Development. The fight against poverty must go hand in hand with strategies that build economic growth and address social needs, including education, health, while tackling climate change. https://sdgs.un.org/

We evaluate the positive contribution of green projects at the portfolio level based on the data provided by the issuer's framework, with the final allocation is available in its impact report.

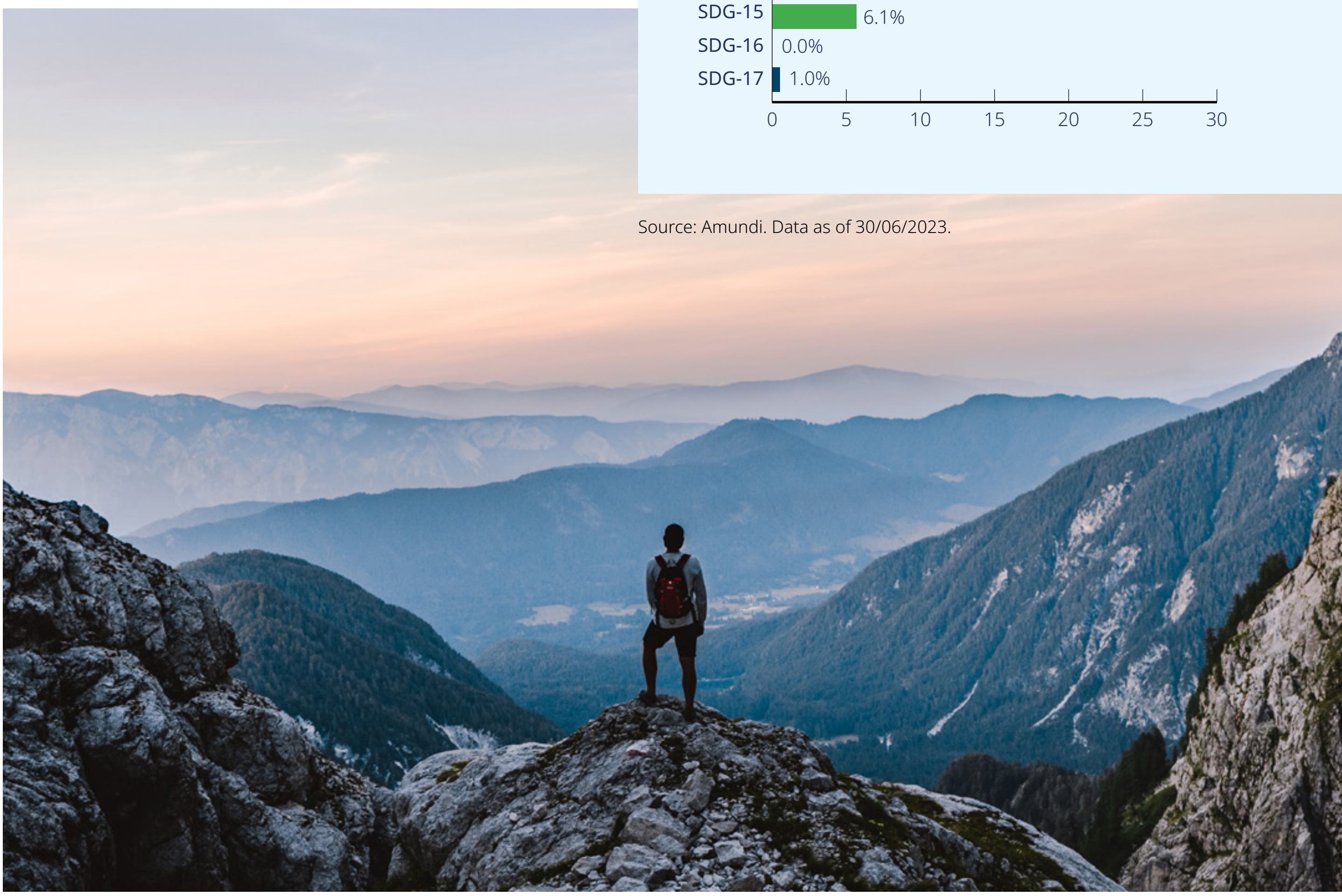
While AF - Euro Corporate ST Impact Green Bond mainly contributes to the SDGs directly related to the climate, it covers almost all Goals.

The alignment shown in the chart on the right is based on estimates.

