

Press Release

**Amundi strengthens leadership in European ETFs in 2025
with +€46bn net inflows and €342bn ETF AUM**

Paris, February 13th, 2026 - Amundi had another milestone year for its ETF franchise in 2025, strengthening its position as #1 European provider both in terms of inflows (+€46bn of net inflows) and in assets under management (€342bn)¹. This growth comes amid a record year for the UCITS ETF market: over +€330bn of flows in 2025, contributing to total industry ETF AuM rising above €2.5tn².

Key drivers of ETF market expansion

ETFs have continued to grow by serving as flexible portfolio building blocks that combine long-term core exposures with tactical tilts, offering liquid, transparent instruments and cost-efficient market access.

Additional drivers have also accelerated this trend:

- **Broadening adoption across all client segments:** digital and ETF-based savings & retirement offerings are expanding access to retail investors, while asset owners increasingly rely on ETFs as efficient and liquid instruments to execute allocation shifts and meet investment objectives including responsible investment ones.
- **Expanding product offering meeting evolving investors' needs:** innovation continue to fuel new ETF launches with granular and thematic exposures helping investors respond to new market environments and new structures to provide investors specific market access.
- **ETFs as solutions and implementation tools:** growing adoption of ETF-based models, partnerships and white-label offerings support customised portfolio construction and scalable investment solutions across client segments.

Embracing growth across every client segments & geographies

Amundi's ETFs proved attractive to clients across all segments — retail investors, digital platforms, wealth managers, institutional investors and fund managers — for both long-term strategic & tactical allocation.

Client diversification has been accelerating with **roughly half of AuM coming from retail investors in 2025²**.

¹ Source: Amundi Financial Results 2025

² Source: Amundi & Amundi Strategic Plan "Invest for the Future"

Amundi also continued to scale and adapt its UCITS ETF offering in Asia and Latin America to meet local demand: **about 30% of net new ETF assets came from outside Europe²**.

Meeting investors demand through strong diversification

Investors continued to take advantage of Amundi's large and diversified product offering, using it as a one-stop solution to adjust portfolio allocations as market conditions evolved.

- **Successful Core Range:** 2025 was marked by a **strong rotation into European equities**. The Amundi Core STOXX Europe 600 UCITS ETF, the largest European Equity UCITS ETF on this benchmark (€15bn) was the best collector in that space in 2025 (+€4.4Bn of net inflows). The Amundi Core MSCI USA UCITS ETF also registered record flows in 2025 (+€2.8bn of net inflows) reflecting strong demand for US equity exposures at a market-leading low management fee.
- **Strong Fixed Income franchise: cash alternative strategies** have been **amongst the most favoured exposures in 2025**: Amundi Smart Overnight Return UCITS ETF has been one of the most established ETF in Europe (€12.4Bn in AUM). Demand for granularity and responsible sourcing investment solutions in fixed income also continued to grow as demonstrated by the successful asset raising of the Amundi EUR Corporate Bond 1-5Y ESG UCITS ETF (+€4.7bn of net inflows).
- **Ongoing leadership in swap-based ETFs:** swap-based ETF AUM more than doubled over three years to €307bn at the end of 2025. On this market segment, Amundi reinforced its leadership: thanks to **the largest synthetic suite**, it was the #1 asset gatherer in 2025 with +€14bn of inflows and has a 40% share of synthetic ETF AuM.

Delivering client-driven innovations and solutions

Amundi expanded its platform to **offers 350 ETFs globally**. Notable launches in 2025 include:

- **Thematics:** European Defence & Strategic Autonomy thematic ETFs, supporting investment in European strategic initiatives with long-term growth exposure.
- **Life-cycle ETFs:** long-term financial-planning solutions for retail investors with specific lifecycle objectives.
- **Active ETF:** New active money market ETF to address demand from investors seeking very low risk profiles in a format that combines the accessibility and continuous trading features of ETFs.
- **Responsible Investment:** screened Responsible Investment ETFs that enable clients to align portfolios with ESG objectives while targeting low tracking error.

In addition, Amundi announced the **launch of an “ETF-as-a-Service” offer, a comprehensive and modular white-label proposition** that enables clients – digital platforms, asset and wealth managers notably – to design, launch and scale ETFs under their own brand, while leveraging Amundi's first-class infrastructure.

This new platform is a **natural extension of Amundi's mission** to serve partners end-to-end, broaden solutions, and drive innovation in the ETF ecosystem.

Benoit Sorel, Head of ETF & Indexing at Amundi, commented: "Aligned with Amundi strategic plan, we are committed to strengthen our position as Europe's leading ETF issuer, launching new ETFs and continuing to expand our geographical footprint. Leveraging a scalable, efficient platform, we will deliver new solutions that support long-term financial planning, retirement and sustainability objectives."

Gilles Dauphiné, Head of Active & White Label ETF at Amundi, added: "Led by our client-centric approach and our culture of innovation, we will pursue high-potential themes such as active ETFs and ETF-as-a-Service, strengthen client partnerships, deliver solutions for more use cases, and unlock new revenue opportunities."

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About Amundi

Amundi, the leading European asset manager, ranking among the top 10 global players³, offers its 200 million clients - retail, institutional and corporate - a complete range of savings and investment solutions in active and passive management, in traditional or real assets. This offering is enhanced with IT tools and services to cover the entire savings value chain. A subsidiary of the Crédit Agricole group and listed on the stock exchange, Amundi currently manages close to €2.4 trillion of assets⁴.

With its six international investment hubs⁵, 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 5,600 employees in 34 countries.

