Amundi
Investment Solutions
La confiance, ça se mérite

AMUNDI RESPONSIBLE INVESTING

UCITS (SICAV) with 5 Sub-funds

ANNUAL REPORT - MAY 2025

<u>Asset Management Company</u>
Amundi Asset Management

<u>Delegated fund accountant</u>
Caceis Fund Administration

<u>Custodian</u>
CACEIS BANK

<u>Auditors</u>
DELOITTE & ASSOCIÉS

UCIT AMUNDI RESPONSIBLE INVESTING (SICAV)

Contents

UCIT AMUNDI RESPONSIBLE INVESTING (SICAV)

Contents

UCIT AMUNDI RESPONSIBLE INVESTING (SICAV)

Contents

UCIT AMUNDI RESPONSIBLE INVESTING (SICAV)

Contents

UCIT AMUNDI RESPONSIBLE INVESTING (SICAV)

Contents

UCIT AMUNDI RESPONSIBLE INVESTING (SICAV)

Contents

UCIT AMUNDI RESPONSIBLE INVESTING (SICAV)

CORPORATE GOVERNANCE REPORT (ARTICLE L.225-37 OF THE FRENCH COMMERCIAL CODE)

List of offices and positions held during the financial year by the corporate officers

Eddy Arnaud

Company	Position	Represents
MULTI-INVESTMENTS	Chairman and Chief Executive Officer	
AMUNDI RESPONSIBLE INVESTING	Board Member	
AMUNDI SMALL CAP EURO	Board Member	

(*) Term of office expired during this financial year

Jean-Yves Barnavon

Company	Position	Represents
AMUNDI RESPONSIBLE INVESTING *	Board Member	
AGRICA *	Board Member	

(*) Term of office expired during this financial year

Bernard, François CARAYON

Company	Position	Represents
AMUNDI RESPONSIBLE INVESTING	Board Member	

(*) Term of office expired during this financial year

Isaure Chabannes-Wright

Company	Position	Represents
AMUNDI RESPONSIBLE INVESTING	Chairman of the Board of Directors	

(*) Term of office expired during this financial year

UCIT AMUNDI RESPONSIBLE INVESTING (SICAV)

Alban De Faÿ

Company	Position	Represents
AMUNDI RESPONSIBLE INVESTING	Chief Executive Officer	
CAISSE LOCALE DU SOISSONNAIS OF THE CAISSE REGIONALE DU CREDIT AGRICOLE MUTUEL DU NORD EST	Board Member	
AMUNDI RESPONSIBLE INVESTING	Board Member	

(*) Term of office expired during this financial year

Frédérique Dugeny

Company	Position	Represents
AMUNDI RESPONSIBLE INVESTING	Board Member	

(*) Term of office expired during this financial year

Angelique Szkulnik

Company	Position	Represents
AMUNDI ACTIONS FRANCE SELECT (AMUNDI FRANCE ENGAGEMENT)	Chairman of the Board of Directors	
AMUNDI RESPONSIBLE INVESTING	Board Member	

(*) Term of office expired during this financial year

UCIT AMUNDI RESPONSIBLE INVESTING (SICAV)

Laurence Laplane-Rigal

Company	Position	Represents
AMUNDI PRIVATE EQUITY FUNDS	Deputy Chief Executive Officer and Managing Director	
AMUNDI RESPONSIBLE INVESTING	Board Member	
AMUNDI ACTIONS EURO RESPONSABLE (AMUNDI ACTIONS EURO ISR)	Board Member	
FRANCE ACTIVE INVESTISSEMENT (FAI)	Board Member	AMUNDI ASSET MANAGEMENT
CASTALIE SAS	Board Member	AMUNDI ASSET MANAGEMENT
SOLIFAP SAS	Board Member	AMUNDI FINANCE ET SOLIDARITE UCI
HOMNIA SAS	Board Member	AMUNDI FINANCE ET SOLIDARITE UCI
RESIDSOCIAL SAS	Board Member	AMUNDI FINANCE ET SOLIDARITE UCI
EHD - Entreprendre pour Humaniser la Dépendance	Board Member	AMUNDI FINANCE ET SOLIDARITE UCI
FAIR - FINANCIER ACCOMPAGNER IMPACTER RASSEMBLER (formerly Finansol)	Board Member	AMUNDI ASSET MANAGEMENT
SIDI - (Solidarité Internationale pour le Développement et l'Investissement)	Member of the Supervisory Board	AMUNDI FINANCE ET SOLIDARITE UCI
FRANCE BEGUINAGES	Permanent Representative	AMUNDI FINANCE ET SOLIDARITE UCI