Contribution to the SDGs



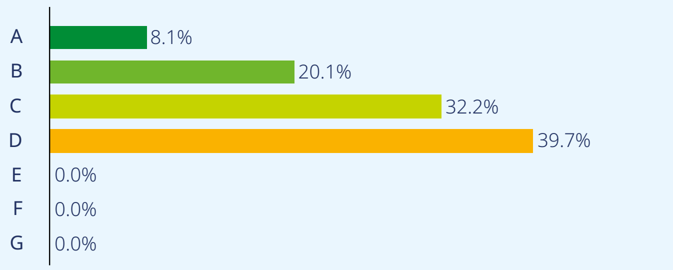
Source: Amundi. Data as of 30/06/2023.



ESG Footprint

The fund has an ESG rating of "C+"at June 30, 2023. Issuers with an ESG rating below "E" are excluded from excluded from the portfolio. The fund aims to outperform its investment universe on this ESG score.

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



Source: Amundi. Data as of 30/06/2023.

ESG criteria

Criteria are non-financial measures used to assess the ESG practices of companies, national governments and local authorities:

E for environment (including energy and gas consumption levels, water and waste management)

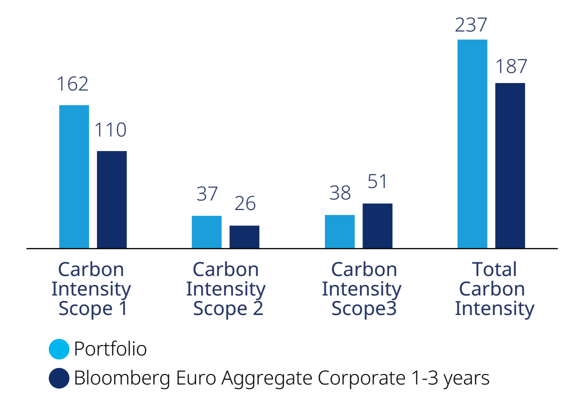
S for social/social (including respect for human rights, health and safety in the workplace)

G for governance (including independence of the board of directors and respect for shareholders' rights)

Climate footprint

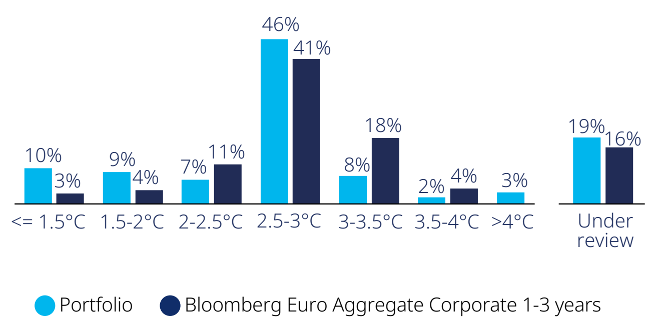
The portfolio's carbon intensity is **237 tonnes/€1 million**, with **94%** coverages.

Carbon intensity
(Trucost, tCO_2e per €1 million turnover)



Source: Amundi. Data as of 30/06/2023.

Temperature (Iceberg Datalab)



Source: Amundi. Data as of 30/06/2023.

The comparison to the Bloomberg Euro Aggregate Corporate 1-3 years is provided for illustrative purposes only. This is not the benchmark of the Sub-Fund and does not represent the holdings of the Sub-Fund. It is not meant as a direct comparison in terms of fund performance and no reliance should be placed on it in this respect. The Sub-Fund is actively managed and is not managed in reference to a benchmark

4

Case Study

Bpifrance

We continue to encourage Bpifrance to develop such targets and if possible, to be science-based verified and certified by a third-party reviewer.

Issuer Presentation

Bpifrance[1], also known as the public bank that supports compagnies in their development, energy transition, innovation and international projects. Bpifrance also provides export financing in the name and on behalf of the French government. In doing so, it supports the public policies implemented both by the State and the regional authorities, and acts as an innovation agency.

Bpifrance has a strong commitment to economic, social and environmental impact, conducting an annual study to assess its direct footprint. Its objectives cover the priorities of the Climate Plan introduced in 2020, which aims to significantly increase its investments towards the energy transition from €4 billion in 2020 to nearly €8.6 billion in 2025. Bpifrance has committed to stop financing or investing in companies whose coal mining or coal-fired power generation activities account for more than 5% of their revenues.

Bpifrance has set a number of environmental initiatives, such as reducing its GHG emissions from Scope 1 and Scope 2 by 40% within 2030; conducting an annual impact study to evaluate its direct carbon footprint and that of its loan portfolio; implementing a waste management policy and having a head office with the “HQE” (High Environmental Quality) label. However, although scope 3 GHG emissions are calculated (using ADEME[2] methodology) and published, there are as yet no reduction targets either at issuer level or for the loan portfolio.

