Press Release

Amundi presents its new "ESG Plan 2025" and accelerates its transformation to support a fair environmental transition

London, 8th December 2021 – Amundi, a European leader in responsible investment with over €800 billion in assets managed with an ESG (Environment, Social, Governance) approach, today launches a new social and climate action plan through to 2025. With the ambition of further strengthening its commitments, this plan sets out objectives for both savings and investment solutions for clients and Amundi's engagement policy with companies. ESG objectives will be included in the remuneration of its senior executives. Amundi will also present its climate strategy to its shareholders.

This plan is part of the Crédit Agricole Group's Societal Project, which is built around three priorities: climate, social cohesion and agricultural and agri-food transitions.

Achievements of the 2018-2021 ESG Plan

Since its creation in 2010, Amundi has made responsible investment one of its founding pillars. In 2018, Amundi set out a three-year action plan with an objective of adopting a 100% responsible approach. Three years later, Amundi is proud to be a leader in responsible investment[1] with:

In terms of savings and investment solutions:

- **100% of its actively managed open-ended funds** incorporating ESG criteria and aiming at a higher ESG score than the benchmark[2], by overweighting or underweighting companies in the portfolios according to their contribution to environmental and societal issues
- **Responsible investments in passive management**, currently at c. €80 billion euros (from €19 billion in 2018) driven by the development of an ESG and climate offering
- **Assets dedicated to specific initiatives promoting the energy transition** or social cohesion amounting to €31bn (from €10bn in 2018)
- The largest solidarity economy fund in France, **Amundi Solidarité, with assets of €400m invested in the social and solidarity economy** (from €200m in 2018); and
- **The development of an ESG advisory service** dedicated to institutional investors and distributors to support them throughout their ESG journey.

In terms of voting & engagement with companies:

- **Systematic consideration of their levels of contribution to environmental and societal issues in its dialogue with companies.** Amundi exercises its voting rights with a focus on two major themes: climate issues and social cohesion. In 2020, Amundi voted at over 4,000 annual general meetings and initiated dialogue on the energy transition and climate change with 472 companies.

[1] *Source: Broadridge as at 30/09/2021*
[2] *except when technically impossible (eg. Lack of data)*

New Ambitions for 2025: 10 key measures to accelerate Amundi's transformation

Building on this progress, and above all conscious of the efforts still needed for all sectors and companies to align with the Paris Agreement while maintaining social cohesion, Amundi wishes to go even further. **In addition to joining the Net Zero coalition of Asset Managers in July 2021, Amundi today seeks to achieve a faster path towards decarbonisation** by presenting a new 2022-2025 action plan. This plan is based on three objectives: 1) to ensure that its savings solutions offering **goes even further** in terms of responsible investment, 2) **to call upon more companies to define credible alignment strategies for the Net Zero 2050 objective** and 3) to **ensure the support of its employees and shareholders** in its new ambitions.

For its **savings and technology solutions**, Amundi commits to:

1. **Introducing a new environmental transition rating that assesses** companies' efforts in decarbonising their operations and the development of their sustainable activities, covering **€400bn euros** of actively managed open funds. In order to encourage companies to make this transformation, portfolios will aim to have an environmental transition profile that is better than their univers. As a result, portfolios will overweight those companies that have made the most efforts in their energy transition.
2. **Offering open funds in all asset classes with a Net Zero 2050 investment objective.**
3. **Reaching €20bn** in assets in impact funds that will **invest in companies that seek positive environmental or social performance**. This impact will be measured and reported annually.
4. **Ensuring that 40% of its range of passive funds** is made up of ESG funds.
5. Developing Alto Sustainability, a technology analysis solution designed to support investors in decision-making regarding the environmental and social impact of their portfolio.

In terms of voting & engagement with companies:

6. Working with **1000 additional companies to define credible strategies** for reducing their greenhouse gas emissions, to vote at their annual general meetings and for management remuneration packages to **be linked to these strategies.**
7. From 2022, excluding from its portfolios companies that generate over 30% of their activity from unconventional oil and gas production.

Amundi will apply to its own business what it asks of other companies, and has therefore decided to:

8. **Take into account the level of achievement of these ESG objectives (weight 20% of total criteria) in the KPIs calculation of performance shares for our 200 senior executives. We will also set ESG targets for all portfolio managers and sales representatives**
9. **Reduce its own direct greenhouse gas emissions by approximately 30% (vs. 2018)** per employee in 2025.
10. **Present its climate strategy to its shareholders at the next annual general meeting in 2022.**

Valérie Baudson, Chief Executive Officer of Amundi, commented: "*Acting in the best interests of our clients and society has always been in Amundi's DNA. The action plan that we developed in 2018 was based on the principle that an asset manager's task is not only to invest in the world as it is but also as it should be, with two major themes: climate change and social inequalities. Thanks to the involvement of our teams, our partners' commitment and above all the trust of our customers and shareholders, we have successfully carried out this plan and have become a benchmark player in responsible investment.*

Today, we commit to going even further to help accelerate the transformation of our society and its economic players. Our new "ESG Plan 2025" is even more demanding and aims to align all of our stakeholders: investors, companies, employees and shareholders. The acceleration of our ESG commitments will be Amundi's primary growth lever around the world "

About Amundi

Amundi, the leading European asset manager, ranking among the top 10 global players[3], offers its 100 million clients - retail, institutional and corporate - a complete range of savings and investment solutions in active and passive management, in traditional or real assets.

With its six international investment hubs[4], financial and extra-financial research capabilities and long-standing commitment to responsible investment, Amundi is a key player in the asset management landscape.

Amundi clients benefit from the expertise and advice of 4,800 employees in more than 35 countries. A subsidiary of the Crédit Agricole group and listed on the stock exchange, Amundi currently manages more than €1.8 trillion of assets[5].

Amundi, a trusted partner, working every day in the interest of its clients and society

www.amundi.com

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[3] *Source: IPE "Top 500 Asset Managers" published in June 2021, based on assets under management as at 31/12/2020*
[4] *Boston, Dublin, London, Milan, Paris and Tokyo*
[5] *Amundi data as of 30/09/2021*