RI TRANSPARENCY REPORT

2019

Amundi
About this report

The PRI Reporting Framework is a key step in the journey towards building a common language and industry standard for reporting responsible investment (RI) activities. This RI Transparency Report is one of the key outputs of this Framework. Its primary objective is to enable signatory transparency on RI activities and facilitate dialogue between investors and their clients, beneficiaries and other stakeholders. A copy of this report will be publicly disclosed for all reporting signatories on the PRI website, ensuring accountability of the PRI Initiative and its signatories.

This report is an export of the individual Signatory organisation’s response to the PRI during the reporting period specified above. It includes their responses to mandatory indicators, as well as responses to voluntary indicators the signatory has agreed to make public. The information is presented exactly as it was reported. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory to select are presented in this report. Presenting the information exactly as reported is a result of signatory feedback which suggested the PRI not summarise the information.

PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

Usage restrictions

Public Transparency Reports are the intellectual property of PRI. In no case, can this report or any content of it be sold to other parties.

Third party organisations who have accessed Transparency reports outside of the Data Portal and intend to use those require the prior written consent of PRI (other than for internal use or research or for the sole benefit of the organisation whose report this refers to).
**OO 01** Mandatory Gateway/Peering General

**OO 01.1** Select the services and funds you offer

Select the services and funds you offer

<table>
<thead>
<tr>
<th>% of asset under management (AUM) in range</th>
<th>Fund management</th>
<th>Fund of funds, manager of managers, sub-advised products</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>0%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>&lt;10%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10-50%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>&gt;50%</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Total 100%**

**OO 02** Mandatory Gateway/Peering General

**OO 02.1** Select the location of your organisation’s headquarters.

- France

**OO 02.2** Indicate the number of countries in which you have offices (including your headquarters).

- 1
- 2-5
- 6-10
- >10

**OO 02.3** Indicate the approximate number of staff in your organisation in full-time equivalents (FTE).

4308

**OO 03** Mandatory Gateway/Peering General

**OO 03.1** Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right.

- Yes
- No

**OO 03.2** List your subsidiaries that are separate PRI signatories and indicate if you would like to report their RI activities in your organisation’s consolidated report.

- KBI Global Investors
  - RI implementation reported here on a consolidated basis: Yes
  - No

**OO 04** Mandatory Gateway/Peering General

**OO 04.1** Indicate the year end date for your reporting year.

- 31/12/2018

**OO 04.2** Indicate your total AUM at the end of your reporting year.

- Total AUM
  - 1,425,003,713,513 EUR
  - 1,625,845,405,288 USD

**OO 04.4** Indicate the total assets at the end of your reporting year subject to an execution and/or advisory approach.

- Not applicable as we do not have any assets under execution and/or advisory approach

**OO 04.5** Additional information [Optional]

**OO 05** Mandatory to Report, Voluntary to Disclose Gateway/Peering General

**OO 05.1** Provide an approximate percentage breakdown of your AUM at the end of your reporting year using the following asset classes and investment strategies:

<table>
<thead>
<tr>
<th>Internally managed (%)</th>
<th>Externally managed (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Listed equity</td>
<td>16</td>
</tr>
<tr>
<td>Fixed income</td>
<td>85</td>
</tr>
<tr>
<td>Private equity</td>
<td>0</td>
</tr>
<tr>
<td>Real estate</td>
<td>0</td>
</tr>
<tr>
<td>Infrastructure</td>
<td>0</td>
</tr>
<tr>
<td>Commodities</td>
<td>0</td>
</tr>
<tr>
<td>Hedge funds</td>
<td>0</td>
</tr>
<tr>
<td>Fund of hedge funds</td>
<td>0</td>
</tr>
<tr>
<td>Forestry</td>
<td>0</td>
</tr>
</tbody>
</table>
**OO 06**
Mandatory
Describe
General

**OO 06.1**
Select how you would like to disclose your asset class mix.
- as percentage breakdown
- as broad ranges

**OO 06.3**
Indicate whether your organization has any off-balance sheet assets [Optional].
- Yes
- No

**OO 06.5**
Indicate whether your organization uses fiduciary managers.
- Yes, we use a fiduciary manager and our response to OO 5.1 is reflective of their management of our assets.
- No, we do not use fiduciary managers.

**OO 07**
Mandatory to Report, Voluntary to Disclose
Gateway
General

**OO 07.1**
Provide to the nearest 5% the percentage breakdown of your Fixed Income AUM at the end of your reporting year, using the following categories.

<table>
<thead>
<tr>
<th>Internally managed</th>
<th>Description</th>
<th>General</th>
</tr>
</thead>
<tbody>
<tr>
<td>45</td>
<td>SSA</td>
<td></td>
</tr>
<tr>
<td>25</td>
<td>Corporate (financial)</td>
<td></td>
</tr>
<tr>
<td>25</td>
<td>Corporate (non-financial)</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>Securitised</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>Other Markets</td>
<td></td>
</tr>
</tbody>
</table>

**OO 09**
Mandatory
Peering
General

**OO 09.1**
Indicate the breakdown of your organization’s AUM by market.

| 85     | Developed Markets |
| 15     | Emerging Markets  |
|        | Frontier Markets  |
|        | Other Markets     |

**OO 10**
Mandatory
Gateway
General

**OO 10.1**
Select the active ownership activities your organization implemented in the reporting year.

- Listed equity – engagement
  - We engage with companies on ESG factors via our staff, collaborations or service providers.
  - We do not engage directly and do not require external managers to engage with companies on ESG factors.

- Listed equity – voting
  - We cast our (proxy) votes directly or via dedicated voting providers.
  - We do not cast our (proxy) votes directly and do not require external managers to vote on our behalf.

- Fixed Income SSA – engagement
  - We engage with SSA bond issuers on ESG factors via our staff, collaborations or service providers.
  - We do not engage directly and do not require external managers to engage with SSA bond issuers on ESG factors. Please explain why you do not.

- Fixed income Corporate (financial) – engagement
  - We engage with companies on ESG factors via our staff, collaborations or service providers.
  - We do not engage directly and do not require external managers to engage with companies on ESG factors. Please explain why you do not.

- Fixed income Corporate (non-financial) – engagement
  - We engage with companies on ESG factors via our staff, collaborations or service providers.
  - We do not engage directly and do not require external managers to engage with companies on ESG factors. Please explain why you do not.

- Fixed income Corporate (securitised) – engagement
  - We engage with companies on ESG factors via our staff, collaborations or service providers.
  - We do not engage directly and do not require external managers to engage with companies on ESG factors. Please explain why you do not.

**OO 11**
Mandatory
Gateway
General

**OO 11.1**
Select the internally managed asset classes in which you addressed ESG incorporation into your investment decisions and/or your active ownership practices (during the reporting year).
Listed equity
- We address ESG incorporation.
- We do not do ESG incorporation.

Fixed income - SSA
- We address ESG incorporation.
- We do not do ESG incorporation.

Fixed income - corporate (financial)
- We address ESG incorporation.
- We do not do ESG incorporation.

Fixed income - corporate (non-financial)
- We address ESG incorporation.
- We do not do ESG incorporation.

Fixed income - securitised
- We address ESG incorporation.
- We do not do ESG incorporation.

Money market instruments
- We address ESG incorporation.
- We do not do ESG incorporation.

Other (1)
- We address ESG incorporation.
- We do not do ESG incorporation.

Other (2)
- We address ESG incorporation.
- We do not do ESG incorporation.

'Other (1)' [as defined in OO 05]

Multi-asset

Real, Alternative and Structured assets

**Core modules**

- Organisational Overview
- Strategy and Governance

RI implementation directly or via service providers

- Listed Equity incorporation

- Engagements

- (Proxy) voting

**Closing module**

- Closing module

**Strategies**

<table>
<thead>
<tr>
<th>Strategies</th>
<th>Percentage of internally managed listed equities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Passive</td>
<td></td>
</tr>
<tr>
<td>Active - quantitative (quant)</td>
<td></td>
</tr>
<tr>
<td>Active - fundamental and active - other</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Strategies</th>
<th>Passive</th>
<th>Active - quantitative (quant)</th>
<th>Active - fundamental and active - other</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>&gt;50%</td>
<td>10-50%</td>
<td>&gt;50%</td>
</tr>
<tr>
<td></td>
<td>10-50%</td>
<td>10-50%</td>
<td>10-50%</td>
</tr>
<tr>
<td></td>
<td>&lt;10%</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td></td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
</tr>
</tbody>
</table>

**Total 100%**

**OO LE 01**

Mandatory to Report, Voluntary to Disclose

Gateway

General

Provide a breakdown of your internally managed listed equities by passive, active - quantitative (quant), active - fundamental and active - other strategies.
For strategies that account for less than 10% of your internally managed listed equities, indicate if you would still like to report your activities.

- Yes
- No

**OO FI 01.1**
Provide a breakdown of your internally managed fixed income securities by active and passive strategies

<table>
<thead>
<tr>
<th>Type</th>
<th>Passive</th>
<th>Active - quantitative</th>
<th>Active - fundamental &amp; others</th>
<th>Total internally managed fixed income security</th>
</tr>
</thead>
<tbody>
<tr>
<td>SSA</td>
<td>0%</td>
<td>&gt;10%</td>
<td>&gt;50%</td>
<td>100%</td>
</tr>
<tr>
<td>Corporate (financial)</td>
<td>&gt;10%</td>
<td>&gt;50%</td>
<td>&gt;50%</td>
<td>100%</td>
</tr>
<tr>
<td>Corporate (non-financial)</td>
<td>&gt;10%</td>
<td>&gt;50%</td>
<td>&gt;50%</td>
<td>100%</td>
</tr>
<tr>
<td>Securitised</td>
<td>&gt;10%</td>
<td>&gt;50%</td>
<td>&gt;50%</td>
<td>100%</td>
</tr>
</tbody>
</table>

**OO FI 03.1**
Indicate the approximate (+/- 5%) breakdown of your SSA investments, by developed markets and emerging markets.

- SSA
- Corporate (financial)
- Corporate (non-financial)
- Securitised

**OO FI 03.2**
Indicate the approximate (+/- 5%) breakdown of your corporate and securitised investments by investment grade or high-yield securities.

- Type
- Investment grade (+/- 5%)
- High-yield (+/- 5%)
- Total internally managed

- Corporate (financial)
- Corporate (non-financial)
- Securitised
Indicate if you have an investment policy that covers your responsible investment approach.

<table>
<thead>
<tr>
<th>SG 01</th>
<th>Mandatory</th>
<th>Core Assessed</th>
<th>General</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>SG 01.1</strong></td>
<td>Yes</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Indicate the components/types and coverage of your policy.

<table>
<thead>
<tr>
<th>Policy components/types</th>
<th>Coverage by AUM</th>
</tr>
</thead>
<tbody>
<tr>
<td>Policy setting out your overall approach</td>
<td></td>
</tr>
<tr>
<td>Formalised guidelines on environmental factors</td>
<td></td>
</tr>
<tr>
<td>Formalised guidelines on social factors</td>
<td></td>
</tr>
<tr>
<td>Formalised guidelines on corporate governance factors</td>
<td></td>
</tr>
<tr>
<td>fiduciary (or equivalent) duties</td>
<td></td>
</tr>
<tr>
<td>Asset class-specific RI guidelines</td>
<td></td>
</tr>
<tr>
<td>Sector specific RI guidelines</td>
<td></td>
</tr>
<tr>
<td>Screening / exclusions policy</td>
<td></td>
</tr>
<tr>
<td>Engagement policy</td>
<td></td>
</tr>
<tr>
<td>(Proxy) voting policy</td>
<td></td>
</tr>
<tr>
<td>Other, specify (1)</td>
<td></td>
</tr>
<tr>
<td>Other, specify (2)</td>
<td></td>
</tr>
</tbody>
</table>

Applicable policies cover all AUM

Indicate if the investment policy covers any of the following

<table>
<thead>
<tr>
<th>Your organisation's definition of ESG and/or responsible investment and its relation to investments</th>
<th>Yes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Your investment objectives that take ESG factors/real economy influence into account</td>
<td>No</td>
</tr>
<tr>
<td>Time horizon of your investment</td>
<td></td>
</tr>
<tr>
<td>Governance structure of organisational ESG responsibilities</td>
<td></td>
</tr>
<tr>
<td>ESG incorporation approaches</td>
<td></td>
</tr>
<tr>
<td>Active ownership approaches</td>
<td></td>
</tr>
<tr>
<td>Reporting</td>
<td></td>
</tr>
<tr>
<td>Climate change</td>
<td></td>
</tr>
<tr>
<td>Understanding and incorporating client / beneficiary sustainability preferences</td>
<td></td>
</tr>
<tr>
<td>Other RI considerations, specify (1)</td>
<td></td>
</tr>
<tr>
<td>Other RI considerations, specify (2)</td>
<td></td>
</tr>
</tbody>
</table>

Describe your organisation’s investment principles and overall investment strategy, interpretation of fiduciary (or equivalent) duties and how they consider ESG factors and real economy impact.

<table>
<thead>
<tr>
<th>SG 01.4</th>
<th>SG 01.5</th>
<th>SG 01.6</th>
</tr>
</thead>
<tbody>
<tr>
<td>your investment objectives that take ESG factors/real economy influence into account</td>
<td>your investment objectives that take ESG factors/real economy influence into account</td>
<td>your investment objectives that take ESG factors/real economy influence into account</td>
</tr>
</tbody>
</table>

Applying ESG criteria in addition to traditional financial analysis

- A dedicated Amundi team gives 5,500 issuers an ESG rating from A to G. This rating may mean certain stocks are overweighted or underweighted in portfolios, or excluded completely. It gives company management the incentive to improve their environmental and social impact. Assets under management incorporating this policy represent €268 billion.

- €8 billion of dedicated funds with a mandate to invest in companies through a dedicated €200 million fund.

Three year action plan

- All actively managed funds will be required to offer ESG performance above the ESG rating of their benchmark indices or universes.
- Extra-financial analysis using ESG criteria will be extended to all fund management, both active and passive, where technically possible.
- All actively managed funds will be required to offer ESG performance above the ESG rating of their benchmark indices or universes.
- ESG assets under passive management, will double to at least €70 billion. A new range of SRI ETFs has been launched.
- ESG assets under passive management, will double to at least €70 billion. A new range of SRI ETFs has been launched.
- Amundi will double the number of initiatives promoting investment in projects with an environmental or social impact.
- Investments in the social and solidarity economy will be doubled.
- 2 billion of dedicated funds will target investments, particularly to tackle climate change or finance energy transition. Examples include low-carbon index funds in partnership with MSCI; green bonds, largely from emerging countries in partnership with the World Bank; green equity funds; and energy transition financing through a joint venture with EDF (named Amundi Energy Transition).
- Support for social and solidarity economy companies through a dedicated €200 million fund.

Applying ESG criteria in addition to traditional financial analysis

- Amundi has made of commitment to social and environmental responsibility one of its fundamental pillars, since its creation in 2010.
- In October 2018, Amundi has adopted an ambitious three year action plan to increase its commitment to responsible investment.

- ESG (environment, social, governance) analysis will be integrated across all Amundi funds within 3 years.
- Shareholder engagement and voting at company AGMs will systematically include ESG analysis.
- Amundi will develop ESG advisory services for its institutional clients.

As a responsible and recognized financial player, Amundi has made of commitment to social and environmental responsibility one of its fundamental pillars, since its creation in 2010. Amundi’s policy has been to integrate ESG criteria into its asset management and undertake specific initiatives to promote ESG investment, particularly in environmental investment.

In this regard, Amundi currently has €767 billion (19% of its total assets) at end of December 2018 invested in three areas:

- €50 billion of dedicated funds will target investments, particularly to tackle climate change or finance energy transition. Examples include low-carbon index funds in partnership with MSCI; green bonds, largely from emerging countries in partnership with the World Bank; green equity funds; and energy transition financing through a joint venture with EDF (named Amundi Energy Transition).
- Support for social and solidarity economy companies through a dedicated €200 million fund.

This responsible investment approach leverages work from the Medici Committee, a think tank which contributes to the Group’s reflection on the responsibility of economic stakeholders and investors amid today’s global challenges.

In October 2018, Amundi has adopted an ambitious three year action plan to increase its commitment to responsible investment.

- ESG (environment, social, governance) analysis will be integrated across all Amundi funds within 3 years.
- Shareholder engagement and voting at company AGMs will systematically include ESG analysis.
- Amundi will develop ESG advisory services for its institutional clients.
- Amundi will double the number of initiatives promoting investment in projects with an environmental or social impact.

Extra-financial analysis using ESG criteria will be extended to all fund management, both active and passive, wherever technically possible.

- All actively managed funds will be required to offer ESG performance above the ESG rating of their benchmark indices or universes.
- ESG assets under passive management, will double to at least €70 billion. A new range of SRI ETFs has been launched.
- ESG performance will be systematically taken into account by Amundi in its shareholder dialogue with issuers and its voting policies.
- Amundi will strengthen its ESG advisory activities for its institutional clients to support them in their development initiatives.
- By the end of 2021, Amundi will strengthen its initiatives related to the environment and with a strong social impact. The aim is to double the amounts invested in these initiatives, by increasing thematic funds to €20 billion.
- Amundi’s commitment to solidarity-based enterprises will also be strengthened. Investment in the social and solidarity economy, which today amounts to €230 million, will reach €530 million.

Screening / exclusions policy

- Applicable policies cover a minority of AUM

Voluntary

- Your organisation’s definition of ESG and/or responsible investment and it’s relation to investments
- Your investment objectives that take ESG factors/real economy influence into account
- Time horizon of your investment
- Governance structure of organisational ESG responsibilities
- ESG incorporation approaches
- Active ownership approaches
- Reporting
- Climate change
- Understanding and incorporating client / beneficiary sustainability preferences
- Other RI considerations, specify (1)
- Other RI considerations, specify (2)

Describe your organisation’s investment principles and overall investment strategy, interpretation of fiduciary (or equivalent) duties and how they consider ESG factors and real economy impact.

- ESG (environment, social, governance) analysis will be integrated across all Amundi funds within 3 years.
- Shareholder engagement and voting at company AGMs will systematically include ESG analysis.
- Amundi will develop ESG advisory services for its institutional clients.
- Amundi will double the number of initiatives promoting investment in projects with an environmental or social impact.

Indicate if the investment policy covers any of the following

- Applicable policies cover a minority of AUM

Voluntary

- Your organisation’s definition of ESG and/or responsible investment and it’s relation to investments
- Your investment objectives that take ESG factors/real economy influence into account
- Time horizon of your investment
- Governance structure of organisational ESG responsibilities
- ESG incorporation approaches
- Active ownership approaches
- Reporting
- Climate change
- Understanding and incorporating client / beneficiary sustainability preferences
- Other RI considerations, specify (1)
- Other RI considerations, specify (2)

Describe your organisation’s investment principles and overall investment strategy, interpretation of fiduciary (or equivalent) duties and how they consider ESG factors and real economy impact.

- ESG (environment, social, governance) analysis will be integrated across all Amundi funds within 3 years.
- Shareholder engagement and voting at company AGMs will systematically include ESG analysis.
- Amundi will develop ESG advisory services for its institutional clients.
- Amundi will double the number of initiatives promoting investment in projects with an environmental or social impact.

Indicate if the investment policy covers any of the following

- Applicable policies cover a minority of AUM

Voluntary

- Your organisation’s definition of ESG and/or responsible investment and it’s relation to investments
- Your investment objectives that take ESG factors/real economy influence into account
- Time horizon of your investment
- Governance structure of organisational ESG responsibilities
- ESG incorporation approaches
- Active ownership approaches
- Reporting
- Climate change
- Understanding and incorporating client / beneficiary sustainability preferences
- Other RI considerations, specify (1)
- Other RI considerations, specify (2)

Describe your organisation’s investment principles and overall investment strategy, interpretation of fiduciary (or equivalent) duties and how they consider ESG factors and real economy impact.

