

Press Release

Three year action plan to strengthen responsible investment

London, 8th October 2018 – Responsible investment pioneer and leading European asset manager Amundi, with over €1.4 trillion in AUM, 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
- Investments in the social and solidarity¹ economy will be doubled

Founding principle

Responsible investment has always been one of Amundi's founding principles. When putting their savings to work, investors must consider the impact on society in general. 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 €280 billion (19% of its total assets) invested in three areas:

- Applying ESG criteria in addition to traditional financial analysis. A dedicated Amundi team gives (currently 5500) 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 managements the incentive to improve their environmental and social impact. Assets under management incorporating this policy represent €270 billion.
- €10 billion of dedicated funds with targeted investments, particularly to tackle climate change or finance energy transition. Examples include €4 billion invested in low-carbon index funds in partnership with MSCI, €2 billion invested in green bonds, largely from emerging countries in partnership with the World Bank, and €500 million invested in energy transition through a JV with EDF.
- Support for social and solidarity¹ 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.

Three year action plan

Based on this experience and aware of its responsibility as the leading European asset manager, Amundi is launching an ambitious action plan to extend its commitment to responsible investment.

¹ Enterprises and organizations (cooperatives, mutual benefit societies, associations, foundations and social enterprises) which produce goods, services and knowledge that meet the needs of the community they serve, through the pursuit of specific social and environmental objectives and the fostering of solidarity.

- 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.
- By the end of 2021, 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 €20 billion.
- Amundi's commitment to solidarity-based enterprises will also be strengthened. Investment in the social and solidarity economy, which today amounts to €200 million, will reach €500 million.

Yves Perrier, Chief Executive Officer, Amundi, said:

"Since its creation, Amundi has chosen to make responsible investment one of the company's founding pillars. This was based on two convictions: the responsibility companies and investors have to society, and that this is a guarantee of long term financial performance. This three-year plan extends our commitment to responsible investment and anticipates the expectations of our clients."

Stanislas Pottier, Amundi's Chief Responsible Investment Officer, added:

"Amundi has built a solid and recognized ESG analysis process and launched innovative initiatives to promote investments with powerful environmental and social impact. We now aim to make ESG criteria mainstream in investment processes and voting policies."

With this 2021 Action Plan, Amundi confirms its founding principle as a responsible investor, committed to aligning its fiduciary and social responsibilities and to meeting its clients' expectations.

About Amundi

Amundi is Europe's largest asset manager by assets under management and ranks in the top 10[1] globally. It manages more than 1.46 trillion[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. Headquartered in Paris, and listed since November 2015, Amundi is the 1st asset manager in Europe by market capitalization[4].

Leveraging the benefits of its increased scope and size, Amundi has the ability to offer new and enhanced services and tools to its clients. 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.

1 Source : IPE "Top 400 asset managers" published in June 2018 and based on AUM as of end December 2017.

2 Amundi figures at 30/06/2018

3 Investment platforms: Boston, Dublin, Londres, Milan, Paris and Tokyo

4 Based on market capitalization as of June 30, 2018

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