Amundi, a trusted partner that acts every day in the interest of its clients and society.

www.amundi.com



³ Source: IPE "Top 500 Asset Managers" published in June 2025, based on assets under management as of 31/12/2024

⁴ Amundi data as of 31/12/2025

⁵ Paris, London, Dublin, Milan, Tokyo and San Antonio (via our strategic partnership with Victory Capital)

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Information on Amundi's responsible investing can be found on amundietf.com and amundi.com. The investment decision must take into account all the characteristics and objectives of the Fund, as described in the relevant Prospectus.

KNOWING YOUR RISK

It is important for potential investors to evaluate the risks described below and in the fund's Key Information Document ("KID") and prospectus available on our websites www.amundietf.com. CAPITAL AT RISK - ETFs are tracking instruments. Their risk profile is similar to a direct investment in the underlying index securities. Investors' capital is fully at risk and investors may not get back the amount originally invested.

UNDERLYING RISK - The underlying index securities of an ETF may be complex and volatile. For example, ETFs exposed to Emerging Markets carry a greater risk of potential loss than investment in Developed Markets as they are exposed to a wide range of unpredictable Emerging Market risks.

REPLICATION RISK - The fund's objectives might not be reached due to unexpected events on the underlying markets which will impact the index calculation and the efficient fund replication.

COUNTERPARTY RISK - Investors are exposed to risks resulting from the use of an OTC swap (over-the-counter) or securities lending with the respective counterparty(-ies). Counterparty(-ies) are credit institution(s) whose name(s) can be found on the fund's website amundietf.com. In line with the UCITS guidelines, the exposure to the counterparty cannot exceed 10% of the total assets of the fund.

CURRENCY RISK - An ETF may be exposed to currency risk if the ETF is denominated in a currency different to that of the underlying index securities it is tracking. This means that exchange rate fluctuations could have a negative or positive effect on returns.

LIQUIDITY RISK - There is a risk associated with the markets to which the ETF is exposed. The price and the value of investments are linked to the liquidity risk of the underlying index securities. Investments can go up or down. In addition, on the secondary market liquidity is provided by registered market makers on the respective stock exchange where the ETF is listed. On exchange, liquidity may be limited as a result of a suspension in the underlying market represented by the underlying index tracked by the ETF; a failure in the systems of one of the relevant stock exchanges, or other market-maker systems; or an abnormal trading situation or event.

VOLATILITY RISK - The ETF is exposed to changes in the volatility patterns of the underlying index relevant markets. The ETF value can change rapidly and unpredictably, and potentially move in a large magnitude, up or down.

CONCENTRATION RISK - ETFs can select a large portion of their assets in a particular issuer, industry, stocks or type of bonds, country or region for their portfolio. Where selection rules are extensive, it can lead to a more concentrated portfolio where risk is spread over fewer stocks. Where selection rules are extensive, it can lead to a more concentrated portfolio where risk is spread over fewer stocks. This can mean both higher volatility and a greater risk of loss.

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The Funds can be French Fonds Communs de Placement (FCPs) and also be sub-funds of the following umbrella structures:

- Amundi Index Solutions, Luxembourg SICAV, RCS B206810, located 5, allée Scheffer, L-2520, managed by Amundi Luxembourg S.A.
- Amundi ETF ICAV: open-ended umbrella Irish collective asset-management vehicle established under the laws of Ireland and authorized for public distribution by the Central Bank of Ireland.

The management company of the Fund is Amundi Ireland Limited, 1 George's Quay Plaza, George's Quay, Dublin 2, D02 V002, Ireland. Amundi Ireland Limited is authorised and regulated by the Central Bank of Ireland

- Multi Units France, French SICAV, RCS 441 298 163, located 91-93, boulevard Pasteur, 75015 Paris, France managed by Amundi Asset Management located 91-93, boulevard Pasteur, 75015 Paris
- Multi Units Luxembourg, RCS B115129, Luxembourg SICAV located 9, rue de Bitbourg, L-1273 Luxembourg, managed by Amundi Luxembourg S.A. located 5, allée Scheffer, L-2520 Luxembourg
Before any subscriptions, the potential investor must read the offering documents (KID and prospectus) of the Funds. The prospectus in French for French UCITS ETFs, and in English for Luxembourg UCITS ETFs and Irish UCITS ETFs, and the KID in the local languages of the Marketing Countries are available free of charge on www.amundi.com, www.amundi.ie or www.amundietf.com. They are also available from the headquarters of Amundi Luxembourg S.A. (as the management company of Amundi Index Solutions and Multi Units Luxembourg), or the headquarters of Amundi Asset Management (as the management company of Amundi ETF French FCPs and Multi Units France), or at the headquarters of Amundi Ireland Limited (as the management company of Amundi ETF ICAV). For more information related to the stocks exchanges where the ETF is listed please refer to the fund's webpage on amundietf.com.

Investment in a fund carries a substantial degree of risk (i.e. risks are detailed in the KID and prospectus). Past Performance does not predict future returns. Investment return and the principal value of an investment in funds or other investment product may go up or down and may result in the loss of the amount originally invested. All investors should seek professional advice prior to any investment decision, in order to determine the risks associated with the investment and its suitability.

It is the investor's responsibility to make sure his/her investment is in compliance with the applicable laws she/he depends on, and to check if this investment is matching his/her investment objective with his/her patrimonial situation (including tax aspects).

Please note that the management companies of the Funds may de-notify arrangements made for marketing as regards units/shares of the Fund in a Member State of the EU or the UK in respect of which it has made a notification.

A summary of information about investors' rights and collective redress mechanisms can be found in English on the regulatory page at <https://about.amundi.com/legal-documentation> with respect to Amundi ETFs.

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Amundi Asset Management

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