- ESG (environment, social, governance) analysis will be integrated across all Amundi funds within 3 years.
- Shareholder engagement and voting at company AGMs will systematically include ESG analysis.
- Amundi will develop ESG advisory services for its institutional clients.
- Amundi will double the number of initiatives promoting investment in projects with an environmental or social impact.

Indicate if the investment policy covers any of the following

- Applicable policies cover a minority of AUM

Voluntary

- Your organisation’s definition of ESG and/or responsible investment and it’s relation to investments
- Your investment objectives that take ESG factors/real economy influence into account
- Time horizon of your investment
- Governance structure of organisational ESG responsibilities
- ESG incorporation approaches
- Active ownership approaches
- Reporting
- Climate change
- Understanding and incorporating client / beneficiary sustainability preferences
- Other RI considerations, specify (1)
- Other RI considerations, specify (2)

Describe your organisation’s investment principles and overall investment strategy, interpretation of fiduciary (or equivalent) duties and how they consider ESG factors and real economy impact.

- ESG (environment, social, governance) analysis will be integrated across all Amundi funds within 3 years.
- Shareholder engagement and voting at company AGMs will systematically include ESG analysis.
- Amundi will develop ESG advisory services for its institutional clients.
- Amundi will double the number of initiatives promoting investment in projects with an environmental or social impact.

Indicate if the investment policy covers any of the following

- Applicable policies cover a minority of AUM

Voluntary

- Your organisation’s definition of ESG and/or responsible investment and it’s relation to investments
- Your investment objectives that take ESG factors/real economy influence into account
- Time horizon of your investment
- Governance structure of organisational ESG responsibilities
- ESG incorporation approaches
- Active ownership approaches
- Reporting
- Climate change
- Understanding and incorporating client / beneficiary sustainability preferences
- Other RI considerations, specify (1)
- Other RI considerations, specify (2)

Describe your organisation’s investment principles and overall investment strategy, interpretation of fiduciary (or equivalent) duties and how they consider ESG factors and real economy impact.

- ESG (environment, social, governance) analysis will be integrated across all Amundi funds within 3 years.
- Shareholder engagement and voting at company AGMs will systematically include ESG analysis.
- Amundi will develop ESG advisory services for its institutional clients.
- Amundi will double the number of initiatives promoting investment in projects with an environmental or social impact.

Indicate if the investment policy covers any of the following

- Applicable policies cover a minority of AUM

Voluntary

- Your organisation’s definition of ESG and/or responsible investment and it’s relation to investments
- Your investment objectives that take ESG factors/real economy influence into account
- Time horizon of your investment
- Governance structure of organisational ESG responsibilities
- ESG incorporation approaches
- Active ownership approaches
- Reporting
- Climate change
- Understanding and incorporating client / beneficiary sustainability preferences
- Other RI considerations, specify (1)
- Other RI considerations, specify (2)
### PHYSICAL RISKS

1. Analyze the impact of physical risks on issuers' ESG profile
2. Assess the impact of physical risks on the financial performance of portfolios

#### SG 01.7 CC
Indicate whether the organisation has assessed the likelihood and impact of these climate risks?
- Yes
- No

#### SG 01.8 CC
Indicate the associated timescales linked to these risks and opportunities.
- Yes
- No

#### SG 01.9 CC
We believe that climate change risks can materialise on the short, medium and long-term.
- Yes
- No

#### SG 01.10 CC
Indicate whether the organisation publicly supports the TCFD?
- Yes
- No

#### SG 01.11 CC
Indicate whether there is an organisation-wide strategy in place to identify and manage material climate-related risks and opportunities.
- Yes
- No

### Description

**Transition Risks**

Our approach is threefold: i) measure, ii) assess and iii) anticipate.

1. **Measure the Carbon Exposure**

   Before actions can be taken to tackle risks, the exposure to the risks must be measured. Amundi has developed a "bottom-up" carbon footprint methodology that measures the CO2e/M€ invested in our client portfolios, for both equity and fixed income. CO2e being "CO2 equivalent" and defined as "the universal unit of measurement to indicate the global warming potential (GWP) of each of the six greenhouse gases, expressed in terms of the GWP of one unit of carbon dioxide. It is used to evaluate releasing (or avoiding releasing) different greenhouse gases against a common basis. Source: GHG Protocol.

2. **Assess the impact of physical risks on the financial performance of the investment portfolios**

   Amundi adopts both a "top-down" and "bottom-up" approach to assess the 2°C Alignment risks.
   - **Top-down:** Amundi ESG Research team and CASA Research teams are joining force to research the highly complex so-called 2°C Alignment risks. We base our research on the industry well recognized P9XCA methodology developed by CASA group that generates a sector-based and geographical mapping of carbon emissions.
   - **Bottom-up:** Amundi uses the above-mentioned top-down assessment framework together with a bottom-up approach to develop a 2°C alignment risk assessment tool that is adapted to the needs of its core business of asset management and that allows to fine-tune the TE rating by adding the 2°C alignment risk assessment and management as a criteria of the TE rating, estimate the impact of the alignment risk of a portfolio on its financial performance, serve as a country, sector and issuers allocation tool for fund managers.

**Physical Risks**

Cred Agricole group has developed physical risk assessment methodologies:
- Through our insurance sister companies that have gathered long-dated expertise in assessing climate related physical risks and;
- Through a top down model combining both sector and geographical analysis of the physical risks.

Amundi is leveraging on Cred Agricole group’s methodologies to build a model specific to asset management, in order to:
- Assess the impact of physical risks on issuers' ESG profile;
- Assess the impact of physical risks on the financial performance of investment portfolios.

#### SG 01.12 CC
Indicate the documents and/or communications the organisation uses to publish TCFD disclosures.
- Public PRI Climate Transparency Report
- Annual financial filings
- Regular client reporting
- Member communications
- Other

*In line with Article 173 of French Law on energy transition, we publish a document explaining our strategy and solutions in terms of ESG/Climate.*

#### SG 02.1
Indicate which of your investment policy documents (if any) are publicly available. Provide a URL and an attachment of the document.

**Core Assessed**

- **SG 01.10 CC**
- **SG 01.7 CC**
- **SG 01.8 CC**
- **SG 01.9 CC**
- **SG 02.1**

**Mandatory**

- **SG 02.1.1**
- **SG 02.1.2**
- **SG 02.1.3**
- **SG 02.1.4**
- **SG 02.1.5**

**Attachment**

- [URL](https://www.amundi.com/int/ezjscore/call/ezjscamundibuzz::sfForwardFront::paramsList=service=ProxyMarketingGoalRequest&routeId=_download_geds_wam_lists_Documents_documents_4632)
- [Attachment](https://www.amundi.com/int/ezjscore/call/ezjscamundibuzz::sfForwardFront::paramsList=service=ProxyMarketingGoalRequest&routeId=_download_geds_wam_lists_Documents_documents_4632)

**Attachment (will be made public)**

- [URL](https://www.amundi.com/int/ezjscore/call/ezjscamundibuzz::sfForwardFront::paramsList=service=ProxyMarketingGoalRequest&routeId=_download_geds_wam_lists_Documents_documents_4632)
- [Attachment](https://www.amundi.com/int/ezjscore/call/ezjscamundibuzz::sfForwardFront::paramsList=service=ProxyMarketingGoalRequest&routeId=_download_geds_wam_lists_Documents_documents_4632)

**Attachment (will be made public)**

- [URL](https://www.amundi.com/int/ezjscore/call/ezjscamundibuzz::sfForwardFront::paramsList=service=ProxyMarketingGoalRequest&routeId=_download_geds_wam_lists_Documents_documents_4632)
- [Attachment](https://www.amundi.com/int/ezjscore/call/ezjscamundibuzz::sfForwardFront::paramsList=service=ProxyMarketingGoalRequest&routeId=_download_geds_wam_lists_Documents_documents_4632)

**Attachment (will be made public)**

- [URL](https://www.amundi.com/int/ezjscore/call/ezjscamundibuzz::sfForwardFront::paramsList=service=ProxyMarketingGoalRequest&routeId=_download_geds_wam_lists_Documents_documents_4632)
- [Attachment](https://www.amundi.com/int/ezjscore/call/ezjscamundibuzz::sfForwardFront::paramsList=service=ProxyMarketingGoalRequest&routeId=_download_geds_wam_lists_Documents_documents_4632)

**Attachment (will be made public)**

- [URL](https://www.amundi.com/int/ezjscore/call/ezjscamundibuzz::sfForwardFront::paramsList=service=ProxyMarketingGoalRequest&routeId=_download_geds_wam_lists_Documents_documents_4632)
- [Attachment](https://www.amundi.com/int/ezjscore/call/ezjscamundibuzz::sfForwardFront::paramsList=service=ProxyMarketingGoalRequest&routeId=_download_geds_wam_lists_Documents_documents_4632)

**Attachment (will be made public)**

- [URL](https://www.amundi.com/int/ezjscore/call/ezjscamundibuzz::sfForwardFront::paramsList=service=ProxyMarketingGoalRequest&routeId=_download_geds_wam_lists_Documents_documents_4632)
- [Attachment](https://www.amundi.com/int/ezjscore/call/ezjscamundibuzz::sfForwardFront::paramsList=service=ProxyMarketingGoalRequest&routeId=_download_geds_wam_lists_Documents_documents_4632)

**Attachment (will be made public)**

- [URL](https://www.amundi.com/int/ezjscore/call/ezjscamundibuzz::sfForwardFront::paramsList=service=ProxyMarketingGoalRequest&routeId=_download_geds_wam_lists_Documents_documents_4632)
- [Attachment](https://www.amundi.com/int/ezjscore/call/ezjscamundibuzz::sfForwardFront::paramsList=service=ProxyMarketingGoalRequest&routeId=_download_geds_wam_lists_Documents_documents_4632)

**Attachment (will be made public)**

- [URL](https://www.amundi.com/int/ezjscore/call/ezjscamundibuzz::sfForwardFront::paramsList=service=ProxyMarketingGoalRequest&routeId=_download_geds_wam_lists_Documents_documents_4632)
- [Attachment](https://www.amundi.com/int/ezjscore/call/ezjscamundibuzz::sfForwardFront::paramsList=service=ProxyMarketingGoalRequest&routeId=_download_geds_wam_lists_Documents_documents_4632)

**Attachment (will be made public)**

- [URL](https://www.amundi.com/int/ezjscore/call/ezjscamundibuzz::sfForwardFront::paramsList=service=ProxyMarketingGoalRequest&routeId=_download_geds_wam_lists_Documents_documents_4632)
- [Attachment](https://www.amundi.com/int/ezjscore/call/ezjscamundibuzz::sfForwardFront::paramsList=service=ProxyMarketingGoalRequest&routeId=_download_geds_wam_lists_Documents_documents_4632)
screening / exclusions policy

Engagement policy

[Proxy] voting policy

We do not publicly disclose our investment policy documents

Your organisation’s definition of ESG and/or responsible investment and its relation to investments

Governance structure of organisational ESG responsibilities

ESG incorporation approaches

Active ownership approaches

Reporting

Understanding and incorporating client / beneficiary sustainability preferences

Climate change

Active ownership approaches
We do not publicly disclose any investment policy components.

### SG 03.1
Indicate if your organisation has a policy on managing potential conflicts of interest in the investment process.

- **Yes**
- **No**

#### SG 03.2
Describe your policy on managing potential conflicts of interest in the investment process:

In order to ensure the protection and privacy of clients’ interests and to comply with the applicable regulations, Amundi has implemented a policy and procedures aimed at preventing situations involving conflicts of interests or resolving such situations if they could arise.

This policy describes Amundi’s approach to the identification, prevention, and management of conflicts of interests that may arise in the conduct of its activities.

[http://about.amundi.com/esp/es/paramundiandouze/stl/onewardfront/paramslist=service=ProxyGedApi&routeId=_dl_ZDdhMTdmOGExNTU1ZTFlMmZkMmE5OGViNGViNGY](http://about.amundi.com/esp/es/paramundiandouze/stl/onewardfront/paramslist=service=ProxyGedApi&routeId=_dl_ZDdhMTdmOGExNTU1ZTFlMmZkMmE5OGViNGViNGY)

### SG 04.1
Indicate if your organisation has a process for identifying and managing incidents that occur within portfolio companies.

- **Yes**
- **No**

### SG 04.2
Describe your process on managing incidents:

We work with 2 agencies, RepRisk and Factiva, to monitor controversies, on top of the information provided by our ESG rating providers (Sustainalytics, MSCI, Vigeo, ISS Oekom). ESG Ratings are updated monthly and may be reviewed between two monthly calculations in the event of serious controversy. The ESG Rating Committee takes final decision on potential issuers’ ESG rating change. The Committee can also refer to outside experts, for instance NGOs, on specific issues.

### SG 05.1
Indicate if and how frequently your organisation sets and reviews objectives for its responsible investment activities.

- Quarterly or more frequently
- Biannually
- Less frequently than annually
- Ad-hoc basis
- It is not set/reviewed

### SG 05.2
Additional information. [Optional]
Mainstreaming ESG Investing: 100% ESG INTEGRATION

By 2021, all actively managed open-ended funds will have to maintain a higher ESG score than their benchmark index. Basically, that means mainstreaming the practice of over- or underweighting holdings based on ESG ratings. Beyond the voting & engagement policy, passive strategies can integrate ESG through ready-to-use ESG index funds and ETFs or customized solutions.

Amundi has published in December 2018 a new research on the impact of ESG investing on equity asset pricing and finds that when an alpha strategy is massively implemented, it becomes a beta strategy. The study focused on the period 2010-2017 and used Amundi’s proprietary ESG scores and Environmental, Social and Governance (E,S and G) sub-components to screen portfolios. The analysis was conducted for passive, active and multi-factor portfolios for Europe and North America, among others.

From 2014-2017, responsible investing was generally a source of outperformance in the Eurozone and North America. In the Eurozone, all pillars (Environmental, Social and Governance) and ESG score integration displayed positive returns, with the Governance pillar dominating. In North America, ESG investing during the 2014-2017 period also displayed positive returns, although the Environmental component is the largest winner.

Our study identifies several performance generation mechanisms, demonstrating that stock prices integrate ESG-related information at different levels. These mechanisms are dependent on the geographic region studied, the ESG focus, the ranking (best/worst ranking on all gradient) and the period studied.

Key findings: http://research-center.amundi.com/europa/en/proxy/GedAppAndrueh/sdl_ZGE3MTFkGzIzN2E5NzQyMTU3MjAxMjQwMjg0OE

Discussion paper: http://research-center.amundi.com/europa/en/proxy/GedAppAndrueh/sdl_MjcyZ2QzLmNvbVByZXNzLm5ldzE


Amundi's SRI portfolios

Multi Dimensional ESG Integration

With the aim of meeting investors' multiple needs regarding Responsible Investing, Amundi has developed a wide range of open-ended funds and bespoke ESG solutions. These solutions:

- take into account E, S and G criteria simultaneously,
- apply a best-in-class rating process,
- cover traditional and non-traditional asset classes,
- through different ESG portfolio construction processes.

Amundi's SRI portfolios (Minor certification):

- have a best-in-class approach over or underweighting of companies depending on their ESG rating,
- exclusion of E, F and G rated issuers.

All SRI portfolios respect Amundi’s SRI rules. This is verified internally by the risk team and also through the AFNOR certification.

Objective of 100% ESG Integration

Amundi is an active participant in working groups conducted by market bodies aimed at moving responsible finance, sustainable development and corporate governance forward. Amundi’s memberships include the French Asset Management Association (AFG), the European Fund and Asset Management Association (EFFAM), the French Institute of Administrators (IFA), the Corporate Social Responsibility Observatory (OSRE), the French Association of Financial Analysts (SAFA), Sustainable Investment Forums in France, Spain, Italy, Sweden, Canada, Japan, Australia, and the French Association of Businesses for the Environment. Amundi is also a member and Director of Finance.

Amundi is a member of Finance for Tomorrow, an initiative led by Paris EUROPLACE and the actors of the Paris Financial Center to promote sustainable finance in France and internationally. Amundi leads one of the working groups, on Public Affairs.

In 2018, Amundi also made contribution to several consultations about ESG integration. European Commission consultations (disclosures / framework / investors and asset managers’ duties), HLEG, AFG, SIF Ireland, AMF, PRI Fiduciary duty in the 21st century etc.
By 2021, all actively managed open-ended funds will have to maintain a higher ESG score than their benchmark index. Basically, that means mainstreaming the practice of over- or underweighting holdings based on ESG ratings. Beyond the voting & engagement policy, passive strategies can integrate ESG through ready-to-use ESG index funds and ETFs or customized solutions.

**Key performance indicator:**

ESG performance of the portfolio vs its benchmark

**Progress achieved:**

- All SRI portfolios must have an average ESG rating higher than C and higher than the ESG average of their benchmark. This is verified internally by the risk team and also through the AFNOR certification. This is also disclosed in the monthly reporting of the SRI funds.
- By 2021, all actively managed open-ended funds will have to maintain a higher ESG score than their benchmark index (cf 3-year action plan: https://www.amundi.com/en-To-Increase-54F6415C074F141C255384ADB9794A70).

**Setting carbon reduction targets for portfolio**

**Key performance indicator:**

Low carbon and Green bonds funds / Carbon Reporting

**Progress achieved:**

Amundi has designed innovative financial solutions, across main asset classes, to make fight against climate change accessible to all investors.

Our off-the-shelf and bespoke solutions have three objectives:

- Manage climate-related risks
- Finance the energy transition
- Measure impact outcome

They are part of a range of financial innovations:

- Specific low carbon and decarbonisation strategies with the capacity to measure the carbon footprint of portfolios for both equity and fixed income investments.
- Specific equity, green bond and real assets strategies aiming to finance the energy transition for real economy environmental benefits.
- Specific impact strategy enabling investors to measure their positive impacts on the environment, thereby answering growing regulatory requirements imposed on institutional investors.

**Other activities**

- **Joining and/or participation in RI initiatives**
  
  **Key performance indicator:**
  
  Initiatives supported by Amundi and involvement in workshops / engagement

  **Progress achieved:**
  
  Amundi supports:
  
  - Institutional Investor Group on Climate Change (IGCC)
  - Carbon Disclosure Project (CDP)
  - Forest Footprint Disclosure Project (FFD)
  - Water Discourse Project
  - Access to Medicine Index (Amundi hosted the launch of its 2016 rankings in December)
  - Access to Nutrition Index
  - UN Global Compact Engagement on Leaders and Laggards
  - Extractive Industries Transparency Initiative (EITI)
  - Climate Trends Transparency
  - Human Rights Reporting and Assurance Frameworks Initiative (BAFTI)
  - Portfolios Decarbonization Coalition (PDC)
  - Asia Corporate Governance Association (ACGA)
  - PRI Human Rights Engagement
  - Climate Bonds Initiative
  - Montreux Carbon Pledge
  - Green Bond Principles
  - Global Green Bond Principles
  - Swiss Sustainable Finance Association
  - Finance for Tomorrow
  - Workforce Disclosure Initiative Letter
  - Climate Action 100+
  - Global Investor Letter to Governments of the G7 and G20 Nations
  - PLWF - Platform Living Wage Financials

- **Encouraging others to join a RI initiative**
  
  **Key performance indicator:**
  
  Promotion and support of RI Initiatives

  **Progress achieved:**
  
  - Promotion during our discussions with clients / industry peers
  - Training of several clients on the PRI membership (principles, reporting etc)
  - Hosting some initiatives’ events in our offices

- **Documentation of best practice case studies**
  
  **Key performance indicator:**
  
  Public documentation

  **Progress achieved:**
  
  Since 2013, we publish Amundi’s Engagement report, as an integral part of our policy of engagement for influence. In this report, we highlight best practices and measure companies’ progress based on a grid of success indicators related to the examined themes and set up by the ESG analysts.
  