"Bpifrance is a public group whose purpose is to finance and support the development of companies, acting in coherence with the public policies implemented by both the State and local authorities."

bpifrance
SERVIR L'AVENIR

1. https://www.bpifrance.com/?pk_vid=acbf527a89a527e21712759144214e53
2. The French Agency for Ecological Transition : Home page - The French Agency for Ecological Transition (ademe.fr)

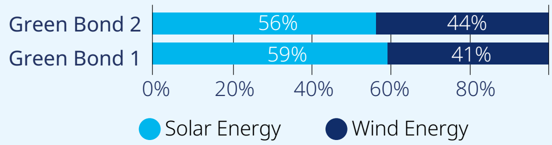
First Green Issuances
(2021 Framework)

As part of its sustainable development initiatives and its Climate Plan, Bpifrance published a Green Bond Issuance Framework in March 2021, ahead of its inaugural green bonds' issuances in 2021 and 2022, for €1.25 billion each. The Framework was aligned with the ICMA's Green Bond Principles and has been reviewed by a second party opinion CICERO.

For the first issues, Bpifrance adopted a conservative approach, focusing only on renewable energy projects within its existing loan portfolio: The financing of these projects is part of the overall energy transition strategy; Projects developed less than 3 years ago can be selected to be financed or rfinanced by green bonds, and on 2-years on a best effort basis.

As the loan portfolio for this type of project is larger than the green bond program, the money raised have been directly allocated, and there are enough projects to be financed. CICERO has also assessed the extent to which the framework is in line with the EU Taxonomy, including the Do Not Significant Harm (DNSH) criteria: As the projects financed are solely solar energy and solar power projects, they are directly eligible for the Taxonomy, they do not conflict with other environmental objectives and respect the minimum social requirements, so 100% of the projects are aligned with the Taxonomy. In addition, the money raised contributes to Sustainable Development Goals (SDGs) #7 (affordable and clean energy) and #13 (climate action).

Bpifrance Green Bonds Allocation



Source: Bpi, Amundi. Data as of 30/06/2023.

Bpifrance publishes a clear allocation report that provides all necessary information such as the breakdown of projects by location, by type of wind turbine and solar panel manufacturers, and the origin or the maturity of projects. This information is useful for detecting potentially controversial projects or ensuring that standards we want are respected.

The only downside is that this is 100% refinancing. As responsible investors, we prefer to finance new projects, with a degree of additionality. We will continue to encourage the issuer to increase the share of new financing to increase the additionality of financing.

Examples of projects financed by these green bonds:

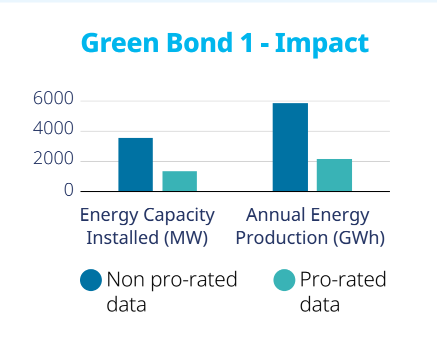
Project Zephir: A wind turbines park in Pihem in the Nord-Pas-de-Calais-Picardie region. This park is composed of 5 wind turbines with an annual production of around 55,050MWh, equivalent to the annual electric consumption (excluding heating) of 17,200 households.

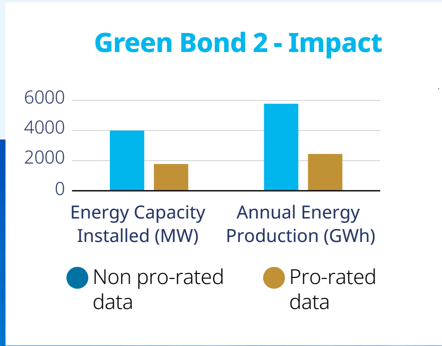
Project Manille: The construction of a portfolio of 103 photovoltaic roofs in the center and west of France, on agricultural roofs, with unitary power ranging from 36 kW to 99 kW, developing a total of 10,046 kW.