(*) Term of office expired during this financial year

David Benmussa

Company	Position	Represents
AMUNDI RESPONSIBLE INVESTING *	Executive Chairman	
SCI LES GLYCINES *	Co-Manager	
SOCIETE IMMOBILIERE MARBEUF BOCCADOR *	Co-Manager	

(*) Term of office expired during this financial year 18/07/2024

UCIT AMUNDI RESPONSIBLE INVESTING (SICAV)

Bertrand Pujol

Company	Position	Represents
BFT INVESTMENT MANAGERS *	Board Member	
AMUNDI RESPONSIBLE INVESTING *	Board Member	
AMUNDI IBERIA SGIIC, SA	Board Member	
AMUNDI IBERIA SGIIC, SA	Member of the Audit Committee	

(*) Term of office expired during this financial year on 12/09/2024

UCIT AMUNDI RESPONSIBLE INVESTING (SICAV)

Regulated agreements

No agreement covered by Article L.225-38 of the French Commercial Code was entered into during the financial year.

Delegations of authority granted by the General Meeting of shareholders for capital increases

Not applicable

General Management procedures (Article L.225-51-1 of the French Commercial Code)

The Board of Directors has chosen to separate the duties of the Chairman of the Board of Directors and Chief Executive Officer. Consequently, the Executive Management of the Company is assumed by a Chief Executive Officer, unless otherwise decided.

UCIT AMUNDI RESPONSIBLE INVESTING (SICAV)

Composition of the Board of Directors at the end of the financial year

Chairman of the Board of Directors

Isaure Chabannes-Wright

Chief Executive Officer

Alban de Faÿ

Board Members

Laurence Laplane-Rigal
Bernard, François Carayon
Alban de Faÿ
Eddy Arnaud
Frédérique Dugeny
Angelique Szkulnik

Statutory Auditor

DELOITTE & ASSOCIES
Represented by Jean-Marc Lecat

UCIT AMUNDI RESPONSIBLE INVESTING (SICAV)

Presentation of the Board of Directors' work

During the financial year:

Your Board of Directors met 4 times, in particular on the following points:

<u>Board of Directors' meeting of 18 July 2024</u>

- ✓ Company Administration:
  - Resignation of the Chairman and Board Member (David Benmussa)
  - Co-opting of a new Board Member (Isaure Chabannes-Wright)
  - Appointment of a new Chairman (Isaure Chabannes-Wright)
  - Expiry of the term of office of 6 Board Members
  - Proposal to renew the term of office of 5 Board Members
  - Renewal of the Chairman of the Board of Directors, subject to approval by the next Ordinary General Meeting of the renewal of her term of office as Board Member
  - Proposal to appoint a new Board Member (Angélique Szkulni
  - Renewal of the term of office of the Chief Executive Officer
  - Proposed distribution of the remuneration of the 2 independent Board Members
  - Expiry and renewal of the term of office of the Statutory Auditor
  - Positions and terms of office of corporate officers
- ✓ Macro-economic overview
- ✓ Presentation of the SICAV's management policy:
  - Brief review of the 4 active sub-funds
  - Update on the creation of the new ARI sub-fund: IMPACT EURO CORPORATE GREEN BONDS and investment policy
- ✓ Review and approval of the financial statements for the financial year ended 31 May 2024
- ✓ Convening of the Annual Ordinary General Meeting