  In addition, we produce several thematic studies on themes linked to major sustainable development issues that allow us to highlight ESG best practices. They are available on amundi.com / Research Center.

- **Using case studies to demonstrate engagement and ESG incorporation to clients**
  
  **Key performance indicator:**
### SG 07.1

Indicate the internal and/or external roles used by your organisation, and indicate for each whether they have oversight and/or implementation responsibilities for responsible investment.

<table>
<thead>
<tr>
<th>Roles</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Board members or trustees</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Role</td>
<td>Oversight/accountability for responsible investment</td>
<td>Implementation of responsible investment</td>
<td>No oversight/accountability or implementation responsibility for responsible investment</td>
</tr>
<tr>
<td>Other Chief-level staff or head of department, specify</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Role</td>
<td>Oversight/accountability for responsible investment</td>
<td>Implementation of responsible investment</td>
<td>No oversight/accountability or implementation responsibility for responsible investment</td>
</tr>
<tr>
<td>Internal roles (triggers other options)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Operating Officer (COO), Investment Committee</td>
<td>Oversight/accountability for responsible investment</td>
<td>Implementation of responsible investment</td>
<td>No oversight/accountability or implementation responsibility for responsible investment</td>
</tr>
<tr>
<td>Core Assessed</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Oversight/accountability for responsible investment</td>
<td>Implementation of responsible investment</td>
<td>No oversight/accountability or implementation responsibility for responsible investment</td>
<td></td>
</tr>
<tr>
<td>General</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other, specify (1)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other, specify (2)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other, specify (3)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>None of the above</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### SG 07.2

For the roles for which you have RI oversight/accountability or implementation responsibilities, indicate how you execute these responsibilities.

**STRATEGIC AND CSR COMMITTEE**

The Company’s Board of Directors has set up a Strategic and corporate social responsibility (“CSR”) Committee, which meets to deepen the strategic thinking of the Group across its various business lines, both in France and abroad. To this end, the Strategic and CSR Committee reviews, at least annually, the actions conducted by the Group in terms of CSR. The work and opinions of the Strategic Committee and CSR are reported to the Board of Directors by the Chairman of the Committee or by a member of the committee designated by the latter.

**ESG STRATEGY COMMITTEE**

The ESG Strategy Committee is chaired by Amundi’s CEO. It’s attended quarterly by the General Managers, the Heads of Marketing, Sales, Management platforms, Voting, Social & Solidarity, Research & Strategy, Compliance, Legal and Risks departments and by external senior members. Its missions are to propose Amundi’s ESG Policy and key orientations and to validate engagement strategy and themes.

**ESG RATING COMMITTEE**

The ESG Rating Committee is chaired by the Chief Responsible Investment Officer of Amundi. It is attended monthly by the representatives of ESG department, Marketing, CSR, Voting, Social & Solidarity, Investment, Research & Strategy, Compliance, Legal and Risks departments, and by external senior members. It defines Amundi’s ESG rating method, tools and processes and reviews and validates ratings including exclusions.

**ESG VOTING COMMITTEE**

The ESG Voting Committee is chaired by the Chief Responsible Investment Officer of Amundi. It is attended once a year by the Head of Corporate Engagement, the Head of Investment, ESG, Research and Strategy, Corporate Clients’ Governance. It reviews and validates key engagement and voting activities and ensures their alignment with ESG key engagement themes.

**ESG BUSINESS COMMITTEE**

The ESG Business Committee is chaired by the Chief Responsible Investment Officer of Amundi. It is attended by representatives of ESG, Voting, Sociality, Heads of Business Lines, Heads of Sales and Heads of Marketing. It reviews progress of main initiatives and provide orientations and decisions, address clients’ requests and business opportunities and set objectives and priorities for ESG rating and voting teams.

### SG 07.3

Indicate the number of dedicated responsible investment staff your organisation has:

| 70 | | | |

### SG 07.5 CC

Indicate the roles in the organisation that have oversight, accountability and/or management responsibilities for climate-related issues.

<table>
<thead>
<tr>
<th>Roles</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Board members or trustees</td>
<td>Oversight/accountability for climate-related issues</td>
<td>Assessment and management of climate-related issues</td>
</tr>
<tr>
<td>No responsibility for climate-related issues</td>
<td>Oversight/accountability for climate-related issues</td>
<td>Assessment and management of climate-related issues</td>
</tr>
<tr>
<td>-------------------------------------------</td>
<td>-----------------------------------------------</td>
<td>-------------------------------------------------</td>
</tr>
<tr>
<td>Other Chief-level staff or head of department</td>
<td>Oversight/accountability for climate-related issues</td>
<td>Assessment and management of climate-related issues</td>
</tr>
<tr>
<td>Portfolio managers</td>
<td>Oversight/accountability for climate-related issues</td>
<td>Assessment and management of climate-related issues</td>
</tr>
<tr>
<td>Investment analysts</td>
<td>Oversight/accountability for climate-related issues</td>
<td>Assessment and management of climate-related issues</td>
</tr>
<tr>
<td>Dedicated responsible investment staff</td>
<td>Oversight/accountability for climate-related issues</td>
<td>Assessment and management of climate-related issues</td>
</tr>
<tr>
<td>Investor relations</td>
<td>Oversight/accountability for climate-related issues</td>
<td>Assessment and management of climate-related issues</td>
</tr>
</tbody>
</table>

**SG 07.6 CC**

For board-level roles for which have climate-related issues oversight/accountability or implementation responsibilities, indicate how these responsibilities are executed.

The Board of Amundi approves each year the CSR (Corporate Social Responsibility) report, within which the actions carried out over one year in favor of the energy transition are detailed. In 2017, the Board of Amundi decided to entrust its CSR-related tasks to its Strategic Committee, in order to strengthen the weight of CSR within Amundi.

**SG 07.7 CC**

For the management-level roles that assess and manage climate-related issues, provide further information on the structure and process involved.

The ESG Rating Committee of Amundi deals with all ESG subjects, including all aspects related to Climate and energy transition, such as Amundi's coal policy, carbon footprint methodology, rating of issuers facing climate-related controversies, etc.

The ESG Voting Committee is also involved in the management of climate-related issues. In October 2018, Amundi announced a three year action plan to strengthen responsible investment. As regards engagement through voting, it has been decided to systematically take into account ESG performance of companies in Amundi's shareholder dialogue and voting policies. As a result, Amundi's 2019 Voting Policy gives the priority to 2 societal issues:

1. The climate, in particular the "decarbonisation" trajectory of our economies,
2. Controlling the salary balance in the framework of remuneration policies.

In terms of climate, we will be particularly attentive to data on greenhouse gas emissions, which will be assessed in light of industry practices and the countries in which we operate. We want to know about the reduction and compensation plans for these programs and to be able to monitor their implementation and dynamics.

**SG 08.1**

Indicate if your organisation’s performance management, reward and/or personal development processes have a responsible investment element.

<table>
<thead>
<tr>
<th>Board members/Board of trustees</th>
<th>General</th>
</tr>
</thead>
<tbody>
<tr>
<td>R in personal development and/or training plan</td>
<td></td>
</tr>
<tr>
<td>Responsible investment included in personal development and/or training plan</td>
<td></td>
</tr>
</tbody>
</table>

**SG 08.2**

Describe any activities undertaken during the reporting year to develop and maintain Board members' skills and knowledge in relation to responsible investment.

The Board of Directors fully participated in the decision of Amundi's strategy, which focuses on its role as a responsible financial player. In February 2018, it placed this point in its three areas of development as part of its Strategic Plan at 3 years. Other meetings during the year allowed the Board to review Amundi's ambitions in ESG in more detail. Finally, the Board approving the financial statements for the 2018 financial year confirmed these ambitions at 3 years, particularly in terms of assets under management.

None of the above

**Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Operating Officer (COO), Investment Committee**

SG 08.1a

R in objectives, appraisal and/or reward

No none of the above

SG 08.1b

R in personal development and/or training plan

No none of the above

**Chief Responsible Investment Officer**

SG 08.1a

R in objectives, appraisal and/or reward

No none of the above

SG 08.1b

R in personal development and/or training plan

No none of the above

**Other C-level staff or head of department**

SG 08.1a

R in objectives, appraisal and/or reward

No none of the above

SG 08.1b

R in personal development and/or training plan

No none of the above
Investment analysts

**SG 08.1a** RI in objectives, appraisal and/or reward

- Responsible investment KPIs and/or goals included in objectives
- Responsible investment included in appraisal process
- Variable pay linked to responsible investment performance
- None of the above

**SG 08.1b** RI in personal development and/or training plan

- Responsible investment included in personal development and/or training plan
- None of the above

Dedicated responsible investment staff

**SG 08.1a** RI in objectives, appraisal and/or reward

- Responsible investment KPIs and/or goals included in objectives
- Responsible investment included in appraisal process
- Variable pay linked to responsible investment performance
- None of the above

**SG 08.1b** RI in personal development and/or training plan

- Responsible investment included in personal development and/or training plan
- None of the above

Investor relations

**SG 08.1a** RI in objectives, appraisal and/or reward

- Responsible investment KPIs and/or goals included in objectives
- Responsible investment included in appraisal process
- Variable pay linked to responsible investment performance
- None of the above

**SG 08.1b** RI in personal development and/or training plan

- Responsible investment included in personal development and/or training plan
- None of the above

---

**SG 09** Mandatory Core Assessed PRI 4.5

**SG 09.1** Select the collaborative organisation and/or initiatives of which your organisation is a member or in which it participated during the reporting year, and the role you played.

- Principles for Responsible Investment
  - Advanced
  - Provide a brief commentary on the level of your organisation’s involvement in the initiative. (Optional)
    - Participation in collective engagement: In January 2019, Amundi has joined the PRI coordinated investor response to Vale dam failure.
    - Amundi is a long-term partner of PRI in Person events.
    - Regular discussions with several PRI teams on policy and specific issues.

- Asian Corporate Governance Association
  - Basic

- Australian Council of Superannuation Investors
  - Advanced

- BVCA – Responsible Investment Advisory Board
  - Advanced

- CDP Climate Change
  - Advanced
  - Provide a brief commentary on the level of your organisation’s involvement in the initiative. (Optional)
    - In December 2018, CPR AM launched a new global thematic equity fund in partnership with CDP Climate Action, a compartment of the Luxembourg Stock CPI (Invest), to tackle the issue of Climate Change.
    - This fund provides investors with a management of climate-related financial risks by investing in companies committed to limiting the impact of their activities on climate change.
    - Therefore, CPR AM will be able to assess a company’s ability to generate economic value with positive environmental stewardship, both compatible with the objectives outlined in the Paris Agreement.
    - This is the first time CDP (formerly known as Carbon Disclosure Project) has entered a partnership with an asset management company to create an actively managed investment vehicle.

- CDP Forests
  - Advanced
  - Provide a brief commentary on the level of your organisation’s involvement in the initiative. (Optional)
    - In 2017, we have actively supported the CDP by sending an email to companies that do not yet respond to the CDP (formerly Carbon Disclosure Project) questionnaires on climate change, water or forests.

- CDP Water
  - Advanced
  - Provide a brief commentary on the level of your organisation’s involvement in the initiative. (Optional)
    - Amundi has contributed to the CDP European Water Report 2017, which has been released in March 2017, “Catching up with the leaders: Accelerating corporate water stewardship in Europe.”
    - Amundi hosted the CDP Workshop France 2017 at Amundi’s Paris office. More than 100 persons attended the plenary and breakout sessions.
      - Link to the program: [https://infograph.venngage.com/s/kBdEfEvkSqs](https://infograph.venngage.com/s/kBdEfEvkSqs)
    - Also, in 2017, we have actively supported the CDP by sending an email to companies that do not yet respond to the CDP (formerly Carbon Disclosure Project) questionnaires on climate change, water or forests.

- CFA Institute Centre for Financial Market Integrity
Your organisation's role in the initiative during the reporting period (see definitions)

- **Advanced**
  - Provide a brief commentary on the level of your organisation's involvement in the initiative. (Optional)
  - *Amundi was elected the representative of the investor community at the Executive Committee of the Green Bond Principles in 2017 and is involved in several working groups.*

**Green Bond Principles**

- **Moderate**
  - *Institutional Investors Group on Climate Change (IGCC)*

**Institutional Investors Group on Climate Change (IGCC)**

- **Moderate**
  - *Interfaith Center on Corporate Responsibility (ICCR)*

**Interfaith Center on Corporate Responsibility (ICCR)**

- **Basic**
  - *International Integrated Reporting Council (IIRC)*

**International Integrated Reporting Council (IIRC)**

- **Advanced**
  - *Investor Network on Climate Risk (INCR)/CERES*

**Investor Network on Climate Risk (INCR)/CERES**

- **Advanced**
  - *Platform Living Wage Financials (PLWF)*

**Platform Living Wage Financials (PLWF)**

- **Moderate**
  - *Investor Group on Climate Change, Australia/New Zealand (IGCC)*

**Investor Group on Climate Change, Australia/New Zealand (IGCC)**

- **Moderate**
  - *International Corporate Governance Network (ICGN)*

**International Corporate Governance Network (ICGN)**

- **Basic**
  - *ESG Research Australia*

**ESG Research Australia**

- **Advanced**
  - *Shareholder Association for Research and Education (Share)*

**Shareholder Association for Research and Education (Share)**

- **Advanced**
  - *Responsible Finance Principles in Inclusive Finance*

**Responsible Finance Principles in Inclusive Finance**

- **Moderate**
  - *United Nations Global Compact*

**United Nations Global Compact**

- **Moderate**
  - *PRINCIPLES FOR SUSTAINABLE INSURANCE*

**PRINCIPLES FOR SUSTAINABLE INSURANCE**

- **Advanced**
  - *UN Climate Change*
- Other collaborative organisation/initiative, specify: 

**FINANCE FOR TOMORROW**

- Your organisation's role in the initiative during the reporting year (see definitions):
  - Advanced
  - Indicate if your organisation promotes responsible investment, independently of collaborative initiatives.
  - Biannually

- Indicate the actions your organisation has taken to promote responsible investment independently of collaborative initiatives. Provide a description of your role in contributing to the objectives of the selected action and the typical frequency of your participation/contribution.

- **SG 10.1** Indicate if your organisation promotes responsible investment, independently of collaborative initiatives.
  - Yes

- **SG 10.2** Indicate the actions your organisation has taken to promote responsible investment, independently of collaborative initiatives. Provide a description of your role in contributing to the objectives of the selected action and the typical frequency of your participation/contribution.

- Provided financial support for academic or industry research on responsible investment
  - Description
  - Quarterly or more frequently
    - Biannually
    - Annually
    - Less frequently than annually
    - Ad hoc
    - Other

- Provided input and/or collaborated with academics on RI-related work
  - Description
  - Quarterly or more frequently
    - Biannually
    - Annually
    - Less frequently than annually
    - Ad hoc
    - Other

- Encouraged better transparency and disclosure of responsible investment practices across the investment industry
  - Description
  - Quarterly or more frequently
    - Biannually
    - Annually
    - Less frequently than annually
    - Ad hoc
    - Other

- Spoke publicly at events and conferences to promote responsible investment
  - Description
  - Quarterly or more frequently
    - Biannually
    - Annually
    - Less frequently than annually

2018. The right for all to have access to decent work and a decent wage is outlined by the ILO and SDG8 pertaining to Decent Work and Economic Growth. Going forward Amundi hopes to increase its impact by leveraging resources with the PULP to exert a stronger influence on companies whose operations affect living wages globally, and encourage ILO standards on decent wages to spread.

Amundi supports the Academic Chair “Sustainable Finance and Responsible Investment”, created in 2007, sponsored by the French Management Association (AFG) and led by the École Polytechnique and the Institut d’Économie Industrielle (IDEI) of Toulouse. In addition, Amundi supports the development of the Medici Committee, a think tank devoted to the study of the responsibility of the economic and financial actors.

Wrote and published in-house research papers on responsible investment

Description
The comprehensive research "The Alpha and Beta of ESG Investing" and the companion summary paper "How ESG Investing Has Impacted the Asset Pricing in the Equity Market?" have been published on Amundi’s Research Centre website: http://research-center.amundi.com.

Frequency of contribution
- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad hoc
- Other

Encouraged the adoption of the PRI

Description
We promote the adoption of the PRI through our client meeting and training days.

Frequency of contribution
- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad hoc
- Other

Responded to RI related consultations by non-governmental organisations (OECD, FSB etc.)

Description
In 2018, we have responded to several RI-related consultations such as:
- WWF survey: “Asset managers in Singapore: ESG integration across six pillars”
- PRI in Canada - PRI Fiduciary duty in the 21st century
- SIF Ireland survey
- AFG RI statistics in France
- AMF feuille de route pour la finance durable - HLEG consultations - and others

Frequency of contribution
- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad hoc
- Other

Wrote and published articles on responsible investment in the media

Description
Many articles published in the press, in France and abroad, about responsible investment, engagement, divestment, green finance etc.

Frequency of contribution
- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad hoc
- Other

A member of PRI advisory committees/working groups, specify

Description
The Deputy Head of ESG Analysis and the Head of External Relations of Amundi SRI Expertise are respectively members of the PRI Macroeconomic Risk Advisory Committee and the Global Policy Reference Group.

Frequency of contribution
- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad hoc
- Other

On the Board of, or officially advising, other RI organisations (e.g. local SIFs)

Description
Amundi is a member of the Executive Committee of the Green Bond Principles.

Frequency of contribution
- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad hoc
- Other

SG 11 Voluntary Additional Assurance PRI 4.5.6

SG 11.1 Indicate if your organisation - individually or in collaboration with others - conducted dialogue with public policy makers or regulators in support of responsible investment in the reporting year.

- Yes
- No
SG 11.2 Select the methods you have used.

- Endorsed written submissions to governments, regulators or public policy-makers developed by others
- Drafted your own written submissions to governments, regulators or public policy-makers
- Participated in face-to-face meetings with government members or officials to discuss policy
- Other, specify

SG 11.3 Where you have made written submissions (individually or collaboratively) to governments and regulatory authorities, indicate if these are publicly available.

- Yes, publicly available
  - https://www.unpri.org/download?ac=5648

- No

SG 11.4 Provide a brief description of the main topics your organisation has engaged with public policy-makers or regulators on.

We have engaged with policy-makers principally about:
- European Commission’s Action Plan for Sustainable Growth
- Institutional investors and asset managers’ duties regarding sustainability
- Framework to facilitate sustainable investment
- Disclosures relating to sustainable investment
- TEG Taxonomy proposal
- Climate
  - 2018 Global Investor Statement to governments on climate change
  - Launch of the Global Green Bond Partnership
- Labels, through the French SRI Label Committee.

SG 12 Indicate whether your organisation uses investment consultants.

- Yes, we use investment consultants
- No, we do not use investment consultants.

SG 13 Indicate whether the organisation undertakes scenario analysis and/or modelling and provide a description of the scenario analysis (by asset class, sector, strategic asset allocation, etc.).

We do the following:
- Allocation between asset classes
- Determining fixed income duration
- Allocation of assets between geographic markets
- Sector weightings
- Other, specify

Our ESG Analysis is based on a best-in-class approach. We assess issuers’ performance whatever the sector, financial instrument, geography.

SG 13 CC Describe how the organisation is using scenario analysis to manage climate-related risks and opportunities, including how the analysis has been interpreted, the results and any future plans.