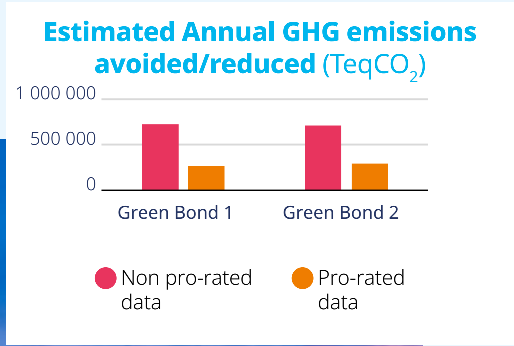
As committed in its Framework, the issuer has provided the impact of green bonds with estimates of the annual GHG emissions avoided/reduced using a computation methodology. As a reminder, this calculation is compulsory for us, otherwise we would have to disinvest. However, their data is calculated for the entire project, not just for the amount financed by the green bonds, which is why we asked them if it was possible to modify the calculation method for the impact and calculate it on pro rata basis. Following our discussions, they understood the value to report on pro rata data and made a commitment to report on pro rata data in future.

Bpifrance will now use this methodology and modify the previous data in its next report.

The graphs below show the different levels of impact according to the methodology used:







Source : Amundi, Bpi, 2023.

New 2023 Framework

Bpifrance has updated its Framework in March 2023 and issued a new Green Bond in June 2023, incorporating new categories: Green Buildings and Greentech.

Bpifrance provided the breakdown of eligible loans: renewable energy will remain the main target with 48%, while green buildings will represent 38%, and Greentech 14%. This Framework contributes to all EU's environmental objectives (95% Climate change mitigation), and reinforces consistency with the new Green Bond Standard (EuGB). The inclusion of the two categories. Green Buildings and Greentech, enhances the alignment of projects financed by green bonds with the issuer's overall strategy and contributes to the Sustainable Development Goals #6, #11, #14 and #15. The issuer has also added an exclusion list to avoid controversial financing of unsustainable activities. In this Framework, Bpifrance again mentions full alignment with the EU Taxonomy (TSC, DNSH and MSS) for the renewable energy and green buildings categories (only for one of the eligible loan categories for green buildings). Assessing the alignment for the Greentech category seems more difficult. The Greentech category is not very common in the green bond market. According to Bpifrance, a Greentech refers to a company that develops innovative solutions which directly or indirectly fight against global warming and contribute to significantly reducing the environmental impact of the user on at least one of the EU's Objectives. Greentech are key players in the energy and ecological transition. To this end, financing in Greentech is one of the three pillars of the Bpifrance's Climate Plan.

We encourage issuers in this category to be highly transparent and traceable, and to measure their impact. As this category is still marginal, we will ensure that we have the best possible understanding and that the alignment with the EU taxonomy and the EU green bond standard is properly carried out and reported.

The category, green buildings, will be also a key element in our dialogue with Bpifrance. The Greenfin label was created by the French government and guarantees the green quality of funds by providing, among other criteria, complete definitions for each activity with specific thresholds or certifications. For green buildings, the label mentions a life cycle analysis carried out or verified within the last 5 years by an independent reviewer for certified buildings or labelled within the last 5 years for new constructions. This point is at the core of our commitment campaign at Amundi. We have engaged with a number of issuers to ensure that best practice is applied to the lifecycle analysis of green buildings. We will continue to ensure that the projects selected in this category comply with the Greenfin label for our funds ARI - Impact Green Bonds and AF - Euro Corporate ST Impact Green Bond that are Greenfin-labelled.

Bpifrance is one of the best sustainable issuers in its category, applying a conservative approach to its initial issues and subsequently broadening the range of possible projects financed. The dual vision (social and environmental) of the issuer is very interesting and the method adopted to select the target population for its social issues is innovative. Bpifrance is constantly improving and is attentive to our recommendations as the commitments progress. We will continue to discuss and promote best practice with them, as we do with other issuers.

5

Engagement Policy

At Amundi, engagement is an ongoing and purpose-driven process that seeks to influence the activities or behaviour of companies. It must therefore be results-oriented, proactive, double-materialized, and integrated into our overall ESG process.

The engagement activity is led by the ESG Research, Engagement and Voting team, which involves ESG analysts and corporate governance analysts.

Engagement can also be conducted by GSS analysts or portfolio managers. In all cases, the ESG Research, Engagement and Voting team ensures the consistency, traceability and quality of these commitments.

We are convinced that dialogue is the cornerstone of a healthy and robust development towards a sustainable, inclusive and low-carbon economy and sustainable returns.

Please refer to the Amundi Responsible Investment Policy, the Amundi Sustainable Finance Disclosure Statement.