<u>Board of Directors' meeting of 1 October 2024</u>

- ✓ Creation of a new sub-fund: ARI - EURO CREDIT BIODIVERSITY

<u>Board of Directors' meeting of 12 December 2024</u>

- ✓ Approval of 2 draft minutes of the Board of Directors' meetings of 18 July 2024 and 1 October 2024
- ✓ Review of the 5 ARI sub-funds:
  - ESMA Fund Numing context
  - Repositioning of the AMUNDI fund range (Standard, Select, Responsible, Climate)
  - Scope on the change of names of the 5 sub-funds (Marketing) (before and after Esma/Amundi range)
- ✓ Review of the 5 ARI sub-funds:
  - Focus on assets, number of securities and performance at 30 November 2024
- ✓ Update on changes to the ARI sub-funds at 20 December 2024 as well as future projects in Q1 2025
  - Creation of a unit for the EURO CORPORATE BOND CLIMATE and EUROPEAN CREDIT SRI sub-funds. Unit-linked reserved units - France Assureurs (FA)
  - Creation of an I2 - CHF unit hedged in the IMPACT EURO CORPORATE GREEN BONDS sub-fund

Project postponed to Q1 (February 2025)

- Creation of the new EURO CREDIT BIODIVERSITY sub-fund

UCIT AMUNDI RESPONSIBLE INVESTING (SICAV)

<u>Board of Directors' meeting of 1 April 2025</u>

- ✓ Reading and approval of the previous minutes of 12 December 2024;
- ✓ Economic environment;
- ✓ Financial management of ARI sub-funds:
  - Focus on the **<u>project for the new ARI EURO CREDIT BIODIVERSITY sub-fund</u>** (subject to approval by the AMF, which should be forthcoming shortly).
  - Breakdown of performance of other sub-funds
  - Breakdown of assets and number of securities
  - Creation of an Australian unit in the Ari Impact Euro Corporate Green Bond sub-fund
- ✓ Corresponding amendment of Article 15 of the Articles of Incorporation on the age of Board Members and renewal of the Board
- ✓ Harmonisation of the SICAV's Articles of Incorporation in accordance with the enactment of the attractiveness law of 13 June 2024 and adoption of the new Articles of Incorporation in accordance with the regulations
  - Removal of the Board of Directors' Rules of Procedure
  - Corresponding amendment of Articles 17 and 25 of the Company's Articles of Incorporation
  - Adoption of the new Articles of Incorporation as a whole
- ✓ Convening an Extraordinary General Meeting

Since the end of the financial year:

<u>Board of Directors' meeting of 17 July 2025</u>

- ✓ Reading and approval of the previous minutes of the Board of Directors' meeting of 1 April 2025
- ✓ Company Administration:
  - Expiry of the term of office of Jean-Yves BARNAVON as Board Member;
  - Proposal to submit his reappointment as Board Member to the Ordinary General Meeting;
  - Distribution of the remuneration of members of the Board of Directors;
  - Positions and terms of office of corporate officers.
- ✓ Macro-economic overview
- ✓ Presentation of the SICAV's management policy:
  - Brief review of the 5 active sub-funds
    - ARI - Euro Corporate Bond Climate
    - ARI - European High Yield SRI
    - ARI - Impact Green Bonds
    - ARI - Impact Euro Corporate Green Bonds
    - ARI - European Credit
- ✓ Review and approval of the financial statements for the financial year ended 30 May 2025
- ✓ Convening of the Ordinary General Meeting

UCIT AMUNDI RESPONSIBLE INVESTING (SICAV)

MACRO-ECONOMIC OVERVIEW

2024 Summary

1. Macro-economy

Summary
In 2024, global economic growth slowed to 3.1% of GDP from 3.3% in 2023. Emerging economies continue to grow faster (4.1%), while developed economies are growing at a modest pace (1.6%). The US economy surprised by its resilience, while Europe and even more so China experienced weaker-than-expected growth. Inflation in developed economies fell significantly from 4.7% to 2.6%, but remained stable in emerging economies from an average of 5.7% to 5.3%.
Monetary policy marked a turning point with cuts in key interest rates by the main central banks in developed regions. The European Central Bank (ECB) first initiated this trend by cutting rates in June, followed in September by the Federal Reserve (Fed) and other central banks during the summer. In contrast, the Bank of Japan raised rates for the first time since 2007, normalising its monetary policy. The central banks of emerging economies have regained room for manoeuvre with the Fed rate cut but have nevertheless followed different strategies depending on their domestic conditions.