The analysis of climate-related risks and opportunities is part of our fundamental ESG Analysis process. Amundi’s ESG analysis is based on 36 criteria: 15 are generic to all sectors and 21 are sector-specific.

The generic environmental criteria address the issues linked to:
- Power consumption
- Greenhouse gas emissions
- Water
- Biodiversity
- Pollution
- and Waste

Among the environment sector-specific criteria we analyze:
- Green vehicles development strategy (Automotive)
- Development and production of alternative energy and biofuels (Energy/Utilities)
- Responsible forestry (Paper & Forests)
- Green finance and insurance (Finance, Insurance)
Incorporation into investment analysis

Describe

- We also assess climate change risks with measures of:
  - Carbon footprint
  - A specific “Energy transition” rating has been established, complementary to the ESG rating, to reflect the exposure of a company to the energy transition risk and the management of that risk.
- We are also working with Crédit Agricole SA to develop a 2°C alignment tool that will leverage on the CASA-FRICA methodology.

Inform active ownership

Describe

- Through our ongoing engagement with around 250 companies on a yearly basis, one third of the subjects addressed are related to specific climate-related topics: Energy consumption & Greenhouse gas emissions / Environmental strategy / Biodiversity, pollution and waste / Water.

Other

Specify

- Targeted exclusion policy on Coal

Describe

- In 2016, Amundi made the decision to disengage from issuers that derive over 50% of their revenue from coal extraction.
- In 2017, Amundi pursued its proactive approach by changing its policy of divestment from the coal sector. Companies that derive more than 30% of their revenue from coal mining or, following a qualitative and prospective analysis, companies producing 100 million tons or more coal per year, are now excluded from the portfolios.
- In 2018, the threshold has been lowered and the scope has been extended to coal power generation companies:
  1. Coal Mining Extraction: Exclusion of all companies generating more than 25% of their revenues from coal mining extraction or with an annual coal extraction of 100 MT or more without intention to reduce.
  2. Coal Mining Extraction + Coal power generation:
     - Exclude all companies with revenue in coal mining extraction and coal power generation up to 50% of their revenue without exclusion.
     - Exclude all coal power generation and coal mining extraction companies with a threshold between 25% and 30% with no intention to reduce the % of revenue from coal power generation or coal mining extraction. (analysis based on corporate communication or direct contact with companies).

SG 13.5 CC

Indicate who uses this analysis.

- Board members, trustees, C-level roles, Investment Committee
- Portfolio managers
- Dedicated responsible investment staff
- Internal managers
- Investment consultants/actuaries
- Other

SG 13.6 CC

Indicate whether the organisation has evaluated the impacts of climate-related risk, beyond the investment time-horizon, on the organisation’s investment strategy.

- Yes
  Describe
  We are long-term investors. We are convinced that climate-related risks will play an increasing role in investment strategies in the coming decades. On a shorter horizon, we have announced, in October 2018, our ambition to strengthen initiatives related to the environment and with a strong social impact. The aim is to double the amounts invested in these initiatives, by increasing thematic funds to €20 billion.
- No

SG 13.7 CC

Indicate whether a range of climate scenarios is used.

- Yes, including analysis based on a 2°C or lower scenario:
- Yes, not including analysis based on a 2°C or lower scenario
- No, a range is not used

SG 13.8 CC

Indicate the climate scenarios the organisation uses.

<table>
<thead>
<tr>
<th>Provider</th>
<th>Scenario used</th>
</tr>
</thead>
<tbody>
<tr>
<td>IEA</td>
<td>Beyond 2 Degrees Scenario (B2DS)</td>
</tr>
<tr>
<td>IEA</td>
<td>Energy Technology Perspectives (ETP) 2 Degrees scenario</td>
</tr>
<tr>
<td>IEA</td>
<td>Sustainable Development Scenario (SDS)</td>
</tr>
<tr>
<td>IEA</td>
<td>New Policy Scenario (NPS)</td>
</tr>
<tr>
<td>IEA</td>
<td>Current Policy Scenario (CPS)</td>
</tr>
<tr>
<td>IPCC</td>
<td>Representative Concentration Pathway (RCP) 6.5</td>
</tr>
<tr>
<td>IPCC</td>
<td>RCP 6</td>
</tr>
<tr>
<td>IPCC</td>
<td>RCP 4.5</td>
</tr>
<tr>
<td>IPCC</td>
<td>RCP 2.6</td>
</tr>
<tr>
<td>Other</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td></td>
</tr>
</tbody>
</table>
Please provide further details on these key metric(s) used to assess climate related risks and opportunities.

- Used emissions data or analysis to inform investment decision making
- Even though it is voluntary to disclose, the organisation has already decided to disclose on emissions risks
- Indicate which of the following tools the organisation uses to manage climate-related risks and opportunities.
  - Scenario analysis
  - Portfolio carbon footprint
  - Carbon intensity
  - Total carbon emissions
  - Phase out your investments in your fossil fuel holdings
  - Encouraging internal and/or external portfolio managers to monitor emissions risks

Specify the following metrics:

<table>
<thead>
<tr>
<th>Metric Type</th>
<th>Coverage of assets</th>
<th>Purpose</th>
<th>Metric Unit</th>
<th>Metric Methodology</th>
</tr>
</thead>
<tbody>
<tr>
<td>Weighted average carbon intensity</td>
<td>Majority of assets</td>
<td>Portfolio management / arbitrage (Clients reporting)</td>
<td>t CO2 / euro million of sales / per euro million invested</td>
<td>Measures the average emissions in metric tonnes of carbon equivalent (t) per unit of a company's revenue (€ million of sales), or (i) per unit of a company's investment (per € million invested).</td>
</tr>
<tr>
<td>Carbon footprint (scope 1 and 2)</td>
<td>Majority of assets</td>
<td>Portfolio management / arbitrage (Clients reporting)</td>
<td>t CO2 / euro million of sales / per euro million invested</td>
<td>Measures the average emissions in metric tonnes of carbon equivalent (t) per unit of a company's revenue (€ million of sales), or (i) per unit of a company's investment (per € million invested).</td>
</tr>
<tr>
<td>Portfolio carbon footprint</td>
<td>Majority of assets</td>
<td>Reporting / Trendline</td>
<td>t CO2</td>
<td>Absolute value</td>
</tr>
<tr>
<td>Total carbon emissions</td>
<td>Majority of assets</td>
<td>Reporting / Trendline</td>
<td>t CO2</td>
<td>Absolute value</td>
</tr>
<tr>
<td>Carbon-intensity</td>
<td>Majority of assets</td>
<td>Portfolio management / arbitrage (Clients reporting)</td>
<td>t CO2 / euro million of sales / per euro million invested</td>
<td>Measures the average emissions in metric tonnes of carbon equivalent (t) per unit of a company's revenue (€ million of sales), or (i) per unit of a company's investment (per € million invested).</td>
</tr>
</tbody>
</table>
Exposure to carbon-related assets
- Majority of assets
- Portfolio management arbitrage / Clients reporting
- t CO2 / euro million invested
- Measures the portfolio’s carbon reserves in metric tonnes of carbon equivalent per € million invested.

Other emissions metrics

SG 14.8 CC Indicate whether climate-related risks are integrated into overall risk management and explain the risk management processes for identifying, assessing, and managing climate-related risks.

Process for climate-related risks is integrated into overall risk management
- Please describe
- The analysis of climate-related risks and opportunities is part of our fundamental ESG Analysis process.
- Amundi’s ESG analysis is based on 36 criteria: 15 are generic to all sectors and 21 are sector-specific.
- The generic environmental criteria address the issues linked to:
  - Power consumption
  - Greenhouse gas emissions
  - Water
  - Biodiversity
  - Pollution,
  - and Waste
- Among the environmental sector-specific criteria we analyse:
  - Green vehicles development strategy (Automotive)
  - Development and production of alternative energy and biofuels (Energy/Utilities)
  - Responsible forestry (Paper & Forests)
  - Green finance and insurance (Finance, Insurance)
  - Sustainable construction (Construction Industry Products)
- etc.

Process for climate-related risks is not integrated into overall risk management
- Please describe
- Mr. Yves Perrier, CEO of Amundi, sent a public letter to the Chairmen and CEOs of the European largest companies in March 2019, highlighting the importance of ESG issues; and Amundi’s integration of ESG topics in its ongoing shareholder dialogue with companies, in its investment decisions and its voting policy.
- In our analysis of and dialogue with companies, we wish to give particular importance to two themes in 2019 which represent systemic risks for our society:
  - Rising temperatures that threaten to trigger destructive chain reactions. We will therefore request that information on greenhouse gas emissions be provided and will monitor all commitments to reduce and offset them.
  - Widening inequalities, which generates social divisions that jeopardise the economic and political stability of democracies. We encourage the publication of the pay equity ratio (ratio between CEO compensation and average employee compensation), which we will analyse in the light of companies’ results, industry practices and countries of operation.
- Access to the letter:
  http://about.amundi.com/research/ask/help/amundi-buzz::sfForwardFront::paramsList=service=ProxyGedApi&routeId=_dl_MzIxYzFlYzA1MTczMzQ2YTZmZGE3MDg0YTI4ODU

SG 15 Mandate to Report, Voluntary to Disclose

SG 15.1 Indicate if your organisation allocates assets to, or manages, funds based on specific environmental and social themed areas.
- Yes

SG 15.2 Indicate the percentage of your total AUM invested in environmental and social themed areas.
- 12%

SG 15.3 Specify which thematic area(s) you invest in, indicate the percentage of your AUM in the particular asset class and provide a brief description.

Area
- Energy efficiency / Clean technology
- Asset class invested
  - Listed equity
  - 1% of AUM
  - Fixed income - SSA
  - Fixed income - Corporate (financial)
  - 1% of AUM
  - Fixed income - Corporate (non-financial)
  - Fixed income - Securitised
  - Other (1)
  - Other (2)

Brief description and measures of investment
- Amundi Viseur Durable / Amundi Funds Equity Green Impact is a thematic equity SRI fund, investing in European companies generating >20% of their sales in green technologies (renewable energy, energy efficiency, water and waste management, etc.). It excludes companies that produce fossil/nuclear energy.
- In December 2018, CPR AM launched a new global thematic equity fund in partnership with CDP: Climate Action, to tackle the issue of Climate Change. It provides investors with a management of climate-related financial risk by investing in companies committed to limiting the impact of their activities on climate change.
- Amundi launched its first Green Bonds fund at the end of 2015, and its Impact Green Bonds fund in September 2016. The methodology is based on avoided emissions assessment.
- Amundi set up a strategic partnership with IFC in 2017 to provide investors the capacity to deploy massive amounts of capital to finance the green transition in emerging countries ($2 billion strategy).

Renewable energy
- Asset class invested
  - Listed equity
  - Fixed income - SSA
  - Fixed income - Corporate (financial)
Amundi has defined an ESG process that encompasses the entire investment cycle. Early on in the process, deal opportunities are screened against an ESG checklist that help identify no go deals or deals requiring a higher degree of vigilance. If the investment committee approves the deal, a thorough ESG due diligence is carried out which leads to a recommendation that can be positive, positive with reserves or negative. Based on the findings of the due diligence and the level of recommendation, the ESG analysis team finally enters into an ESG engagement phase where 1) an ESG action plan is negotiated with the company’s management 2) regular ESG meetings are scheduled to support and monitor its implementation 3) a monitoring activity is ongoing.

In October 2018, CPR Asset Management, part of Amundi, launched CPR Invest-Education fund, an actively managed, non-benchmarked global equity fund that will invest across the whole education ecosystem as demographic and social changes as well as technological revolution are transforming the sector.

Our partnership with EDF - Amundi Energy Transition aims to offer alternative investments through an asset class uncorrelated to the volatility of traditional markets. The investment themes are notably the production of renewable energy (wind and solar power, small hydroelectricity, etc.), energy efficiency (offices and industrial buildings, notably electricity-intensive structures), sustainable agriculture, and selection criteria. The fund implements an SRI strategy based on a combination of approaches: normative (exclusion of issuers with the most questionable ESG practices, rated G) and best-in-class (selection of issuers with the best ESG practices rated A, B, C and D and exclusion of issuers rated E and F).

Amundi also offers SRI approaches in this field, especially with an SRI fund which objective is to outperform the compounded EONIA, whilst incorporating ESG criteria into the fund’s security analysis and selection criteria. The fund implements an SRI strategy based on a combination of approaches: normative (exclusion of issuers with the most questionable ESG practices, rated G) and best-in-class (selection of issuers with the best ESG practices rated A, B, C and D and exclusion of issuers rated E and F).

<table>
<thead>
<tr>
<th>Asset Class Invested</th>
<th>Description</th>
<th>General</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed income - SSA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fixed income - Corporate (financial)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fixed income - Corporate (non-financial)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fixed income - Securitised</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other (1)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other (2)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Listed equity</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Money market instruments</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other (1)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other (2)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Amundi manages a ‘Finance et Solidarité’ fund in which at least 31% of the funds assets are invested in non-listed equity of social businesses, the rest being invested in monetary or bond-issuer financial products. Amundi has selected five impact investing themes that cover most of the 17 Sustainable Development Goals (SDGs). The goal of these five themes is to:

1. Facilitate access to decent housing;
2. Support access to a meaningful job;
3. Foster access to healthcare, education and training;
4. Protect the environment;
5. Share and Cooperate: International solidarity including microfinancing.

For Private Equity and loans, Amundi has defined an ESG process that encompasses the entire investment cycle. Early on in the process, deal opportunities are screened against an ESG assessment that help identify no go deals or deals requiring a higher degree of vigilance. If the investment committee approves the deal, a thorough ESG due diligence is carried out which leads to a recommendation that can be positive, positive with reserves or negative. Based on the findings of the due diligence and the level of recommendation, the ESG analysis team finally enters into an ESG engagement phase where 1) an ESG action plan is negotiated with the company’s management 2) regular ESG meetings are scheduled to support and monitor its implementation 3) companies in the portfolio annually report on their progress using both generic ESG indicators and a few KPIs specific to the priority objectives defined in the action plan.

<table>
<thead>
<tr>
<th>SC 16.1</th>
<th>Description</th>
<th>General</th>
</tr>
</thead>
<tbody>
<tr>
<td>SC 16.1</td>
<td>Describe how you address ESG issues for internally managed assets for which a specific PRI asset class module has not yet been developed or for which you are not required to report because your assets are below the minimum threshold.</td>
<td></td>
</tr>
</tbody>
</table>
Indicate whether any specific features of your approach to responsible investment are particularly innovative.

Yes

Describe any specific features of your approach to responsible investment that you believe are particularly innovative.

In October 2018, Amundi has announced an ambitious three year action plan to extend its commitment to responsible investment.

By the end of 2021, Amundi’s ESG policy will apply to 100% of its fund management and voting practices:

- Extra-financial analysis using ESG criteria will be extended to all fund management, both active and passive, wherever technically possible.

- All actively managed funds will be required to offer ESG performance above the ESG rating of their benchmark indices or universes. Asset classes currently poorly served by responsible investment, particularly emerging markets, high yield or small and mid-cap stocks, will fully incorporate the Amundi ESG analysis. Open funds incorporating ESG that are available to retail investors will, as a result, increase to around €250 billion over the next 3 years.

- ESG assets under passive management, will double to at least €70 billion. A new range of SRI ETFs has been launched.

- ESG performance will be systematically taken into account by Amundi in its shareholder dialogue with issuers and its voting policies.

- Amundi will strengthen its ESG advisory activities for its institutional clients to support them in their development initiatives.

- Amundi will strengthen initiatives related to the environment and with a strong social impact. The aim is to double the amounts invested in these initiatives, by increasing thematic funds to €0 billion.

- Amundi’s commitment to solidarity-based enterprises will also be strengthened. Investment in the social and solidarity economy should double.
<table>
<thead>
<tr>
<th>Disclosure to public and URL</th>
</tr>
</thead>
<tbody>
<tr>
<td>✓ Disclose all voting decisions</td>
</tr>
<tr>
<td>○ Disclose some voting decisions</td>
</tr>
<tr>
<td>○ Only disclose abstentions and votes against management</td>
</tr>
</tbody>
</table>

Annually

http://about.amundi.com/en/enpamundibuzz:offForwardFront:service=ProxyGedApi&routeId=_dl_M2ExN2Y0NzQyNTBjZWMwODdkYzMzYTlmYTMzZWMyZTg

http://about.amundi.com/en/enpamundibuzz:offForwardFront:service=ProxyGedApi&routeId=_dl_MDE4ZjU4ZTcyMDg3ZTRiZWY0Yzk4MTA5NDg4Y2JmMmE

Fixed income

<table>
<thead>
<tr>
<th>Do you disclose?</th>
</tr>
</thead>
<tbody>
<tr>
<td>○ We do not disclose to either clients/beneficiaries or the public</td>
</tr>
<tr>
<td>○ We disclose to clients/beneficiaries only</td>
</tr>
<tr>
<td>✓ We disclose to the public</td>
</tr>
</tbody>
</table>

The information disclosed to clients/beneficiaries is the same

| Yes |
| No |

Disclosure to public and URL

<table>
<thead>
<tr>
<th>Disclosure to public and URL</th>
</tr>
</thead>
<tbody>
<tr>
<td>✓ Broad approach to RI incorporation</td>
</tr>
<tr>
<td>✓ Detailed explanation of RI incorporation strategy used</td>
</tr>
</tbody>
</table>

Annually

### LEI 01 Mandatory Gateway PRI 1

#### LEI 01.1
Indicate (1) which ESG incorporation strategy and/or combination of strategies you apply to your actively managed listed equities and (2) the breakdown of your actively managed listed equities by strategy or combination of strategies (+/- 5%).

- **Screening alone (i.e. not combined with any other strategies)**
  
  - Percentage of active listed equity to which the strategy is applied: **89%**

- **Thematic alone (i.e. not combined with any other strategies)**

- **Integration alone (i.e. not combined with any other strategies)**

- **Screening and integration strategies**
  
  - Percentage of active listed equity to which the strategy is applied: **9%**

- **Thematic and integration strategies**

- **Screening and thematic strategies**

- **All three strategies combined**
  
  - Percentage of active listed equity to which the strategy is applied: **2%**

- **We do not apply incorporation strategies**

#### LEI 01.3
If assets are managed using a combination of ESG incorporation strategies, briefly describe how these combinations are used. [Optional]

### LEI 02 Voluntary Additional Assessed PRI 1

#### LEI 02.1
Indicate what ESG information you use in your ESG incorporation strategies and who provides this information.

- **Raw ESG company data**
  
  - ESG research provider
  - Sell-side
  - In-house – specialised ESG analyst or team
  - In-house – analyst or portfolio manager

- **Company-related analysis or ratings**
  
  - ESG research provider
  - Sell-side
  - In-house – specialised ESG analyst or team
  - In-house – analyst or portfolio manager

- **Sector-related analysis or ratings**
  
  - ESG research provider
  - Sell-side
  - In-house – specialised ESG analyst or team
  - In-house – analyst or portfolio manager

- **Country-related analysis or ratings**
  
  - ESG research provider
  - Sell-side
  - In-house – specialised ESG analyst or team
  - In-house – analyst or portfolio manager

- **Screened stock list**
  
  - ESG research provider
  - Sell-side
  - In-house – specialised ESG analyst or team
  - In-house – analyst or portfolio manager

- **ESG issue-specific analysis or ratings**
  
  - ESG research provider
  - Sell-side
  - In-house – specialised ESG analyst or team
  - In-house – analyst or portfolio manager

- **Other, specify**

#### LEI 02.2
Indicate if you incentivise brokers to provide ESG research.

- **Yes**

#### LEI 02.3
Describe how you incentivise brokers.

The quality of brokers' ESG research is assessed and is then used in the broker review that is used to decide the broker’s remuneration.