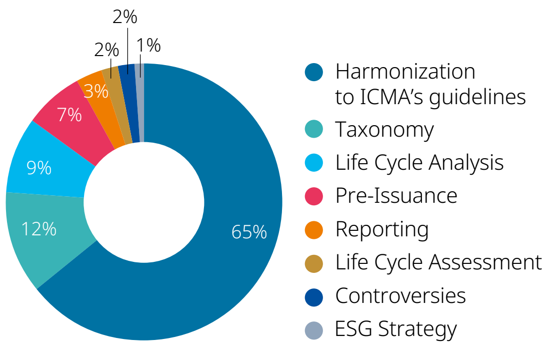
Engagement outcomes and monitoring of the progress: To monitor the set objectives and the resulting improvements, Amundi has created a proprietary reporting tool for the commitment. This tool collects feedback on specific engagement topics (in terms of KPIs for performance improvement), and tracks issuers' performance against targets. All outstanding commitments are recorded in a central tool shared with all investment professionals, for transparency and traceability purposes.

Green Bond Commitments

Our dedicated GSS (Green, Social and Sustainable) analysts develop engagement initiatives with green bond issuers around major themes:

- Alignment with ICMA Principles
- Life cycle assessment
- Taxonomy
- Controversy
- ESG strategy

Green Bonds: Engagement themes



From June 2022 to June 2023, the GSS analyst team engaged a dialogue on 138 topics related to green bonds, 89 of them are related to the harmonization of reporting with ICMA standards.

Source: Amundi. Data as of 30/06/2023.

6

Controversy Monitoring

During the period from June 2022 to June 2023, none of the issuers in the portfolios was involved of severe controversy.

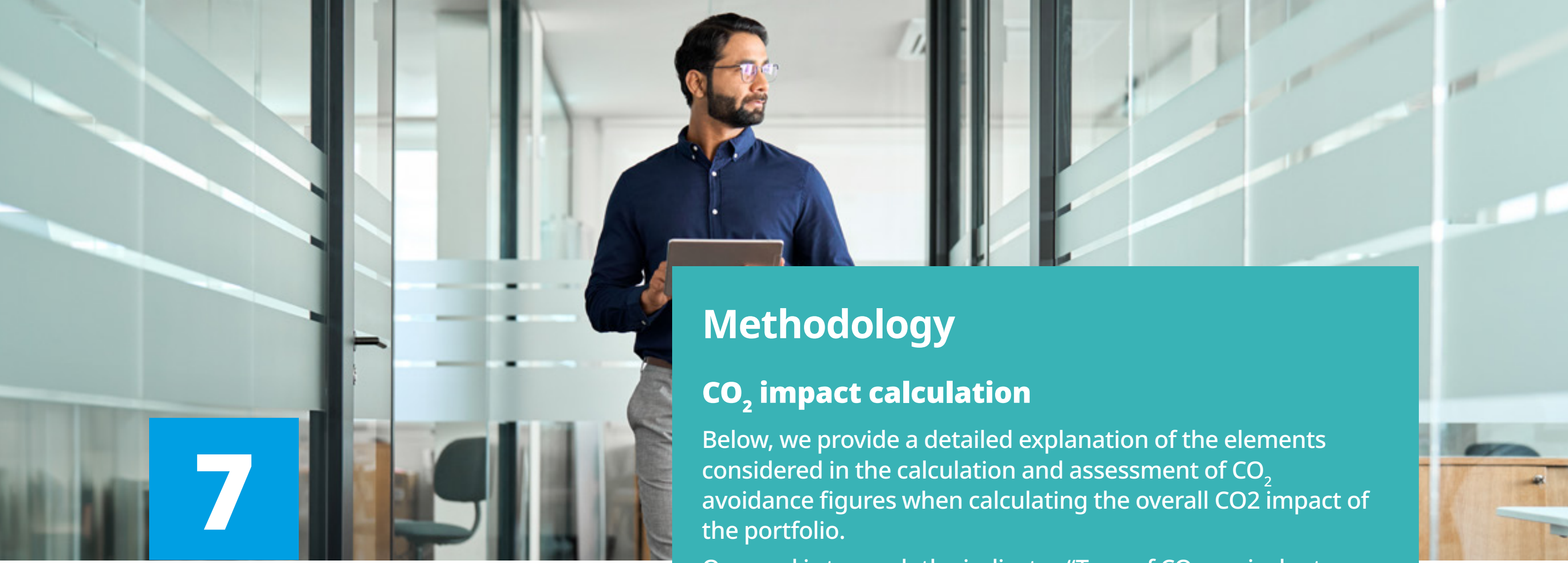
Amundi has developed a controversy tracking system that utilises third-party data from three suppliers to systematically identify controversies and assess their level of severity on a scale of 1 to 5 (5 being the highest). This quantitative approach is then complemented by an in-depth analysis conducted by ESG analysts to evaluate the scope of controversies deemed to be severe (score of 3 or more), as well as periodic reviews of any developments.