Eurozone
Real GDP growth stood at 0.8% over the year, mainly thanks to the upturn in the services sector. However, the manufacturing sector remains weak, leading to economic disparities between countries. The unemployment rate remains historically low, but there are signs of a slowdown in the labour market. Spain and France post the best performances with growth of 3.1% and 1.1%, while Italy gains only 0.5%. The French economy benefited from the success of the Olympic Games, but growth momentum was held back by political uncertainty. The German model remains under pressure and the economy contracted by -0.1% over the year. Inflation in the Eurozone continues to fall, especially for goods, but prices for services have remained high. Price momentum indicators, adjusted for volatile fluctuations, show a significant fall as a result of restrictive monetary policy and the mitigation of post-Covid supply shocks and the energy crisis of 2022. In 2024, inflation fell in Germany (from 6.1% in 2023 to 2.4%), Italy (from 5.9% to 1.1%) and France (from 5.7% to 2.3%). In Spain, which benefits from stronger economic growth, inflation remains slightly higher at 2.9%. Lower inflation in the Eurozone combined with higher wages has improved net disposable income and boosted domestic demand. The ECB kept interest rates unchanged until its June 2024 meeting, when it announced a first cut of 25 basis points (bps). After a pause in July, the ECB cut three further 25bp at its meetings from September to December, accelerating its monetary easing and bringing the deposit rate down to 3%. This decision was driven by economic data including a stronger-than-expected fall in inflation and a slowdown in growth, especially in Germany and, to a lesser extent, in France. At the same time, the ECB closed its financial system support programmes (LTRO and PEPP).

United States
The US economy maintained a high pace of growth (2.7% in 2024), with an acceleration in real GDP in Q2 and Q3 2024, after a more modest momentum in Q1. Consumer spending remained robust, despite a slight slowdown in the labour market, with the unemployment rate rising from 3.7% to 4.2%. Job creation has fallen compared to 2023, but still boosts domestic demand. Households have consumed most of the savings accumulated during Covid, and the wealth effect as well as positive real wage developments have offset the constraint of high interest rates. Companies benefited from a dynamic domestic market and public spending (budget deficit of 6.4%) buoyed overall demand. Productive investment continued to be driven by the IRA. This election year was marked by the withdrawal of Joe Biden and the return of Donald Trump and a clear victory for the Republicans, who won a majority in Congress.

US headline inflation fell from 4.1% to 2.4% on average over the year, while core inflation stood at 3.3%. But inflation, which remains unstable and falls in phases with pauses (end of the Q1 and Q4), showed signs of a rebound at the end of the year. While goods prices are no longer rising and energy prices have stabilised, service and food inflation has remained high (4.5% and 2.5% respectively).
The Fed kept interest rates unchanged in the first half of the year before starting a normalisation cycle with a first cut of 50bp in September, followed by two cuts of 25bp at subsequent meetings, bringing the Fed Funds range to [4.25% - 4.5%]. Given the good momentum of the economy and a slower-than-expected slowdown in inflation, with core PCE inflation at 2.8, i.e. above its target of 2%, the FOMC was cautious about continuing to cut key rates.

Japan
The Japanese economy experienced a -0.2% GDP contraction in 2024. After a weak start to the year and a limited recovery in Q2, growth in Q3 remained modest. Inflation remained at 2.6% above the Bank of Japan's target, which decided to end the long period of negative interest rates. The BoJ raised its key rates in March for the first time since 2007, then in July bringing them back to +0.25%, while normalising its yield curve control strategy.

Emerging countries
While EM growth was at 4.1% this year compared to 4.3% in 2023, there are significant differences between regions. Asia remained the main driver. In Latin America, Brazilian growth was broadly stable at 3.1% from 3.2% last year, while Mexican growth slowed to 1.5% from 3.3% in 2023. Eastern European countries remained on relatively moderate growth trajectories. Inflation was on average above 5% with wide disparities.
In China, growth has fallen below 5% and continues to be hampered by a struggling real estate market and construction sector. The authorities initially pursued an export-friendly policy in order to maintain activity while domestic demand remained depressed. However, faced with sluggish consumption, rising unemployment and the potential return of Donald Trump, the authorities announced strong measures starting in September. The PBoC's rate cut and banks' balance sheets have helped stabilise the outlook. However, by the end of the year, many of the announcements had not yet been implemented. Chinese inflation was very low with producer price deflation due to overcapacity and government aid.
In India, growth remained strong at 6.4%, although it slowed from 7.8% in 2023. The public deficit remained close to 5% of GDP, inflation was on average 5% and the central bank did not change its main rate to 6.5%. The real estate sector and infrastructure investment grew at a slower pace this year, but consumer demand remains a growth driver.