- **No**

### LEI 03 Voluntary Additional Assessed PRI 1

#### LEI 03.1
Indicate if your organisation has a process through which information derived from ESG engagement and/or (proxy) voting activities is made available for use in investment decision-making.

- **Engagement**
  
  - We have a systematic process to ensure the information is made available
  - We occasionally make this information available
  - We do not make this information available

- **(Proxy) voting**
  
  - We have a systematic process to ensure the information is made available
  - We occasionally make this information available
  - We do not make this information available

#### LEI 03.2
Additional information. [Optional]

Available on www.amundi.com
## LE 04.01 Mandatory

**Description**

Amundi applies a targeted exclusion policy based on texts with a universal scope such as the United Nations’ Global Compact, on human rights and environmental conventions and on the International Labour Organization.

- Amundi therefore excludes from all its active management*, companies that do not comply with its ESG policy, with international conventions, or with national law and regulations:
  - anti-personnel mines;
  - cluster munitions;
  - chemical weapons;
  - biological weapons;
  - depleted uranium weapons;
  - those issuers have a G rating on Amundi’s rating scale.

Amundi has also decided to exclude or underweight in its portfolios certain issuers whose activities have very strong negative externalities exposing them to increasing societal and regulatory pressures. At the end of 2018, this evolution affects two sectors:

- Coal: exclusion of companies that derive over 25% of their revenue from coal extraction that produce more than 100M tons of coal each year.
- Tobacco: companies that generate more than 10% of their revenue in the tobacco sector cannot have an ESG rating higher than C (suppliers, manufacturers and retailers).

### Negative/exclusionary screening

- Product
- Activity
- Sector
- Country/geographic region
- Environmental and social practices and performance
- Corporate governance

### Positive/best-in-class screening

- Product
- Activity
- Sector
- Country/geographic region
- Environmental and social practices and performance
- Corporate governance

### Description

**Amundi’s Engagement report:**

http://about.amundi.com/ezjscore/call/ezjscamundibuzz::sfForwardFront::paramsList=service=ProxyGedApi&routeId=_dl_M2ExN2Y0NzQyNTBjZWMwODdkYzMzYTlmYTMzZWMyZTg

**Amundi’s Proxy voting policy:**

http://about.amundi.com/ezjscore/call/ezjscamundibuzz::sfForwardFront::paramsList=service=ProxyGedApi&routeId=_dl_M2U5MjVhMmE1OTRkYWViNTE2YThiYTI4OGNlY2U0Zjc

### LE 04.01 Mandatory

**Description**

Amundi’s rating system combines three criteria: the industry sector, the company’s score, and the overall ESG rating.

- **Industry sector:** companies are assigned to one of the ten key sectors. This classification is based on the Global Industry Classification Standard (GICS) of S&P Dow Jones Indices.
- **Company score:** the assessment of companies’ ESG performance is based on a scoring system ranging from 1 to 100.
- **Overall ESG rating:** the final rating goes from A (highest score) to G (lowest score).

In order to rate more than 5,500 issuers, Amundi initially refers to the analysis of ESG rating partner agencies, and other entities specialising in given themes. They are then further enriched by internal analysis.

Our ESG analysis is highly pragmatic: rather than assessing business sectors, it analyses how, within a given sector, companies manage ESG risks and opportunities. Only the best companies are selected: this is best-in-class analysis.

- **UN Global Compact Principles**
- **The UN Guiding Principles on Business and Human Rights**
- **International Labour Organization Conventions**
- **UN Convention Against Corruption**
- **OECD Guidelines for Multinational Enterprises**
- **ILC’s Core Labour Standards; Rights of Indigenous Peoples (ILO, World Council, OAS); Biological Diversity (UN); Maritime Labour Convention, ILO;**

## LE 04.02 Mandatory

**Description**

- Companies that violate these conventions repeatedly, without implementing suitable corrective measures.
- Countries that systematically and selfishly violate human rights and make themselves guilty of the worst crimes: war crimes and crimes against humanity.

Our investment strategies are based on several principles: promoting respect for international conventions on human rights, the International Labor Organization (ILO) and the environment, as well as advocating a model for responsible and sustainable social development.

The first application of these principles consists in excluding from our investment strategies companies and countries with unacceptable behaviours:

- Companies that violate these conventions repeatedly, without implementing suitable corrective measures.
- Countries that systematically and selfishly violate human rights and make themselves guilty of the worst crimes: war crimes and crimes against humanity.

### LE 05.01 Mandatory

**Description**

- Companies that violate these conventions repeatedly, without implementing suitable corrective measures.
- Countries that systematically and selfishly violate human rights and make themselves guilty of the worst crimes: war crimes and crimes against humanity.

The final rating goes from A (highest score) to G (lowest score).

- **UN Global Compact Principles**
- **The UN Guiding Principles on Business and Human Rights**
- **International Labour Organization Conventions**
- **UN Convention Against Corruption**
- **OECD Guidelines for Multinational Enterprises**
- **ILC’s Core Labour Standards; Rights of Indigenous Peoples (ILO, World Council, OAS); Biological Diversity (UN); Maritime Labour Convention, ILO;**

## LE 05.01 Mandatory

**Description**

The final rating goes from A (highest score) to G (lowest score).

- **UN Global Compact Principles**
- **The UN Guiding Principles on Business and Human Rights**
- **International Labour Organization Conventions**
- **UN Convention Against Corruption**
- **OECD Guidelines for Multinational Enterprises**
- **ILC’s Core Labour Standards; Rights of Indigenous Peoples (ILO, World Council, OAS); Biological Diversity (UN); Maritime Labour Convention, ILO;**

## LE 05.02 Mandatory

**Description**

- Companies that violate these conventions repeatedly, without implementing suitable corrective measures.
- Countries that systematically and selfishly violate human rights and make themselves guilty of the worst crimes: war crimes and crimes against humanity.

Our investment strategies are based on several principles: promoting respect for international conventions on human rights, the International Labor Organization (ILO) and the environment, as well as advocating a model for responsible and sustainable social development.

The first application of these principles consists in excluding from our investment strategies companies and countries with unacceptable behaviours:

- Companies that violate these conventions repeatedly, without implementing suitable corrective measures.
- Countries that systematically and selfishly violate human rights and make themselves guilty of the worst crimes: war crimes and crimes against humanity.

The final rating goes from A (highest score) to G (lowest score).

- **UN Global Compact Principles**
- **The UN Guiding Principles on Business and Human Rights**
- **International Labour Organization Conventions**
- **UN Convention Against Corruption**
- **OECD Guidelines for Multinational Enterprises**
- **ILC’s Core Labour Standards; Rights of Indigenous Peoples (ILO, World Council, OAS); Biological Diversity (UN); Maritime Labour Convention, ILO;**

## LE 05.03 Mandatory

**Description**

The final rating goes from A (highest score) to G (lowest score).

- **UN Global Compact Principles**
- **The UN Guiding Principles on Business and Human Rights**
- **International Labour Organization Conventions**
- **UN Convention Against Corruption**
- **OECD Guidelines for Multinational Enterprises**
- **ILC’s Core Labour Standards; Rights of Indigenous Peoples (ILO, World Council, OAS); Biological Diversity (UN); Maritime Labour Convention, ILO;**
LEI 05.3 Indicate how frequently third party ESG ratings are updated for screening purposes.

- Quarterly or more frequently
- Bi-annually
- Annually
- Less frequently than annually

LEI 05.4 Indicate how frequently you review internal research that builds your ESG screens.

- Quarterly or more frequently
- Bi-annually
- Annually
- Less frequently than annually

LEI 06 Indicate which processes your organisation uses to ensure fund criteria are not breached.

- Systematic checks are performed to ensure that stocks meet the funds' screening criteria.
- Automated IT systems prevent investment managers from investing in excluded stocks or those that do not meet positive screening criteria.
- Audits of fund holdings are undertaken regularly by internal audit function.
- Periodic auditing/checking of the organisational RI funds by external party.
- Other, specify
- None of the above

LEI 06.2 If breaches of fund screening criteria are identified - describe the process followed to correct those breaches.

In a breach occurs the Risk Manager notifies the fund manager by e-mail, stating the type of violation. In its answer, the fund manager must state the corrective action and the time necessary for this to be implemented. The Risk Manager accepts or refuses this answer and, if necessary, launches an escalation procedure, involving the Head of the portfolio manager’s team, and the Chief Risk Officer and Chief Investment Officer if need be.

LEI 07 Indicate the type of sustainability thematic funds or mandates your organisation manages.

- Environmentally themed funds
- Socially themed funds
- Combination of themes

LEI 07.1 Describe your organisation's processes relating to sustainability themed funds. [Optional]

Climate
Our climate open-ended funds and bespoke solutions have three objectives:
- Manage climate-related risks
- Finance the energy transition
- Measure impact outcome

Our innovative solutions include:
- Specific low carbon and decarbonisation strategies with the capacity to measure the carbon footprint of portfolios for both equity and fixed income investments.
- Specific equity strategies aiming to finance the energy transition for real economy environmental benefits.
- Specific impact strategy enabling investors to measure their positive impacts on the environment, thereby answering growing regulatory requirements imposed on institutional investors.

Social
Our impact investing funds systematically aims to:
- Support companies over the long term by offering investment methods tailored to their own needs in terms of growth (capital or debt). Our objective is to build a long and lasting partnership.
- Diversify our selection of social businesses, not only through our five themes and throughout the national territory, but also based on their size, length of existence and legal status.
- Publish transparent, concrete information, notably through a social impact report.

Multi-dimensional ESG Integration
With the aim of meeting investors' multiple needs regarding Responsible Investing, Amundi has developed a wide range of open-ended funds and bespoke ESG solutions. These solutions:
- Take into account E, S and G criteria simultaneously.
- Apply a best-in-class rating process.
- Cover traditional and non-traditional asset classes through different ESG portfolio construction processes.

LEI 08 Indicate the ESG factors you systematically research as part of your investment analysis and the proportion of actively managed listed equity portfolios that is impacted by this analysis.

<table>
<thead>
<tr>
<th>ESG factor</th>
<th>Proportion impacted by analysis</th>
</tr>
</thead>
<tbody>
<tr>
<td>Environmental</td>
<td>10-50%</td>
</tr>
<tr>
<td>Social</td>
<td>10-50%</td>
</tr>
<tr>
<td>Corporate Governance</td>
<td>10-50%</td>
</tr>
</tbody>
</table>

LEI 08.2 Additional information [Optional]

Our exclusion policy (i.e., “G” ratings motivated by environmental, social, and/or governance issues) apply to all our active investments, which represent more than 90% of our total AuM.

Moreover, the ESG ratings of more than 5,500 issuers are circulated in real-time to all our management teams. At any given time, fund managers have access to the financial and extra-financial ratings of the stocks in their portfolios and benchmark indices.
**LEI 09**

**Mandatory Core Assessed PRI 1**

**LEI 09.1** Indicate which processes your organisation uses to ensure ESG integration is based on a robust analysis.

- Comprehensive ESG research is undertaken or sourced to determine companies’ activities and products
- Companies are given the opportunity by you or your research provider to review ESG research on them and correct inaccuracies
- Third-party ESG ratings are updated regularly
- A periodic review of the internal research is carried out
- Structured, regular ESG specific meetings between responsible investment staff and the fund manager or within the investments team
- ESG risk profile of a portfolio against benchmark
- Analysis of the impact of ESG factors on investment risk and return performance
- Other, specify
- None of the above

**LEI 09.2** Indicate the proportion of your actively managed listed equity portfolio that is subject to comprehensive ESG research as part your integration strategy.

- <10%
- 10-50%
- 51-92%
- >90%

**LEI 09.3** Indicate how frequently third party ESG ratings that inform your ESG integration strategy are updated.

- Quarterly or more frequently
- Bi-Annually
- Annually
- Less frequently than annually

**LEI 09.4** Indicate how frequently you review internal research that builds your ESG integration strategy.

- Quarterly or more frequently
- Bi-Annually
- Annually
- Less frequently than annually

**LEI 09.5** Describe how ESG information is held and used by your portfolio managers.

- ESG information is held within centralised databases or tools and it is accessible by all relevant staff
- ESG information or analysis is a standard section or aspect of all company research notes or industry/sector analysis generated by investment staff
- Systematic records are kept that capture how ESG information and research was incorporated into investment decisions
- Other, specify
- None of the above

**LEI 10**

**Mandatory to Report, Voluntary to Disclose Core Assessed PRI 1**

**LEI 10.1** Indicate which aspects of investment analysis you integrate material ESG information into.

- Economic analysis
  - Proportion of actively managed listed equity exposed to investment analysis
    - <10%
    - 10-50%
    - 51-90%
    - >90%
  - Industry analysis
    - Proportion of actively managed listed equity exposed to investment analysis
    - <10%
    - 10-50%
    - 51-90%
    - >90%
  - Quality of management
    - Proportion of actively managed listed equity exposed to investment analysis
    - <10%
    - 10-50%
    - 51-90%
    - >90%
  - Analysis of company strategy
    - Proportion of actively managed listed equity exposed to investment analysis
    - <10%
    - 10-50%
    - 51-90%
    - >90%
  - Portfolio weighting
    - Proportion of actively managed listed equity exposed to investment analysis
    - <10%
    - 10-50%
    - 51-90%
    - >90%
  - Sensitivity and/or scenario analysis
  - Fair value/fundamental analysis
  - Proportion of actively managed listed equity exposed to investment analysis
    - <10%
**LD 10.2**

Indicate which methods are part of your process to integrate ESG information into fair value/fundamental analysis and/or portfolio construction.

- Adjustments to forecasted company financials (sales, operating costs, earnings, cash flows)
- Adjustments to valuation model variables (discount rates, terminal value, perpetuity growth rate)
- Valuation multiples
- Other adjustments; specify

**LD 10.3**

Describe how you integrate ESG information into portfolio weighting.

**For SRI Equity funds**

1° **Analyses**

**ESG analysis**

- Best-in-class approach based on 3 themes: Environment, Social, and Governance. ESG ratings are established on a 7-level scale from A to G, and reflect
  - a sector analysis to identify the specific issues/risks of each sector and to determine a weighting of the ESG criteria,
  - a company analysis according to the sector analysis grid.

**Financial analysis**

- Based on a model producing a rating built upon financial ratios taking into account sector specific.
- S0 financial criteria broken down into 6 styles: Value/Growth/Momentum/Profitability/Revisions/Debt.
- The output is a financial rating determined according to a 5-level scale from -2 to +2.

2° **Combined rating**

- The extra-financial and financial ratings are entered into a decision matrix which determines a combined rating, inducing the active weight of a stock in the portfolio according to these rules:
  - +2: systematic overweight
  - -2: used for risk control purposes
  - +1: systematic underweight
  - -1: exclusion

3° **Portfolio optimisation and construction**

- The optimisation aims to maximise the risk/return. Principles:
  - Neutrality against benchmark,
  - Implementation of ESG rating combined with financial rating to under/overweight the stocks
  - An ex-ante active risk level which complies with the management objective,
  - Control of the portfolio turnover.

**LD 11**

**Mandatory to Report, Voluntary to Disclose**

**LD 11.1**

Indicate if you manage passive listed equity funds that incorporate ESG issues in the index construction methodology.

- Yes
- No

**LD 11.2**

Indicate the percentage of your total passive listed equity funds for which ESG issues are incorporated in the index construction methodology.

- >90%
- 51-90%
- 10-50%
- <10%
- Other, specify

**LD 11.3**

Specify index/fund name, provide a brief description of ESG methodology and indicate which of the following ESG incorporation strategies you apply.

<table>
<thead>
<tr>
<th>Index/fund 1</th>
<th>ESG incorporation strategy</th>
</tr>
</thead>
<tbody>
<tr>
<td>AMUNDI INDEX EQUITY GLOBAL LOW CARBON</td>
<td>Screening</td>
</tr>
<tr>
<td>AMUNDI INDEX EQUITY EUROPE LOW CARBON</td>
<td>Thematic</td>
</tr>
<tr>
<td>AMUNDI INDEX EQUITY ASIA LOW CARBON</td>
<td>Integration of ESG issues</td>
</tr>
<tr>
<td>AMUNDI INDEX EQUITY MIDEAST LOW CARBON</td>
<td>Other</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Index/fund 2</th>
<th>ESG incorporation strategy</th>
</tr>
</thead>
<tbody>
<tr>
<td>AMUNDI INDEX EQUITY GLOBAL LOW CARBON</td>
<td>Screening</td>
</tr>
<tr>
<td>AMUNDI INDEX EQUITY EUROPE LOW CARBON</td>
<td>Thematic</td>
</tr>
<tr>
<td>AMUNDI INDEX EQUITY ASIA LOW CARBON</td>
<td>Integration of ESG issues</td>
</tr>
<tr>
<td>AMUNDI INDEX EQUITY MIDEAST LOW CARBON</td>
<td>Other</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Index/fund 3</th>
<th>ESG incorporation strategy</th>
</tr>
</thead>
<tbody>
<tr>
<td>AMUNDI INDEX EQUITY GLOBAL LOW CARBON</td>
<td>Screening</td>
</tr>
<tr>
<td>AMUNDI INDEX EQUITY EUROPE LOW CARBON</td>
<td>Thematic</td>
</tr>
<tr>
<td>AMUNDI INDEX EQUITY ASIA LOW CARBON</td>
<td>Integration of ESG issues</td>
</tr>
<tr>
<td>AMUNDI INDEX EQUITY MIDEAST LOW CARBON</td>
<td>Other</td>
</tr>
</tbody>
</table>
### ESG Incorporation Strategy

#### Index/Fund Name and Brief Description of ESG Methodology

<table>
<thead>
<tr>
<th>ESG Incorporation Strategy</th>
</tr>
</thead>
<tbody>
<tr>
<td>Smart Beta mandate for a Dutch pension fund (including ESG C, F and G rated stocks are excluded) and ethical exclusion such as Tobacco</td>
</tr>
</tbody>
</table>

#### Index/Fund

<table>
<thead>
<tr>
<th>Index/Fund 4</th>
<th>Index/Fund 5</th>
</tr>
</thead>
</table>

#### LEI 12

<table>
<thead>
<tr>
<th>Voluntary</th>
<th>Descriptive</th>
<th>PB 1</th>
</tr>
</thead>
</table>

**Describe any reduction in your starting investment universe or other effects.**

- We exclude from our investment universe: Companies active in the field of controversial weapons, Companies violating one or several of the Global Compact Principles, Countries systematically violating one or several of the Global Compact Principles, Companies that generate more than 25% of their revenue in coal extraction.

**Specify the percentage reduction (+/- 5%).**

- 5%

**Specify any alteration in your investment universe or other effects.**

- Example: Green Impact Equity strategy

  *Our strategy has three distinguishing features:*
  - We do not invest in companies with fossil fuels or nuclear activities, thus avoiding green washing
  - We invest only in companies that have high ESG ratings, so not all companies involved in the "green business" have responsible practices
  - The portfolio construction is focused on diversification: thematic strategies tend to be more risky than broad-based equity strategies because the investment pool is smaller, so risk management is key for us.

