

PRESS RELEASE

The Green Credit Continuum programme, launched by Amundi and the European Investment Bank, achieves a first closing of EUR 253 million

Paris & London, 09 December 2019 – A few days ahead of the adoption of the Green Deal project by the European Council, **Amundi and the European Investment Bank (EIB) are pleased to announce the fundraising for the first vintage of the Green Continuum programme** has successfully reached EUR 253 million as of 30 of November 2019. The programme was launched in July earlier this year.

Representing a new frontier of sustainable finance in Europe, the programme aims to contribute to the deployment of new financing required to meet the commitments made under the Paris Agreement on climate change. Amundi and the EIB launched the partnership to finance European environmental objectives, foster the development of new market instruments, and facilitate access to market financing for smaller companies and green projects, while offering higher yields to investors.

Through this programme, **Amundi and the EIB hope to enhance the green debt market beyond existing green bonds, to support small-scale green projects and financing for green SMEs.** The initial commitment from the EIB is EUR 60m.

The Green Credit Continuum programme has proven to be of **great interest to investors from both the public and private sectors.** The programme has attracted initial commitments from pension funds, insurance companies, banking institutions, and public investment institutions based in three countries (Denmark, France and Luxembourg).

This first of the three planned vintages of the programme gathers institutional investors committed to the development of green capital markets to support European energy transition. These include the French Caisse des Dépôts, the Caisse Centrale de Réassurance, the social welfare group Agrica and the Danish pension fund Lærernes.

Crédit Agricole group is also a core investor in the project, through 10 of its French regional banks*.

This first vintage will invest in these nascent green segments, opening up the market. Subsequent vintages will give additional investors a new opportunity to join this innovative programme. The investment period for the first vintage will start in December, and Amundi is aiming to raise a second vintage as soon as the initial funds raised have been successfully deployed and invested. The ultimate ambition is to deploy EUR 1 billion through this programme.

In order to maximize the impact of the programme and foster green credit market expansion, Amundi is creating a Green Transaction Network with leading financial institutions and issuers to source deals and projects. In parallel, a scientific committee of green finance experts is being established to define and promote environmental guidelines for the target markets in line with international best practice and legislation derived from the European Commission action plan.

EIB Vice-President Ambroise Fayolle said: *“The EIB has been at the forefront of the green finance promotion, issuing the first green bond in 2007, increasing its climate financing year after year and*

* Including: CRCA Alpes Provence, CRCA Aquitaine, CRCA Charente Maritime Deux-Sèvres, CRCA Morbihan, CRCA Ile-et-Vilaine, CRCA Centre Ouest, CRCA Martinique-Guyane, CRCA Touraine Poitou, CRCA Loire Haute Loire, CRCA Provence Côte d'Azur

strengthening its climate policy. While progress has been made on many fronts, financing gaps persist, including in Europe. This programme is designed to address these gaps, and we are happy to be partnering up with Amundi to do so.”

Amundi CEO Yves Perrier added: *“We have seen fantastic enthusiasm for this programme among institutional investors who recognise the importance of energy transition and wish to diversify their sources of yield in a low interest rate environment. Leveraging our European debt investment capabilities, our commitments to ESG and the EIB’s unique presence and capabilities in Europe and in climate finance, the Green Credit Continuum is a unique public-private partnership addressing Europe’s ambitious but critical environmental objectives.”*

Olivier Mareuse, CIO at Caisse des Dépôts commented: *« CDC is happy to contribute to this initiative which is perfectly in line with its green bond investment strategy and its climate policy; it will enhance the development of the green bond market beyond investment grade bonds, toward high yield and non-listed debts »*

To see the Press release announcing the launch of the Green Credit Continuum programme in July 2019, click [here](#).

About the European Investment Bank

The European Investment Bank (EIB) is the long-term lending institution of the European Union (EU) owned by its Member States. It makes long-term finance available for sound investment in order to contribute towards EU policy goals. The EIB is one of the world's largest multilateral lenders for climate investments. To support the Paris Agreement, it has committed to dedicating USD 100bn to climate action between 2016 and 2020.

In 2018, it invested USD 100m in Amundi Planet – Emerging Green One Fund, a first-of-its-kind, USD 1.4bn fund with an innovative risk-sharing structure investing in emerging market green bonds.

www.eib.org

About Amundi

Amundi is the European largest asset manager by assets under management and ranks in the top 10 globally^[1]. It manages 1,563 billion^[2] euros of assets across six main investment hubs^[3]. Amundi offers its clients in Europe, Asia-Pacific, the Middle East and the Americas a wealth of market expertise and a full range of capabilities across the active, passive and real assets investment universes. Clients also have access to a complete set of services and tools. Headquartered in Paris, Amundi was listed in November 2015.

Thanks to its unique research capabilities and the skills of close to 4,500 team members and market experts based in 37 countries, Amundi provides retail, institutional and corporate clients with innovative investment strategies and solutions tailored to their needs, targeted outcomes and risk profiles.

Amundi. Confidence must be earned.

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^[1] Source: IPE “Top 400 Asset Managers”, published in June 2019, based on AuM at December 2018

^[2] Amundi figures as of 30 September 2019

^[3] Investment hubs: Boston, Dublin, London, Milan, Paris and Tokyo

* Including: CRCA Alpes Provence, CRCA Aquitaine, CRCA Charente Maritime Deux-Sèvres, CRCA Morbihan, CRCA Ille-et-Vilaine, CRCA Centre Ouest, CRCA Martinique-Guyane, CRCA Touraine Poitou, CRCA Loire Haute Loire, CRCA Provence Côte d’Azur

Press contacts:

EIB

Cyrille Lachèvre, c.lachevre@ext.eib.org, +352 4379 73984, mobile: +33 6 20 42 12 08

Anne-Laure Gaffuri, a.gaffuri@eib.org, +352 4379 83689, mobile: +352 691 284 679

Website: www.eib.org/press – Press office: +352 4379 21000 – press@eib.org



Amundi

Natacha Andermahr

+33 1 76 37 01 86 04

Natacha.andermahr-sharp@amundi.com

Fany de Villeneuve

+33 1 76 32 50 72

fany.DeVilleneuve@amundi.com

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