2. Financial Markets

Equities
The performance of equities was very positive in 2024, with the MSCI ACWI index up +17.5% in USD with a performance of 18.7% for developed markets but only 7.5% for emerging markets[1]. The prospect of monetary easing, followed by the first cuts in key rates by central banks, while growth remained positive and inflation receded, were very favourable conditions for the markets. The breakthrough of Artificial Intelligence has given a new positive theme to technology stocks, leading to an increase in the sector's valuations.
The aggregate performance of developed markets actually masks a significant outperformance of US equities and in particular a limited group of stocks dubbed the "Magnificent 7", which at the end of December represented 35% of the S&P500 index and accounted for nearly half of Wall Street's performance. Donald Trump's election on a programme of lowering corporate taxes and deregulation was the catalyst for a latest phase of rising US equities with very significant international flows. US indices reached all-time highs despite two phases of consolidation during the year linked to doubts about monetary policy in H1 and profit-taking in H2. The technology and telecommunications sectors were the best performers, while commodities and energy underperformed.

[1] Net performance of the MSCI ACWI, World and Emerging Markets Indices in USD over 2024

European equities struggled more and ended the year at just 2.4% for the MSCI Europe in USD. Weaker earnings per equity growth with an under-representation of technology stocks, the weakness of the euro and a still-prevailing (geo)political risk explain this underperformance. The political crisis in France after the dissolution of the French National Assembly and the disappointing results of luxury sector stocks led to a significant drop in the CAC40, which ended the year unchanged.
The Chinese equity market experienced high volatility with a drop in the first half of the year on the back of economic disappointment, followed by a massive rebound in September following announcements by the authorities. Despite a clear consolidation at the end of the year, the MSCI China in USD ended the year up by around 20%. India continued to progress with a rise of +15.5% (MSCI India gross USD) after a rise of 22% in 2023.

Bonds
Government bond markets were marked by high volatility in a context of unstable inflation and uncertainty about the trajectory of public finances, while central banks both initiated rate cuts and continued to reduce their balance sheets. Interest rate curves have steepened overall. The year ended with lower short-term rates but a sharp rise in long-term rates, mainly due to the rise in US rates and the reconstitution of the term premium.
The **US yield curve** steepened with medium to long term yields rising and short term falling. The 2-year rate reached 5% at the end of April, influenced by strong economic data and hawkish statements from the Fed. Following this upward phase due to doubts about the Fed’s pivot, short-term rates fell in line with September’s -50 basis point cut. Before the election, long-term bond yields rose again. Economic data prompted a reassessment of expectations about the Fed, followed by Donald Trump’s victory over a programme deemed inflationary, leading to a new phase of rising long-term rates (Trump trade). In December, Powell’s cautious comments led to an upward adjustment in the terminal rate for 2025. The 2-year yield ended 2024 at 4.24% and the 10-year UST at 4.6%.

In the **Eurozone**, short-term rates initially rose following the postponement of the ECB’s first rate cut. German 2-year rates, which stood at 2.4% at the end of 2023, gradually exceeded 3% between April and May. The trend reversed in June with the first rate cut by the ECB and then a deterioration in the economic outlook, sending the rate down to around 2% at the end of September. The successive cuts in key interest rates had little influence since the German 2-year rates ended the year at 1.95%. Volatility was much higher on long-term rates, which fluctuated throughout the year, falling from 2.7% to 2.1% between June and October, marking a low of 2% at the start of December and rising to 2.3% at the end of the year. These movements are explained by political uncertainty, particularly in France and Germany, while the ECB gradually reduced its government bond purchases.
Italian government bond yields followed the same trend as German yields on the two-year segment falling from 2.99% to 2.42%. The ten-year rate, at 3.70% at the end of 2023, closed the year at 3.52%. The 10-year BTP-Bund spread narrowed significantly, from 168bp at the end of 2023 to 115bp, benefiting from the improvement in the country’s fundamentals and the stability of investor demand.
H2 was marked by the fall in French debt, with 10-year OAT-Bund spreads widening from 30bp to 80bp following the dissolution of the National Assembly, triggering an unprecedented political crisis under the Fifth Republic and a downgrade of the sovereign rating.