  *The initial investment universe comprises around 140 stocks. Then we apply the SRI filter (exclusion of E, F, G rated companies) and a liquidity filter, thus excluding around 30 companies. We apply our SRI portfolio construction principles on the 100 remaining stocks, and obtain an investment portfolio composed of around 80 stocks.*

#### Index Incorporating ESG Issues (for passively managed funds)

<table>
<thead>
<tr>
<th>ESG Incorporation Strategy</th>
</tr>
</thead>
<tbody>
<tr>
<td>Integration of ESG factors</td>
</tr>
</tbody>
</table>

#### Integration of ESG Factors

- **Select which of these effects followed your ESG integration:**
  - Reduce or prioritise the investment universe
  - overweight/underweight at sector level
  - overweight/underweight at stock level
  - Engagement / Voting
  - Other, specify
  - None of the above

#### Index Incorporating ESG Issues (for passively managed funds)

**Describe any alteration in your investment universe or other effects.**

**Low Carbon Index Funds**

Amundi’s Low Carbon index methodology aims at reducing the carbon footprint, relative to the parent index, with a low tracking error and a sectorial and geographical similar composition. The funds replicate the MSCI Low Carbon Leaders indexes, which exclude 20% of stocks in the parent index universe based on the “carbon emission intensity” criteria, and also the largest owners of carbon reserves.

#### SRI ETF Range

Amundi’s SRI ETF range with the launch of 4 Equity ETFs replicating MSCI SRI indices: World, USA, Europe, and Emerging Markets.

#### LEI 13

<table>
<thead>
<tr>
<th>Voluntary</th>
<th>Descriptive</th>
<th>PB 1</th>
</tr>
</thead>
</table>

**Describe any alteration in your investment universe or other effects.**

**Low Carbon Index Funds**

Amundi’s Low Carbon index methodology aims at reducing the carbon footprint, relative to the parent index, with a low tracking error and a sectorial and geographical similar composition. The funds replicate the MSCI Low Carbon Leaders indexes, which exclude 20% of stocks in the parent index universe based on the “carbon emission intensity” criteria, and also the largest owners of carbon reserves.

**SRI ETF Range**

Amundi’s SRI ETF range includes the launch of 4 Equity ETFs replicating MSCI SRI indices: World, USA, Europe, and Emerging Markets.

#### ESG Factor 2

**ESG Factor and Explanation**

Amundi’s ESG Analysis has run a study on the issue of the living wage.

*The rationale behind this study was to analyse the possibility of setting up a living wage (meaning a remuneration to meet basic needs – housing, food, clothing, education….) all around the world and under which conditions. ESG Analysis thus decided to engage dealing with companies that could have an exposure to that issue:*

- Focus on emerging market even if the issue is also relevant in developed markets, because the context is too different in developed countries and in emerging countries,
- an extended universe not only garment related sectors (luxury, retail/sportswear) but also construction, tech, food sectors,
- call with 30 companies: 17 accepted to integrate the report but 4 anonymously, 3 disagreed to integrate the engagement report (but one of them agreed to continue to dialog with us),
- closely work with Japanese analyst for the 4 Japan-based companies.
Impact on investment decision or performance

The ESG Analysis model aimed at defining the exposure of each companies to that issue, based on different criteria (gap between living wage and minimum wage, freedom of association and bargaining power in countries, % of production or outsourced production in emerging countries of the companies….) in order to select the most exposed companies to living wage issue (either through their own workers or through their subcontractors). Conclusions have been released in the 2017 Engagement report, published in 2018, and engagement with companies on this issue will continue.
LEA 01 Mandato ry Core Assessed PRI 2

LEA 01.1 Indicate whether your organisation has an active ownership policy.

Yes

LEA 01.2 Attach or provide a URL to your active ownership policy.

Attachment provided:
- Amundi Engagement report 2017.pdf

URL provided:

LEA 01.3 Indicate what your active engagement policy covers:

General approach to active ownership
- Conflicts of interest
- Alignment with national stewardship code requirements
- Assets/funds covered by active ownership policy
- Objectives and objectives
- Engagement approach

Engagement
- ESG issues
- Prioritisation of engagement
- Method of engagement
- Transparency of engagement activities
- Due diligence and monitoring process
- Insider information
- Escalation strategies
- Service Provider specific criteria
- Other specify

(Proxy) voting approach
- ESG issues
- Prioritisation of voting activities
- Method of voting
- Transparency of voting activities
- Regional voting practice approaches
- Filing or co-filing resolutions
- Company dialogue pre/post-vote
- Decision-making processes
- Securities lending processes
- Other specify
- None of the above

LEA 01.4 Do you outsource any of your active ownership activities to service providers?

Yes

No

LEA 02 Mandatory Core Assessed PRI 1,2,3

LEA 02.1 Indicate the method of engagement, giving reasons for the interaction.

<table>
<thead>
<tr>
<th>Type of engagement</th>
<th>Reason for Interaction</th>
</tr>
</thead>
<tbody>
<tr>
<td>Individual / internal staff engagements</td>
<td>- To influence corporate practice (or identify the need to influence) on ESG issues</td>
</tr>
<tr>
<td></td>
<td>- To encourage improved/increased ESG disclosure</td>
</tr>
<tr>
<td></td>
<td>- To gain an understanding of ESG strategy and/or management</td>
</tr>
<tr>
<td></td>
<td>- We do not engage via internal staff</td>
</tr>
<tr>
<td>Collaborative engagements</td>
<td>- To influence corporate practice (or identify the need to influence) on ESG issues</td>
</tr>
<tr>
<td></td>
<td>- To encourage improved/increased ESG disclosure</td>
</tr>
<tr>
<td></td>
<td>- To gain an understanding of ESG strategy and/or management</td>
</tr>
<tr>
<td></td>
<td>- We do not engage via collaborative engagements</td>
</tr>
<tr>
<td>Service provider engagements</td>
<td>- To influence corporate practice (or identify the need to influence) on ESG issues</td>
</tr>
<tr>
<td></td>
<td>- To encourage improved/increased ESG disclosure</td>
</tr>
<tr>
<td></td>
<td>- To gain an understanding of ESG strategy and/or management</td>
</tr>
<tr>
<td></td>
<td>- We do not engage via service providers</td>
</tr>
</tbody>
</table>

LEA 03 Mandatory Core Assessed PRI 2

LEA 03.1 Indicate whether your organisation has a formal process for identifying and prioritising engagements.

Yes

LEA 03.2 Indicate the criteria used to identify and prioritise engagements for each type of engagement.

Type of engagement Criteria used to identify/prioritise engagements

LEA 04

LEA 05 Mandatory Core Assessed PRI 1,2,3

LEA 05.1 Indicate whether your organisation has a formal process for identifying and prioritising engagements.

Yes

LEA 05.2 Indicate the criteria used to identify and prioritise engagements for each type of engagement.

Type of engagement Criteria used to identify/prioritise engagements
### Internal / Individual engagements

- Geographic / market of the companies
- Materiality of the ESG factors
- Exposure (size of holdings)
- Responses to ESG impacts that have already occurred
- Responses to divestment pressure
- Consultation with clients/beneficiaries
- Consultation with other stakeholders (e.g. NGOs, trade unions, etc.)
- Follow-up from a voting decision
- Client request
- Breaches of international norms
- Other, specify

#### Collaborative engagements

- Potential to enhance knowledge of ESG issues from other investors
- Ability to have greater impact on ESG issues
- Ability to add value to the collaboration
- Geographic / market of the companies targeted by the collaboration
- Materiality of ESG factors addressed by the collaboration
- Exposure (size of holdings) to companies targeted by the collaboration
- Responses to ESG impacts addressed by the collaboration that have already occurred
- Responses to divestment pressure
- Follow-up from a voting decision
- Alleviate the resource burden of engagement
- Consultation with clients/beneficiaries
- Consultation with other stakeholders (e.g. NGOs, trade unions, etc.)
- Other, specify

---

#### Additional information. [Optional]

- Engagement is prioritised depending on:
  - Amundi’s holding of companies’ capital
  - Amundi’s opposition to companies’ policy
  - Sensitivity of identified controversies
  - Legislative changes
  - New asset classes related to ESG topics (green and social bonds issuers)

---

### LEA 04

#### Indicate whether you define specific objectives for your organisation’s engagement activities.

<table>
<thead>
<tr>
<th>Individual / Internal engagements</th>
<th>Collaborative engagements</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes, in all cases</td>
<td>Yes, in all cases</td>
</tr>
<tr>
<td>Yes, in majority of cases</td>
<td>Yes, in majority of cases</td>
</tr>
<tr>
<td>Yes, in a minority of cases</td>
<td>Yes, in a minority of cases</td>
</tr>
<tr>
<td>We do not monitor, or review engagement outcomes carried out by internal staff.</td>
<td>We do not define specific objectives for engagement activities carried out through collaboration.</td>
</tr>
</tbody>
</table>

---

### LEA 05

#### Indicate if you monitor and/or review engagement outcomes.

<table>
<thead>
<tr>
<th>Individual / Internal engagements</th>
<th>Collaborative engagements</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes, in all cases</td>
<td>Yes, in all cases</td>
</tr>
<tr>
<td>Yes, in majority of cases</td>
<td>Yes, in majority of cases</td>
</tr>
<tr>
<td>Yes, in a minority of cases</td>
<td>Yes, in a minority of cases</td>
</tr>
<tr>
<td>We do not monitor, or review engagement outcomes carried out by our internal staff.</td>
<td>We do not monitor, or review engagement outcomes via collaborative engagement activities.</td>
</tr>
</tbody>
</table>

---

### LEA 05.2

**Indicate if you do any of the following to monitor and review the progress of engagement activities.**
### Individual / Internal staff engagements

- Define timelines/milestones for your objectives
- Track and/or monitor progress against defined objectives and/or KPIs
- Track and/or monitor the progress of action taken when original objectives are not met
- Deviate and, if necessary, revise objectives on continuous basis
- Other, specify

### Collaborative engagements

- Define timelines/milestones for your objectives
- Track and/or monitor progress against defined objectives and/or KPIs
- Track and/or monitor the progress of action taken when original objectives are not met
- Deviate and, if necessary, revise objectives on continuous basis
- Other, specify

---

#### LEA 06

<table>
<thead>
<tr>
<th>LEA 06.1</th>
<th>Indicate whether your organisation has an escalation strategy when engagements are unsuccessful.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td></td>
</tr>
<tr>
<td>No</td>
<td></td>
</tr>
</tbody>
</table>

#### LEA 06.2

- Collaborating with other investors
- Issuing a public statement
- Filing/submitting a shareholder resolution
- Voting against the re-election of the relevant directors
- Voting against the board of directors or the annual financial report
- Submitting nominations for election to the board
- Seeking legal remedy / litigation
- Reducing exposure (size of holdings)
- Divestment
- Other, specify

#### LEA 07

<table>
<thead>
<tr>
<th>LEA 07.1</th>
<th>Indicate whether insights gained from your organisation’s engagements are shared with investment decision-makers.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes, systematically</td>
<td></td>
</tr>
<tr>
<td>Yes, occasionally</td>
<td></td>
</tr>
<tr>
<td>No</td>
<td></td>
</tr>
</tbody>
</table>

#### LEA 07.2

- Involving investment decision makers when developing engagement programme
- Holding investment team meetings and/or presentations
- Using IT platforms/systems that enable data sharing
- Internal process that requires portfolio managers to re-balance holdings based on interaction and outcome levels
- Other, specify
- None

#### LEA 07.3

- Indicate whether insights gained from your organisation’s engagements are shared with your clients/beneficiaries.
- Yes, systematically
- Yes, occasionally
- No
- Other, specify
### LEA 08
**Mandatory**
**Gateway**
**PRI 2**

<table>
<thead>
<tr>
<th>Type of engagement</th>
<th>Insights shared</th>
</tr>
</thead>
<tbody>
<tr>
<td>Individual/Internal staff engagements</td>
<td>Yes, systematically</td>
</tr>
<tr>
<td>Collaborative engagements</td>
<td>Yes, systematically</td>
</tr>
</tbody>
</table>

### LEA 09
**Mandatory to Report, Voluntary to Disclose**
**Core Assessed**
**PRI 2**

#### LEA 09.1
Indicate if you track the number of your engagement activities.

<table>
<thead>
<tr>
<th>Type of engagement</th>
<th>Tracking engagements</th>
</tr>
</thead>
<tbody>
<tr>
<td>Individual / Internal staff engagements</td>
<td>Yes, we track the number of our engagements in full</td>
</tr>
<tr>
<td>Collaborative engagements</td>
<td>Yes, we track the number of our engagements in full</td>
</tr>
</tbody>
</table>

#### LEA 09.2
Indicate the proportion breakdown of engagements conducted within the reporting year by the number of interactions (including interactions made on your behalf).

<table>
<thead>
<tr>
<th>No. of interactions with a company</th>
<th>% of engagements</th>
</tr>
</thead>
<tbody>
<tr>
<td>One interaction</td>
<td>&gt;76%</td>
</tr>
<tr>
<td>2 to 3 interactions</td>
<td>&gt;76%</td>
</tr>
<tr>
<td>More than 3 interactions</td>
<td>&gt;76%</td>
</tr>
</tbody>
</table>

#### LEA 09.3
Indicate the percentage of your collaborative engagements for which you were a leading organisation during the reporting year.

<table>
<thead>
<tr>
<th>Type of engagement</th>
<th>% Leading role</th>
</tr>
</thead>
<tbody>
<tr>
<td>Collaborative engagements</td>
<td>&gt;50%</td>
</tr>
</tbody>
</table>

### LEA 10
**Voluntary**
**Additional Assessed**
**PRI 2**

#### LEA 10.1
Indicate which of the following your engagement involved.

- Letters and emails to companies
  - In a minority of cases
  - In a majority of cases
  - In all cases
- Meetings and/or calls with board/senior management
  - In a minority of cases
  - In a majority of cases
  - In all cases
- Meetings and/or calls with the CSR, IR or other management
  - In a minority of cases
  - In a majority of cases
  - In all cases
- Visits to operations
  - In a minority of cases
In a majority of cases, visits to the supplier(s) from the company’s supply chain are carried out. In a minority of cases, participation in roadshows may occur. Provide examples of the engagements that your organization or your service provider carried out during the reporting year.

<table>
<thead>
<tr>
<th>ESG Topic</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Climate Change</td>
<td>We analyzed 10 companies from the tobacco andacco sectors. We evaluated companies across four areas and then issued recommendations to help them improve their performance on this theme.</td>
</tr>
</tbody>
</table>

**Scope and Process**

- We analyzed 10 companies from the tobacco andacco sectors.
- We evaluated companies across four areas and then issued recommendations to help them improve their performance on this theme.

**Strategy and Policy**

- We analyzed whether their strategy conformed to SDG convergence (102 and 138), whether policy outlined qualitative and quantitative objectives, if its scope was defined and if the company had a specific policy on child trafficking.

**Implementation**

- Analysis of implementation considers: collaboration with local entities to improve the efficiency and coverage of the policy; supply chain including risk evaluation, agricultural training to increase returns, raising awareness of the issue of child labour amongst farmers and members of the communities concerned.

**Evaluation**

- Companies should ensure frequent and in-depth internal and external evaluation to ensure the implementation of controls and indicators to measure performance on child labour, the results of farmer training and awareness programmes, as well as a higher level of transparency on aspects that require improvement.

**Non-Compliance**

- In the event of non-compliance, we analyze if the company has put in place a signaling system and corrective measures and if they demonstrated transparency concerning the results and the scope of their policy.

<table>
<thead>
<tr>
<th>ESG Topic</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Company leadership issues</td>
<td>According to the latest statistics from the ILO (2013), almost 169 million children are affected worldwide, 10% of which are in the Asia-Pacific region and 22% of which are in Sub-Saharan Africa (equivalent to about 1 in 4 children).</td>
</tr>
</tbody>
</table>

**Scope and Process**

- We analyzed 10 companies from the sectors most exposed to this issue given the very low levels of workers’ wages which are sectors from textile, retail, semiconductors, telecom equipment, construction and food products.

**Strategy and Policy**

- The idea is to assess the level of maturity of companies’ living wage strategy.

**Implementation**

- In order to analyze the deployment of the strategy, several criteria are analyzed.

**Evaluation**

- In addition, we take into account controversies related to the living wage and the mechanisms put in place to address these controversies.

**Non-Compliance**

- In January 2019, Amundi joined the Platform Living Wage Financials (PLWF), the investor coalition aiming to address living wages in the global supply chain. Going forward, Amundi hopes to increase its impact by leveraging resources with the PLWF to exert a stronger influence on companies whose operations affect living wages globally, and encourage ILO standards on decent wage to spread.

<table>
<thead>
<tr>
<th>ESG Topic</th>
<th>Description</th>
</tr>
</thead>
</table>
| Labour practices and supply chain management | Amundi carried out a campaign for influence over the past 2 years focusing on living wage. Social issues are among the most important global challenges we have to address. The right for all to have access to decent work and a decent wage is outlined by the ILO and SDG8, pertaining to Decent Work and Economic Growth. In many sectors, particularly in emerging countries, the wage level of less skilled jobs is kept extremely low. One of the reasons for this is that companies seek to achieve the lowest possible production costs and governments want local labour to remain attractive. However, the increase in wages is still one of the main social demands of workers and access to a decent wage is a major issue for many workers. In light of the absence of legal framework, notwithstanding the need for a decent remuneration for work, we decided to initiate a dialogue of engagement with some of the companies most concerned in order to raise awareness of this issue, encourage them to establish a living wage policy and to go beyond the simple regulatory implementation of the minimum wage for both their employees and their subcontractors.

**Scope and Process**

- In all cases, other engagements considered include voluntary, descriptive, and individual visits to the supplier(s) from the company’s supply chain.

**Strategy and Policy**

- To avoid the emergence of forced labour, it is important to target companies that may be at risk of this practice. Involving local entities and training the workforce in the protected areas helps raise awareness of the issue of child labour amongst farmers and members of the communities concerned.

**Implementation**

- Analysis of implementation considers: collaboration with local entities to improve the efficiency and coverage of the policy; supply chain including risk evaluation, agricultural training to increase returns, raising awareness of the issue of child labour amongst farmers and members of the communities concerned.

**Evaluation**

- Companies should ensure frequent and in-depth internal and external evaluation to ensure the implementation of controls and indicators to measure performance on child labour, the results of farmer training and awareness programmes, as well as a higher level of transparency on aspects that require improvement.

**Non-Compliance**

- In the event of non-compliance, we analyze if the company has put in place signaling system and corrective measures and if they demonstrated transparency concerning the results and the scope of their policy.
<table>
<thead>
<tr>
<th>LEA 12</th>
<th>Mandatory</th>
<th>Description</th>
<th>PR 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>LEA 12.1</td>
<td>Validate how you typically make your (proxy) voting decisions.</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Approach</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- We use our own research or voting team and make voting decisions without the use of service providers.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- We hire service provider(s) that make voting decisions on our behalf.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Based on</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- the service provider voting policy we sign on to.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- our own voting policy.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- our clients' requests or policies.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- other, explain.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- We hire service provider(s) that make voting decisions on our behalf, for some pre-defined scenarios where we review and make voting decisions.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- We hire service provider(s) that make voting decisions on our behalf.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>LEA 12.2</td>
<td>Provide an overview of how you ensure your voting policy is adhered to, giving details of your approach when exceptions to the policy are made.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>The voting Policy &amp; Engagement team analyses the agenda of the AGM so as to determine the best voting intentions for every resolution:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- If the Voting Policy &amp; Engagement team is able to determine the voting intentions based on the voting policy, then the vote is instructed.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- If the issue is not covered by the voting policy and is not a routine financial operation, or if the initial voting intention based on policy does not seem to be in the client's interest, then the Voting Policy &amp; Engagement team asks the fund managers for their opinion.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- If fund managers disagree or if they agree on a voting intention in breach of the voting policy, a Voting Committee, led by the Chief Responsible Investment Officer (CRIO) with fund managers and financial/ESG/CGA analysts, takes the decision then the vote is instructed.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- If the final voting decision is in breach of the voting policy, it is reported in our annual proxy-voting report, as required by our regulator (Autorité des Marchés Financiers).</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Our votes are audited through our AFNOR SRI certification, SRI labels, our internal audit, external auditors for the part published in our annual report. The regulator can also request disclosure of all our votes.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>LEA 14</td>
<td>Voluntary</td>
<td>Additional Assessed</td>
<td>PR 2</td>
</tr>
<tr>
<td>LEA 14.1</td>
<td>Indicate if your organisation has a securities lending programme.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Yes</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>LEA 14.3</td>
<td>Indicate how voting is addressed in your securities lending programme.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- We recall all securities for voting on all ballot items.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- We maintain some holdings, so we can vote at any time.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- We systematically recall some securities so that we can vote on their ballot items (e.g., in line with specific criteria).</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- We recall some securities so that we can vote on their ballot items on an ad hoc basis.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- We empower our securities lending agent to decide when to recall securities for voting purposes.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- We do not recall our shares for voting purposes.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Other, specify.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>No</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>LEA 15</td>
<td>Mandatory</td>
<td>Description</td>
<td>PR 2</td>
</tr>
<tr>
<td>LEA 15.1</td>
<td>Indicate the proportion of votes where you or the service provider(s) voting on your behalf have raised concerns with companies ahead of voting.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 100%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 95-75%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 74-50%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 49-25%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 24-1%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Neither we nor our service provider(s) raise concerns with companies ahead of voting.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>LEA 15.2</td>
<td>Indicate the reasons for raising your concerns with these companies ahead of voting.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- vote(s) for selected markets.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- vote(s) for selected sectors.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- vote(s) relating to certain ESG issues.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- vote(s) on companies exposed to controversy on specific ESG issues.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- vote(s) for significant shareholdings.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- On request by clients.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Other.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Explain</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>For every company asking ahead of the AGM.</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
LEA 16
Indicate the proportion of votes participated in within the reporting year in which you and/or the service provider(s) acting on your behalf, have communicated to companies the rationale for abstaining or voting against management recommendations.