Our ESG analysts monitor controversies using a wide range of sources to identify significant environmental damage negatively affecting biodiversity, water or hazardous waste rate. When severe and repeated controversies arise, and credible corrective actions are not taken, analysts may propose a downgrade of the company's ESG rating. This could ultimately result in exclusion from the active investment universe (G rating), which is validated by the ESG Rating Committee.

The analysis and follow-up involves verifying and assessing the seriousness of a controversy:

For issuers facing controversies and demonstrating inadequate remediation plans, or for those who fail to deliver on their commitments, Amundi downgrades the ESG rating for the relevant criteria, and may consider escalation through voting or exclusion if the issuer is found to be in violation of the principles of the United Nations Global Compact.

In such cases, we engage directly with the company and carefully evaluate our positions in the portfolios based on the outcome of our analysis.



7

Impact calculation methodology

Methodology

CO_2 impact calculation

Below, we provide a detailed explanation of the elements considered in the calculation and assessment of CO_2 avoidance figures when calculating the overall CO2 impact of the portfolio.

Our goal is to reach the indicator "Tons of CO_2 equivalent avoided per €M per year". To achieve this, we only consider the annualized tCO_2 avoided per M€ at the green bond level (weighted average at the portfolio level).

Below is reported the formula for the calculation of the Annual carbon impact per euro invested:

$$\frac{1}{\textit{Bond value}} \times \sum \textit{(issuer share in the project}^{1} \times \textit{E (annual avoided emissions))}$$

Key elements for impact assessment

- We only consider data provided by the issuer.
- If all proceeds have not yet be allocated, we then use the amount issued in the calculation of the tons of CO_2 avoided per M€ invested.
- When calculating the tons of CO_2 avoided per M€ invested, we use the latest exchange rate EUR/CURRENCY at the time of the update of the information.
- In case of more than one figure given by the issuer (e.g., figures based on two different baselines scenarios), we select the more accurate and relevant one according to best market practices, to update the database.
- We consider both ex-ante and ex-post figures, depending on the ability of the issuer to disclose either one or the other.
- We recommend the issuer to follow the methodology suggested by the World Bank's Harmonized Framework for Impact Reporting.
- We encourage each issuer to consider the full life of the project/asset, whenever possible.
- We encourage each issuer to only focus on its own share of financing, and not the potential shares of external financers.
- Whenever applicable, the principle of conservativeness is applied for the reporting of avoided GHG emissions. *For example, if a green bond has fully allocated its proceeds to six renewable projects and one transport project, but the issuer has only disclosed the avoided GHG emissions for the six renewable projects excluding the transport project, we will still use the disclosed data of avoided GHG emissions for the fund's impact reporting as it is conservative.*
- the proceeds of the underlying green bond represent only a fraction of the total financing for the portfolio, while the impact disclosed by the issuer at portfolio level.

Amundi commitment – annual review:

- Internal analysis to "challenge" the data provided by issuers
- Engaging with issuers to improve impact reporting

Source : Amundi. For illustration purposes only and subject to change without notice.

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Important Information

This document contains information about the Amundi Responsible Investing – Impact Green Bonds and the Amundi Funds – Euro Corporate Short Term Impact Green Bond (the Funds). The management companies of the Funds are, respectively, Amundi Asset Management SAS whose registered office is 91-93 boulevard Pasteur, 75015 Paris, France and Amundi Luxembourg S.A. whose registered office is located at 5, allée Scheffer 2520 Luxembourg, Luxembourg.

Please refer to the prospectus / information document and to the PRIIPS KID before making any final investment decision.

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Information on sustainability-related aspects can be found at https://about.amundi.com/Metanav-Footer/Footer/Quick-Links/Legal-documentation.

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Amundi Asset Management French "Société par Actions Simplifiée" - SAS with a capital stock of 1 143 615 555 euros - Portfolio management company approved by the French Financial Markets Authority (Autorité des Marchés Financiers) - under no. GP 04000036.

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