USD **corporate bonds** showed a tightening of spreads, particularly in the lower solvency segment. IG bonds saw their yield increase from 5.14% at the end of 2023 to 5.36% at the end of 2024 (21 basis points), with the spread falling from 104 to 82 (-22 basis points). For HY, the average yield fell from 7.65% to 7.47% (-18bp) with the spread narrowing from 334 to 292 (-42bp). Over the period, Euro IG performance was 9.6% and HY performance was 15.4%. In the corporate bond market, investor demand remained strong. The average yield on EUR IG bonds fell from 3.52% to 3.19% for a significant tightening of spreads of -34bp. The outperformance was more pronounced on HY, tightening by -78bp over the year.
2024 was marked by a positive performance of EM hard currency debt (JPM EMBI Global Diversified index +6.5% in USD, +13.9% in EUR), supported by the EM-DM growth differential.

Currencies and commodities
The dollar went through two phases in 2024: first a period of oscillation and slight depreciation, then it strengthened against a backdrop of a widening US rate differential against Europe and Japan. The resilience of the US economy, the late cut in Fed rates, and finally the massive inflow of capital after Donald Trump's victory led to a +7% rise in the DXY index. The euro went from 1.10 to 1.03 and the pound from 1.27 to 1.22. The yen remained volatile, fluctuating between 140 and 160.

Gold was the big winner in another year marked by strong geopolitical tensions and uncertainty over the sustainability of public debt. Despite the rise in the dollar, the price of an ounce of gold rose by 30%, reaching an all-time high of $2,800 and posting one of the best performances of the year.

The trend was generally negative for energy and commodity prices in a context of slowing Chinese demand and the prospect of an increase in crude production in 2025 (Saudi Arabia and the United States). However, conflicts in the Middle East and sanctions against Russia have been a source of volatility, with Brent fluctuating between $70 and $90. Minerals experienced similar volatility with no real trend.

Q3/2024
Q3 ended with a sharp drop in inflation, signs of an economic slowdown and changes in the monetary policies of the major central banks. The US economy, which had surprised by its resilience for several quarters, began to show signs of weakness. The market has repriced the risk of a recession. Europe, particularly Germany, is starting to disappoint with a lack of momentum resulting in particularly sluggish growth. Despite high volatility in August, the financial markets rebounded at the end of the period, driven by expectations of lower interest rates and the Chinese economic stimulus plan. This quarter was also marked by political uncertainties, including the upcoming US elections, the ongoing conflict in Ukraine and the risk of a flare-up in the Middle East. Gold reached record highs above $2,600 per ounce.

United States
The US economy showed signs of slowing and inflation continued to slow. The consumer price index (CPI) fell from 3% in June to 2.5% in August year-on-year and the PCE inflation measure used by the Federal Reserve (Fed) dropped to 2.2% (2.7% for the core index). Projections indicate a return to the 2% target by 2025. The main change came from the labour market, with unemployment figures worse than expected in August and signs of continued weakness in September. Job creation slowed, while jobless claims rose slightly, creating uncertainty around the strength of the US economy. In addition, the manufacturing sector continued to contract, with the ISM index falling to 47.2 in August, marking the fifth consecutive month of contraction in activity. Lastly, household consumption is also showing signs of slowing, due in particular to the drop in consumer confidence, impacted by fears of a turnaround in the labour market.
The downward trend in inflation combined with a deteriorating labour market convinced the Fed to change course. Chairman Jerome Powell prepared minds at the Jackson Hole Symposium. In September, the Fed cut its key rates by 50 basis points from 5.25% to 4.75%, confirming its willingness to support the economy and ensure full employment.
The US elections on 5 November added an additional dose of uncertainty. Kamala Harris succeeded Joe Biden. She gave new impetus to the Democratic campaign and is now neck and neck with Donald Trump. The former president was the victim of two assassination attempts, exacerbating tensions in an already deeply divided country. The candidates' proposals, particularly on taxation, economic regulation and environmental policy, were closely scrutinised by investors. Harris' proposed environmental policies and Trump's tax cut promises could have a strong impact on the country's economic trajectory.