- 100%
- 99-75%
- 74-50%
- 49-25%
- 24-1%
- We do not communicate the rationale to companies
- Not applicable because we and/or our service provider(s) do not abstain or vote against management recommendations

LEA 16.2
Indicate the reasons your organisation would communicate to companies, the rationale for abstaining or voting against management recommendations.

- Votes for selected markets
- Votes for selected sectors
- Votes relating to certain ESG issues
- Votes on companies exposed to controversy on specific ESG issues
- Votes for significant shareholdings
- On request by clients
- Other

LEA 16.3
In cases where your organisation does communicate the rationale for the abstention or the vote against management recommendations, indicate whether this rationale is made public.

- Yes
- No

LEA 17
For listed equities where you and/or your service provider have the mandate to issue (proxy) voting instructions, indicate the percentage of votes cast during the reporting year.

- We do track or collect this information

Votes cast (to the nearest 1%)

Specify the basis on which this percentage is calculated

- of the total number of ballot items on which you could have issued instructions
- of the total number of company meetings at which you could have voted
- of the total value of your listed equity holdings on which you could have voted
- We do not track or collect this information

LEA 17.2
Explain your reason(s) for not voting on certain holdings.

- Shares were blocked
- Notices, ballot or materials not received in time
- Missed deadline
- Geographical restrictions (non-home market)
- Cost
- Conflicts of interest
- Holdings deemed too small
- Administrative impediments (e.g., power of attorney requirements, ineligibility due to participation in share placement)
- Client request
- Other

LEA 18
Indicate if you track the voting instructions that you and/or your service provider on your behalf have issued.

- Yes, we track this information

LEA 18.2
Of the voting instructions that you and/or third parties on your behalf issued, indicate the proportion of ballot items that were:

- Voting instructions breakdown as percentage of votes cast for (supporting) management recommendations
  - 84%
- Against (opposing) management recommendations
  - 15%
- Abstentions
  - 1%
- No, we do not track this information

LEA 19
Indicate whether your organisation has a formal escalation strategy following unsuccessful voting.

- Yes
- No

LEA 19.2
Indicate the escalation strategies used at your organisation following abstentions and/or votes against management.

- Contacting the company’s board
- Contacting the company’s senior management
- Issuing a public statement explaining the rationale
- Initiating individual/collaborative engagement
- Directing service providers to engage
- Reducing exposure (holdings) / divestment
**LEA 20.1** Indicate if your organisation directly or through a service provider filed or co-filed any ESG shareholder resolutions during the reporting year.

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
</table>

**LEA 20.6** Describe whether your organisation reviews ESG shareholder resolutions filed by other investors.

Yes, we systematically vote the shareholder's proposals in the frame of our AGM’s voting perimeter.

**LEA 21.1** Provide examples of the (proxy) voting activities that your organisation and/or service provider carried out during the reporting year.

<table>
<thead>
<tr>
<th>ESG Topic</th>
<th>Conducted by</th>
<th>Objectives</th>
<th>Scope and Process</th>
<th>Outcomes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Political spending / lobbying</td>
<td>Individual/Internal</td>
<td>We supported a shareholder proposal opposed by management requesting a review describing all payments by the company to Relevant Industry Associations engaged in direct or indirect public policy advocacy relating to climate and energy policy, in each case including the amount of the payment, the date of the payment and the recipient and the evaluation if positions taken were consistent with the company’s pledge of support for the Paris Agreement as a global framework for reducing emissions.</td>
<td>The proposal was supported by 18%.</td>
<td>Failed/no outcome</td>
</tr>
<tr>
<td>Pollution</td>
<td>Individual/Internal</td>
<td>We engaged with the company following the filing of a shareholder proposal which was a Countermotion to Item 2 and proposed Not to discharge the Board of Management. The company produces pesticides which purportedly are being associated with a decline in pollinating insects and harbor substantial risks to shareholders. While initially we intended to vote against the Ratification of the actions of the Board of Management, a constructive dialogue and the explanations given by the company led us to abstain on this proposal.</td>
<td>Ratification of the actions of the Board of Management passed with 97.2% approval.</td>
<td>Increased understanding / information</td>
</tr>
<tr>
<td>Executive Remuneration</td>
<td>Individual/Internal</td>
<td>We conducted dialogue with the company about their remuneration policy and the improvements made enabled us to vote in favour.</td>
<td>Proposal ratified</td>
<td>Company changed practice</td>
</tr>
<tr>
<td>Executive Remuneration</td>
<td>Individual/Internal</td>
<td>Vote on remuneration report, 1st vote intention Against due to increase of CFO compensation. Explanations given were satisfactory (internal hire, coherence with other top managers). Vote changed to 'FOR'.</td>
<td>Proposal ratified</td>
<td>Increased understanding / information</td>
</tr>
<tr>
<td>Executive Remuneration</td>
<td>Individual/Internal</td>
<td>Following opposition from proxy advisors re hiring salary of new CFO, the company sent explanations. We think that these explanations are satisfactory and informed the issuer that we will vote in favour of the remuneration report.</td>
<td>Proposal ratified</td>
<td>Increased understanding / information</td>
</tr>
</tbody>
</table>
**FI 01.1** Indicate (1) Which ESG incorporation strategy and/or combination of strategies you apply to your actively managed fixed income investments; and (2) The proportion (+/- 5%) of your total actively managed fixed income investments each strategy applies to.

<table>
<thead>
<tr>
<th>SSA</th>
<th>Corporate (financial)</th>
<th>Corporate (non-financial)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Screening alone</td>
<td>Screening alone</td>
</tr>
<tr>
<td>2</td>
<td>Thematic alone</td>
<td>Thematic alone</td>
</tr>
<tr>
<td>3</td>
<td>Integration alone</td>
<td>Integration alone</td>
</tr>
<tr>
<td>4</td>
<td>Screening + integration strategies</td>
<td>Thematic + integration strategies</td>
</tr>
<tr>
<td>5</td>
<td>Screening + thematic strategies</td>
<td>Screening + thematic strategies</td>
</tr>
<tr>
<td>6</td>
<td>All three strategies combined</td>
<td>Screening + thematic strategies</td>
</tr>
<tr>
<td>7</td>
<td>No incorporation strategies applied</td>
<td>All three strategies combined</td>
</tr>
</tbody>
</table>

**FI 01.2** Describe your reasons for choosing a particular ESG incorporation strategy and how combinations of strategies are used.

**ESG incorporation strategy in Fixed Income:**

1/ **Screening strategy:** G-rated issuers are excluded from the universe of Amundi’s active management investment funds.

These exclusions are:
- Based on international standards/norms: production or sale of anti-personnel mines, cluster bombs, chemical or biological weapons
- Based on Amundi self-regulation: companies involved in the production/sale of depleted uranium weapons
- Exclusion of companies that violate, repeatedly and seriously, one or more of the ten principles of the Global Compact
- Exclusion of companies whose coal-extraction activity exceeds 25% of their turnover or, after a qualitative and prospective analysis, producing >100 million tons of coal/year.

2/ **Screening and Integration strategy:** Exclusion of E, F& G rated companies. The ESG rating of the companies belonging to the investment universe is combined with a financial rating. This rating is then used as an Alpha to optimise the portfolio. The philosophy behind this process is that ESG analysis and financial analysis are complementary and can both contribute to the portfolio performance.

3/ **Screening and Thematic strategy:** Amundi has launched a range of Green bonds funds to finance the energy transition:
- Financing energy efficiency and renewable energy projects through green bonds aligned with the Green Bond Principles (GBP)
- A broadened investment universe to include key players of the energy transition.

**FI 01.3** Additional information (Optional).

- 3/ **Screening and Thematic strategy:** Amundi has launched a range of Green bonds funds to finance the energy transition:
  - Financing energy efficiency and renewable energy projects through green bonds aligned with the Green Bond Principles (GBP)
  - A broadened investment universe to include key players of the energy transition.
### FI 02.2 Indicate what format your ESG information comes in and where you typically source it:

- Your ESG company data
  - ESG research provider
  - Sell-side
  - In-house — specialised ESG analyst or team
  - In-house — FI analyst, PM or risk team
  - Other, specify

- ESG factor specific analysis
  - ESG research provider
  - Sell-side
  - In-house — specialised ESG analyst or team
  - In-house — FI analyst, PM or risk team
  - Other, specify

- Issuer-level ESG analysis
  - ESG research provider
  - Sell-side
  - In-house — specialised ESG analyst or team
  - In-house — FI analyst, PM or risk team
  - Other, specify

- Sector-level ESG analysis
  - ESG research provider
  - Sell-side
  - In-house — specialised ESG analyst or team
  - In-house — FI analyst, PM or risk team
  - Other, specify

- Country-level ESG analysis

### FI 02.3 Provide a brief description of the ESG information used, highlighting any differences in sources of information across your ESG incorporation strategies.

ESG analysts have access to several sources of extra-financial information:
- Brokers, who are producing an increasing number of increasingly elaborate studies on SRI and sustainable development
- NGOs
- Scientific reports
- Extra-financial rating agencies

ESG analysts have access to 9 extra-financial providers chosen for:
- the refinement of the reference framework used for analysis
- their coverage universe
- the quality of their analysis and their ability to justify their ratings
- their ability to respond quickly to new information

Of these 9 providers:
- 5 agencies produce general ESG ratings used through a screening approach
- 2 are for monitoring controversies
- 1 allows for the identification of companies involved in the production or sale of anti-personnel mines and cluster bombs
- 1 is specialised in monitoring the climate/environment theme

To complement the data supplied by these agencies, our analysts' process information is taken from a variety of sources:
- Amundi buy-side financial analysts
- Broker research
- Press and publicly-available documents
- Direct contact with the companies and stakeholders

### FI 02.4 Additional information. [Optional]

These various sources of analysis are an essential element of the extra-financial analysis process and have a double objective:
- allowing the ESG analyst to verify the data and to perfect their study by targeting their questions on the identified sector and specific stakes,
- to heighten companies’ awareness regarding ESG issues and thus to contribute to the improvement of the ESG reporting supplied by them.

### FI 03  Mandatory Additional Assessed PRI 1

#### FI 03.1 Indicate how you ensure that your ESG research process is robust:

- Comprehensive ESG research is undertaken internally to determine companies’ activities, and products and/or services
- Issuers are given the opportunity by you or your research provider to review ESG research on them and correct inaccuracies
- Issuer information and/or ESG ratings are updated regularly to ensure ESG research is accurate
- Internal audits and regular reviews of ESG research are undertaken in a systematic way
- A materiality/sustainability framework is created and regularly updated that includes all the key ESG risks and opportunities for each sector/country
  - Other, specify
  - None of the above

#### FI 03.2 Describe how your ESG information or analysis is shared among your investment team:

- ESG information is held within a centralised database and is accessible to all investment staff
- ESG information is displayed on front office research platforms
- ESG information is a standard item on all individual issuer summaries, research notes, ‘tear sheets’, or similar documents
- Investment staff are required to discuss ESG information on issuers as a standard item during investment committee meetings
- Records capture how ESG information and research was incorporated into investment decisions
  - Other, specify
  - None of the above
**Indicate the type of screening you conduct.**

<table>
<thead>
<tr>
<th>Type of Screening</th>
<th>SSA</th>
<th>Corporate (Financial)</th>
<th>Corporate (Non-Financial)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Negative/exclusionary screening</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Positive/best-in-class screening</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Norms-based screening</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Describe your approach to screening for internally managed active fixed income.**

**Negative/exclusionary screening**

Amundi applies strict rules across its management activities:

- Exclusion of companies involved in the production/sale of anti-personnel mines, cluster bombs,
- Exclusion of companies involved in the production/sale of chemical, biological and depleted uranium weapons,
- Companies that generate more than 25% of their revenue in coal extraction, or, after a qualitative and prospective analysis, certain companies producing 100 million tons and more of coal per year.

**Norms-based screening**

Excluded issuers are those which violate, seriously or repeatedly the principles set out in the UN Global Compact, ILO, OECD Guidelines. These issuers are excluded from the universe of Amundi’s investment funds.

**Positive/Best-in-class screening**

For corporates, we apply the same rules as for equity investments.

For states, we establish a rating on a scale of 0 to 100 for a total analysis scope comprising 63 countries based on around 100 common ESG indicators analysed from three angles: Compliance, Action and Results (CARe methodology).

**Provide examples of how ESG factors are included in your screening criteria.**

**Example 1**

<table>
<thead>
<tr>
<th>Type of fixed income</th>
<th>SSA</th>
<th>Corporate (Financial)</th>
<th>Corporate (Non-Financial)</th>
</tr>
</thead>
</table>

**ESG factors**

- Environmental
- Social
- Governance

**Screening**

- Negative/exclusionary
- Positive/best-in-class
- Norms-based

We assess states according to the extent to which Environmental, Social and Governance policies are built into institutional systems and public policies. Criteria are split into three classes of indicators: Compliance, Actions and Results.

**Positive aspects:**

- Transparency of political institutions
- Compliance: United Nations Convention against Corruption
- Action: Political Stability and Absence of Violence
- Voice and Accountability
- Government Effectiveness
- Regulatory Quality
- Results: Rule of Law
- Control of corruption
- Corruption perception index

**Negative aspects:**

- Control of social behaviour related to environment:
  - Results: Water withdrawal per capita
  - Energy consumption per capita
  - Electricity consumption per capita
  - Preservation of biodiversity:
    - Results: Proportion of land area covered by forest
    - Natural forest area, % change
    - % endangered species

- Population health:
  - Action: Public health expenditure
  - Results: Population economic well-being
  - Results: Unemployment rate
  - Fight discrimination and inequality:
    - Results: Gini Index

On a scale going from A to G, Country A gets an ESG rating of E, which is mainly explained by its environmental and social ratings. Environmental performances and health spending are below average. Country A has an average Governance performance with good positioning for transparency of political institutions. With an overall ESG rating 'E', Country A is excluded from SRI portfolios.
<table>
<thead>
<tr>
<th>Type of fixed income</th>
<th>SSA</th>
<th>Corporate (financial)</th>
<th>Corporate (non-financial)</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>ESG factors</th>
<th>Environmental</th>
<th>Social</th>
<th>Governance</th>
</tr>
</thead>
</table>

**Screening**

- Negative/exclusionary
- Positive/best-in-class
- Norms-based

---

**Example 3**

We ensure that data used for the screening criteria is updated at least once a year.

**Example 4**

Audits of fund holdings are undertaken yearly by internal audit or compliance functions.

**Example 5**

Automated IT systems prevent our portfolio managers from investing in excluded issuers or bonds that do not meet screening criteria.

---

**Description of how ESG factors are used as the screening criteria**

In 2018, we have reviewed our ESG analysis of an pharmaceutical company which acquired a controversial business outside of its core pharma division. The division was controversial from an environmental and business ethics standpoint.

The company stated it was aware of its new responsibilities, yet we needed to see actions, especially positive improvement at the new division regarding its behavior with its numerous stakeholders. We estimated that this may take time. The acquisition in itself was controversial by creating a very dominant player in its industry, wielding a large impact, most likely at the expense of biodiversity and of some populatons’ financial viability.

Given all of the above, the ESG rating of the acquiring pharmaceutical company was degraded making it non eligible in our SRI Funds.

At the time, we made the decision to review the company within 6 months in order to assess its action plan with regards to its integration of its new business and overall governance.

---

**Type of screening**

### Negative/exclusionary screening

- Analysis is performed to ensure that issuers meet screening criteria
- We ensure that data used for the screening criteria is updated at least once a year
- Automated IT systems prevent our portfolio managers from investing in excluded issuers or bonds that do not meet screening criteria
- Audits of fund holdings are undertaken yearly by internal audit or compliance functions
- Other, specify
- None of the above

### Positive/best-in-class screening

- Analysis is performed to ensure that issuers meet screening criteria
- We ensure that data used for the screening criteria is updated at least once a year
- Automated IT systems prevent our portfolio managers from investing in excluded issuers or bonds that do not meet screening criteria
- Audits of fund holdings are undertaken yearly by internal audit or compliance functions
- Other, specify
- None of the above

### Norms-based screening

- Analysis is performed to ensure that issuers meet screening criteria
- We ensure that data used for the screening criteria is updated at least once a year
- Automated IT systems prevent our portfolio managers from investing in excluded issuers or bonds that do not meet screening criteria
- Audits of fund holdings are undertaken yearly by internal audit or compliance functions
- Other, specify
- None of the above

---

**Indicate which proportion of your thematic investments are:**

- Social/SDG bonds linked to social goals
- Sustainability/SDG bonds (combination of green and social linked to multiple SDG categories)
- Other

---

**Describe your organisation’s approach to thematic fixed income investing**

Amundi has developed a range of fixed income solutions to finance the energy and ecological transition with:

1. **Strategy Green Bonds: financing the energy transition and its players**
   - Financing energy efficiency and renewable energy projects through green bonds aligned with the Green Bond Principles (GBP)
   - A broadened investment universe to include key players of the energy transition

2. **Strategy Impact Green Bond: measuring the positive impact of investments on the environment**
   - 100% green bonds aligned with the Green Bond Principles (GBP)
   - Measuring the positive impact of investments on the environment - Robustness profiles aligned with traditional fixed income instruments - A dedicated impact reporting in tons of CO2 avoided by million invested

3. **Amundi’s partnership with the International Finance Corporation (IFC)**
   - Through this strategy partnership with IFC, member of the World Bank Group, Amundi follows a number of key objectives:
     - Accelerating the development of the green bond market in emerging countries
     - Bringing together and encouraging local financial institutions to issue green bonds aligned with the Green Bond Principles (GBP)
     - Encouraging high-quality impact reporting in emerging countries

Amundi received the 2018 Green Finance Collaboration Award at the 4th Annual Green Bond Pioneer Awards, held in London on March 5th, 2019. This award is a recognition of its unique partnership with the International Finance Corporation (IFC) of the World Bank Group, spearheading the development of green bond financing in emerging markets.
Indicate whether you encourage transparency and disclosure relating to the issuance of themed bonds as per the Green Bonds Principles, Social Bond Principles, or Sustainability Bond Guidelines.

- We require that themed bond proceeds are only allocated to environmentally or socially beneficial projects.
- We require issuers to report at least once per year on specific environmental or social impacts resulting from our themed investments.
- We ensure independent audits are conducted on the environmental or social impact of our investments.
- We have a proprietary system to measure environmental and social impact.
- We measure the impact of our themed bond investments on specific ESG factors such as carbon emissions or human rights.

Other, specify

None of the above

Describe the actions you take when issuers do not disburse bond proceeds as described in the offering documents.

In the case issuers do not disburse bond proceeds as described in the offering documents, our management team will contact the issuer. If no corrective action is taken, then the issuer should be excluded from the fund.

We require issuers to report at least once per year on specific environmental or social impacts resulting from our themed investments.

We require issuers to report at least once per year on environmental or social impact of our investments.

We require issuers to report at least once per year on environmental or social impact of our investments.

We measure the impact of our themed bond investments on specific ESG factors such as carbon emissions or human rights.

Other, specify

None of the above

Indicate the extent to which ESG issues are reviewed in your integration process.

- We require issuers to report at least once per year on specific environmental or social impacts resulting from our themed investments.
- We ensure independent audits are conducted on the environmental or social impact of our investments.
- We have a proprietary system to measure environmental and social impact.
- We measure the impact of our themed bond investments on specific ESG factors such as carbon emissions or human rights.

Other, specify

None of the above

We have a proprietary system to measure environmental and social impact.

We measure the impact of our themed bond investments on specific ESG factors such as carbon emissions or human rights.

Other, specify

None of the above

We measure the impact of our themed bond investments on specific ESG factors such as carbon emissions or human rights.

Other, specify

None of the above

Describe your approach to integrating ESG into traditional financial analysis.

We focus on:
- Compliance: evaluation of breaches (Hydro Protocol for the E aspect, Chemical Weapons Convention for the aspect, etc.)
- Actions: public expenditure, decisions and implementation (share of renewable energy in the energy mix for the E aspect, share of GDP spent on health for the S aspect, etc.)
- Results: quantifiable and measurable (CO2 emissions for the E dimension, Transparency International's Corruption Perceptions Index for the aspect, etc.)

Corporate (financial)

- The relevant criteria for financial corporates are more specifically:
  - Responsible marketing,
  - Green financing,
  - Credit and control,
  - Financial inclusion.

Corporate (non-financial)

- Same criteria as for equity SRI investments.
- The weighting of criteria varies from one sector to another: the more the criterion is a potential source of risk or opportunity for sector companies, the greater its weight. The greater the risk faced by a company for a given criterion, the more demanding the analyst will be as to the quality of its practices. Amundi's analysis is above all pragmatic. Analysts always look at companies in the context of their sector and region.
- They also examine the local regulations to understand what extra-financial risks and opportunities companies face.

Other, specify

None of the above

Describe how your ESG integration approach is adopted to each of the different types of fixed income you invest in.

To summarise, an issuer is analysed individually depending on its sector of activity, regardless the type of issue (equity, securitised, classical bonds, debt).

We focus on:
- Compliance: evaluation of breaches (Hydro Protocol for the E aspect, Chemical Weapons Convention for the aspect, etc.)
- Actions: public expenditure, decisions and implementation (share of renewable energy in the energy mix for the E aspect, share of GDP spent on health for the S aspect, etc.)
- Results: quantifiable and measurable (CO2 emissions for the E dimension, Transparency International's Corruption Perceptions Index for the aspect, etc.)

Corporate (financial)

- The relevant criteria for financial corporates are more specifically:
  - Responsible marketing,
  - Green financing,
  - Credit and control,
  - Financial inclusion.

Corporate (non-financial)

- Same criteria as for equity SRI investments.
- The weighting of criteria varies from one sector to another: the more the criterion is a potential source of risk or opportunity for sector companies, the greater its weight. The greater the risk faced by a company for a given criterion, the more demanding the analyst will be as to the quality of its practices. Amundi's analysis is above all pragmatic. Analysts always look at companies in the context of their sector and region.
- They also examine the local regulations to understand what extra-financial risks and opportunities companies face.

Other, specify

None of the above

Additional information [OPTIONAL]

- ESG analysis is integrated into fundamental analysis.
- ESG analysis is used to adjust the internal credit assessments of issuers.
- ESG analysis is used to adjust forward-looking financials and future cash flow estimates.
- ESG analysis impacts the ranking of an issuer relative to a chosen peer group.
- An issuer's ESG bond spreads and its relative value versus sector peers are analyzed to find out if all risks are priced in.
- The impact of ESG analysis on bonds of an issuer with different durations/maturities are analyzed.
- Sensitivity analysis and scenario analysis are applied to valuation models to compare the difference between base-case and ESG-integrated security valuation.
- ESG analysis is integrated into portfolio weighting decisions.
- Companies, sectors, countries and currencies are monitored for changes in ESG exposure and for breaches of risk limits.
- The ESG profile of portfolios is examined for securities with high ESG risks and assessed relative to the ESG profile of a benchmark.
- Other, specify

Other, specify

None of the above
Describe your RI approach for passively managed fixed income assets.

To do so, our teams can either work from investors’ specific exclusion lists or guidelines, or tilt or improve the profile of an existing portfolio.

Beyond open-ended solutions, Amundi has the capacity to create RI bespoke solutions hand in hand with investors, both on equity and fixed income indices. To do so, our teams can either work from investors’ specific exclusion lists or guidelines, or tilt or improve the profile of an existing portfolio.

Our 30 year experience in indexing, combined with Amundi SRI on ESG, give us the flexibility to incorporate additional sets of data or requirement on any indices, including fixed income.
**FI 14**
Mandatory to Report, Voluntary to Disclose
Core Assessed

**FI 14.1**
Indicate the proportion of your fixed income assets on which you engage. Please exclude any engagements carried out solely in your capacity as a shareholder.

<table>
<thead>
<tr>
<th>Category</th>
<th>Proportion of assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>SSA</td>
<td>&gt;50%</td>
</tr>
<tr>
<td></td>
<td>26-50%</td>
</tr>
<tr>
<td></td>
<td>5-20%</td>
</tr>
<tr>
<td></td>
<td>More than 0%, less than 5%</td>
</tr>
</tbody>
</table>

**FI 14.2**
Indicate your motivations for conducting engagement (SSA fixed income assets).

- To gain an understanding of ESG strategy and/or management
- To encourage improved/increased ESG disclosure
- To influence issuer practice (or identify the need to influence) on ESG issue

**FI 15**
Mandatory to Report, Voluntary to Disclose

**FI 15.1**
Indicate how you typically engage with issuers as a fixed income investor, or as both a fixed income and listed equity investor. (Please do not include engagements where you are both a bondholder and shareholder but engage as a listed equity investor only.)

<table>
<thead>
<tr>
<th>Type of engagement</th>
<th>SSA</th>
<th>Corporate (financial)</th>
<th>Corporate (non-financial)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Individual/ internal staff engagements</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Collaborative engagements</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Service provider engagements</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**FI 15.2**
Indicate how your organisation prioritises engagements with issuers.

<table>
<thead>
<tr>
<th>Size of holdings</th>
<th>SSA</th>
<th>Corporate (financial)</th>
<th>Corporate (non-financial)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Credit quality of the issuer</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Duration of holdings</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Quality of transparency on ESG</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Specific markets and/or sectors</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Specific ESG themes</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Issuers in the lowest ranks of ESG benchmarks</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Issuers in the highest ranks of ESG benchmarks</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Specific issues considered priorities for the investor based on input from clients and beneficiaries</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**FI 15.3**
Indicate when your organisation conducts engagements with issuers.

<table>
<thead>
<tr>
<th>Engagements</th>
<th>SSA</th>
<th>Corporate (financial)</th>
<th>Corporate (non-financial)</th>
</tr>
</thead>
<tbody>
<tr>
<td>We engage pre-investment</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>We engage post-investment</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>We engage proactively in anticipation of specific ESG risks and/or opportunities</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>We engage in reaction to ESG issues that have already affected the issuer</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>We engage prior to ESG related divestments</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other, describe</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**FI 15.4**
Indicate what your organisation conducts engagements with issuers on.

<table>
<thead>
<tr>
<th>Engagements</th>
<th>SSA</th>
<th>Corporate (financial)</th>
<th>Corporate (non-financial)</th>
</tr>
</thead>
<tbody>
<tr>
<td>We engage on ESG risks and opportunities affecting a specific bond issuer or its issuer</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>We engage on ESG risks and opportunities affecting the entire industry or region that the issuer belongs to</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>We engage on specific ESG themes across issuers and industries (e.g., human rights)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other, describe</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
FI 15.5 Indicate how your organisation ensures that information and insights collected through engagement can feed into the investment decision-making process.

<table>
<thead>
<tr>
<th>ESG</th>
<th>Corporate (financial)</th>
<th>Corporate (non-financial)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ensuring regular cross-team meetings and presentations</td>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>Sharing engagement data across platforms that is accessible to ESG and investment teams</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Encouraging ESG and investment teams to join engagement meetings and roadshows</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Delegating some engagement dialogue to portfolio managers/credit analysts</td>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>Solving portfolio managers when defining an engagement programme and developing engagement decision</td>
<td>No</td>
<td>No</td>
</tr>
<tr>
<td>Establishing mechanisms to rebalance portfolio holdings (based on levels of interaction and outcomes of engagements)</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Considering active ownership as a mechanism to assess potential future investments</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Other, describe</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

We do not ensure that information and insights collected through engagement can feed into the investment decision-making process.

FI 16.1 Indicate if your publicly available policy documents explicitly refer to fixed income engagement separately from engagements in relation to other asset classes.

<table>
<thead>
<tr>
<th>Policy Documents</th>
<th>Corporate (financial)</th>
<th>Corporate (non-financial)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>No</td>
<td>No</td>
<td>No</td>
</tr>
</tbody>
</table>

We provide examples of how your incorporation of ESG analysis has affected your fixed income investment outcomes during the reporting year.

**Example 1**

**ESG issue and explanation**
In 2018, we have reviewed our ESG analysis of an pharmaceutical company which acquired a controversial business outside of its core pharma division. The division was controversial from an environmental and business ethics standpoint.

The company stated it was aware of its new responsibilities, yet we needed to see actions, especially positive improvement at the new division regarding its behavior with its numerous stakeholders. We estimated that this may take time. The acquisition in itself was controversial by creating a very dominant player in its industry, wield a large impact, most likely at the expense of biodiversity and of some populations' financial stability.

**Integration**
Given all of the above, the ESG rating of the acquiring pharmaceutical company was downgraded making it non-eligible in our SRI Funds.

At the time, we made the decision to review the company within 6 months in order to assess its action plan with regards to its integration of its new business and overall governance.

**Example 2**

**ESG issue and explanation**
In 2017, Amundi forged a strategic partnership with the International Finance Corporation (IFC), aiming at funding the energy transition through their joint green bond fund intended for emerging countries. They agreed to create the largest green bond fund dedicated to emerging markets, to deepen local capital markets and expand financing for climate investments. IFC and Amundi expect the new fund to encourage more local financial institutions to issue green bonds by increasing global demand and building local markets.

**Themes**
Impact on investment decision or performance

**Example 3**

**ESG issue and explanation**
Amundi conducts ESG analysis of countries alongside its ESG analysis of corporates and applies the same strict SRI-rules across both categories of issuer. Issuers receiving an ESG rating of E, F or G are excluded from Amundi's SRI portfolios and those that receive a 'C' rating are excluded from all of Amundi's active management strategies.

In the context of its ESG analysis of countries, Amundi excludes countries that systematically and willfully violate human rights and make themselves guilty of the worst crimes: war crimes and crimes against humanity.
As a result of this exclusion criteria, 4 countries (among the country analysis scope) were rated G and therefore excluded from Amundi’s portfolios in 2018.
### CM1 01 Mandatory Additional Assessed General

<table>
<thead>
<tr>
<th>CM1 01.1</th>
<th>Indicate whether the reported information you have provided for your PRI Transparency Report this year has undergone:</th>
</tr>
</thead>
<tbody>
<tr>
<td>☑</td>
<td>Third party assurance over selected responses from this year’s PRI Transparency Report</td>
</tr>
<tr>
<td>☑</td>
<td>Third party assurance over data points from other sources that have subsequently been used in your PRI responses this year</td>
</tr>
<tr>
<td>☑</td>
<td>Third party assurance or audit of the correct implementation of RI processes (that have been reported to the PRI this year)</td>
</tr>
<tr>
<td>☑</td>
<td>Internal verification of responses before submission to the PRI (e.g. by the CEO or the board)</td>
</tr>
<tr>
<td>☑</td>
<td>Other, specify</td>
</tr>
<tr>
<td>☑</td>
<td>None of the above</td>
</tr>
</tbody>
</table>

### CM1 02 Mandatory Descriptive General

<table>
<thead>
<tr>
<th>CM1 02.1</th>
<th>We undertook third party assurance on last year’s PRI Transparency Report</th>
</tr>
</thead>
<tbody>
<tr>
<td>☑</td>
<td>Whole PRI Transparency Report was assured last year</td>
</tr>
<tr>
<td>☑</td>
<td>Selected data was assured in last year’s PRI Transparency Report</td>
</tr>
<tr>
<td>☑</td>
<td>We did not assure last year’s PRI Transparency report</td>
</tr>
<tr>
<td>☑</td>
<td>None of the above, we were in our preparation year and did not report last year.</td>
</tr>
</tbody>
</table>

#### Assurance standard used

<table>
<thead>
<tr>
<th>Specify</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>ISAE/ ASEA 3000</td>
<td></td>
</tr>
<tr>
<td>ISAE 3402</td>
<td></td>
</tr>
<tr>
<td>ISO standard</td>
<td></td>
</tr>
<tr>
<td>AAFU06</td>
<td></td>
</tr>
<tr>
<td>AA1000AS</td>
<td></td>
</tr>
<tr>
<td>IFC performance standards</td>
<td></td>
</tr>
<tr>
<td>ASAE 3410 Assurance Engagements on Greenhouse Gas Statements</td>
<td></td>
</tr>
<tr>
<td>National standard</td>
<td></td>
</tr>
</tbody>
</table>

#### Level of assurance sought

<table>
<thead>
<tr>
<th>Specify</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Limited or equivalent</td>
<td></td>
</tr>
<tr>
<td>Reasonable or equivalent</td>
<td></td>
</tr>
</tbody>
</table>

#### Link to external assurance provider’s report

[https://certificats-attestations.afnor.org/certification=124002113661](https://certificats-attestations.afnor.org/certification=124002113661)

### CM1 02.2 Selected data was assured in last year’s PRI Transparency Report

#### What data has been assured

<table>
<thead>
<tr>
<th>Specify</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial and organisational data</td>
<td></td>
</tr>
<tr>
<td>Data related to RI activities</td>
<td></td>
</tr>
<tr>
<td>RI policies</td>
<td></td>
</tr>
<tr>
<td>RI processes (e.g. engagement process)</td>
<td></td>
</tr>
<tr>
<td>ESG operational data of the portfolio</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td></td>
</tr>
</tbody>
</table>

### CM1 03 Mandatory Descriptive General

<table>
<thead>
<tr>
<th>CM1 03.1</th>
<th>We undertake confidence building measures that are unspecific to the data contained in our PRI Transparency Report:</th>
</tr>
</thead>
<tbody>
<tr>
<td>☑</td>
<td>We adhere to an RI certification or labelling scheme</td>
</tr>
</tbody>
</table>

#### Which scheme?

<table>
<thead>
<tr>
<th>Specify</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>National SRI label based on the EUROSIF Transparency guidelines</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td></td>
</tr>
</tbody>
</table>

#### % of total AUM the scheme applies

<table>
<thead>
<tr>
<th>Specify</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt; 25%</td>
<td></td>
</tr>
<tr>
<td>25-50%</td>
<td></td>
</tr>
<tr>
<td>50-70%</td>
<td></td>
</tr>
<tr>
<td>&gt; 75%</td>
<td></td>
</tr>
<tr>
<td>B-corporation</td>
<td></td>
</tr>
<tr>
<td>UK Stewardship code</td>
<td></td>
</tr>
<tr>
<td>GRESB</td>
<td></td>
</tr>
<tr>
<td>Social label</td>
<td></td>
</tr>
</tbody>
</table>

#### % of total AUM the scheme applies

<table>
<thead>
<tr>
<th>Specify</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt; 25%</td>
<td></td>
</tr>
</tbody>
</table>
### CM1 03.3

Provide a link to the public report (such as a sustainability report) that you carry out third-party assurance over and for which you have used extracts of in this year’s PRI Transparency Report. Also include a link to the external assurance provider’s report.

**CM1 05**

**Mandatory**

**Descriptive**

**General**

#### CM1 05.1

Provide details related to the third-party assurance over selected responses from this year’s PRI Transparency Report and/or over data points from other sources that have subsequently been used in your PRI responses this year.

**What data has been assured?**

- Financial and organisational data
- Data related to RI activities
- RI Policies
- RI Processes (e.g. engagement process)
- ESG operational data of the portfolio
- Other

**Relevant modules:**

- Organisational Overview
- Strategy and Governance
- Direct - Listed Equity Incorporation
- Direct - Listed Equity Active Ownership
- Direct - Fixed Income

**Who has conducted the assurance?**

AFNOR for its SRI approach, French SRI Label, IFC Performance Standard for the funds Amundi Planet Emerging Green One.

**Assurance standard used:**

- ISAE/ ASEA 3000
- ISAE 3402
- ISAE standard
- AA01/06
- AA1000AS
- IFC performance standards
- ASAE 3410 Assurance Engagements on Greenhouse Gas Statements
- National standard

Specify

- French SRI Label
- Financial Label
- Other

**Level of assurance sought:**

- Limited or equivalent
- Reasonable or equivalent

Please provide:

- https://certificats-attestations.afnor.org/certification=124021323861

### CM1 06

**Mandatory**

**Descriptive**

**General**

#### CM1 06.1

Provide details of the third-party assurance of RI-related processes, and/or details of the internal audit conducted by internal auditors of RI-related processes (that have been reported to the PRI this year).

**What RI processes have been assured?**

- Data related to RI activities
- RI policies

Specify

- RI-related governance
- Engagement processes
- Proxy voting process
- Integration process in listed assets
- Screening process in listed assets
- Thematic process in listed assets

#### CM1 06.2

Provide details of the third-party assurance of RI-related processes, and/or details of the internal audit conducted by internal auditors of RI-related processes (that have been reported to the PRI this year).

**What RI processes have been assured?**

- Data related to RI activities
- RI policies

Specify

- RI-related governance
- Engagement processes
- Proxy voting process
- Integration process in listed assets
- Screening process in listed assets
- Thematic process in listed assets
<table>
<thead>
<tr>
<th>Question</th>
<th>Answer</th>
</tr>
</thead>
<tbody>
<tr>
<td>Who has conducted the assurance</td>
<td>AFNOR, EY</td>
</tr>
<tr>
<td>When was the process assurance completed (dd/mm/yy)</td>
<td>06/09/2018</td>
</tr>
<tr>
<td>Assurance standard used</td>
<td>IIA’s International Standards for the Professional Practice of Internal Auditing, ISAE 3402, ISO standard, SSE18, AT 101 (excluding financial data), Other</td>
</tr>
<tr>
<td>Level of assurance sought</td>
<td>Limited or equivalent</td>
</tr>
</tbody>
</table>

**Assurance standard used details:**
- IIA’s International Standards for the Professional Practice of Internal Auditing
- ISAE 3402
- ISO standard
- SSE18
- AT 101 (excluding financial data)
- Other