Eurozone
In Europe, Q3 saw a consolidation of the recovery that began in the spring. However, growth remained modest. Eurozone GDP grew by only 0.6% in August, with notable divergences among major economies. Forward-looking surveys (HCOB PMI) pointed to a contraction in activity with a negative shift in services. Germany, the Eurozone's largest economy, continued to show signs of weakness, with near-zero growth and a sluggish industrial sector. The Bundesbank considers the economy to be close to recession. The German manufacturing PMI continued to deteriorate in August, from 42.4 to 40.3. The situation is more positive in France and Spain, where domestic consumption buoyed growth, particularly in the tourism and consumption sectors (with an Olympic Games effect for France).
Eurozone inflation continued to fall, averaging 2.2% in August, down from 2.6% in July. Core inflation remains stable at 2.8% and the services sector remains the main source of inflationary pressures, while manufactured goods and energy are contributing to the fall. At the end of September, inflation figures for France were well below expectations at 1.5% year-on-year versus 2% forecast by economists (European measurement).
Against this backdrop of weak growth and falling inflation, the European Central Bank cut its key interest rates again in September, reducing the deposit rate from 3.75% to 3.5%. However, Christine Lagarde said the future extent of the cuts would depend on the evolution of inflation and wage dynamics.

Emerging markets
In China, data was below expectations in Q3, notably industrial production up 4.5% vs. 4.7% expected in August and disappointing retail sales. The real estate market remains the heart of the problem, with falling prices and transaction volumes. This situation is impacting consumption and employment. To revive depressed domestic demand, Beijing announced several strong measures at the end of September to boost mortgage lending, consumption, and support the Chinese equity market.
In India, activity remains buoyant with growth of 6.7% between April and June and an expected trajectory above 6% this year, but below the previous year. Economic reforms and domestic demand support this momentum, although inflationary pressures persist, particularly in the food sector. The rest of the emerging markets post mixed results, particularly in Latin America, where inflation remains a major concern. In Brazil, the central bank wants to restrict financial conditions against the government's advice.

Interest rates
Q3 2024 marked a turning point for the bond markets with the start of the cycle of rate cuts by the central banks. In the United States, bond yields fell, with the 10-year yield initially rising to 4.5% and falling back in a straight line to around 3.75%. 2-year Treasury yields, which are more sensitive to Fed decisions, fell from 4.8% to 3.6% between June and September. This movement accelerated with disappointing employment data and the re-emergence of recession risk as the market priced in more Fed rate cuts. As a result, we note a steepening of the US yield curves as the Fed reduces its balance sheet and the market anticipates cuts in its key rates.
In Europe, the downward movement in rates was less marked but the trend remains the same. The German 10-year yield fell back to around 2.1%, joined by the 2-year yield, while the French yield fluctuated below 3%, penalised by the downgrading of the country's credit rating, a significant deterioration in the 2024 deficit approaching 6.3% of GDP and high uncertainty over the budget in the absence of a majority. Spreads between European countries remained relatively stable, but the spread between France and Germany jumped to around 80 basis points. Credit markets remain volatile but performances were positive as investors focused on balance sheet quality and margin trends in an increasingly uncertain economic environment.

Equities
On the equity markets, the period was marked by increased volatility, particularly in the technology segment. In early August, markets experienced a short period of correction following an unexpected rate hike by the Bank of Japan and disappointing US unemployment data. The semiconductor sector also underwent a severe correction following what were perceived as disappointing results from Nvidia in August, a pillar of the sector. There are also doubts about the profitability of massive investments in AI.

Nevertheless, the S&P 500 (in USD) continues to rise, supported by the healthcare and consumer staples sectors (+20% YTD). We are seeing a rebalancing of performance across sectors and styles.
In Europe, the Euro Stoxx 50 index rose sharply, thanks to a strong rebound in luxury stocks, driven at the end of the quarter by the Chinese economic stimulus plan, which suggests better data in terms of consumption. The banking sector continues to rise over the quarter in a context of steepening of the yield curve. The CAC 40 recovers slightly at the end of the period, encouraged by the luxury sector. The German Dax 30 index and the UK FTSE 100 index end the period in positive territory.
In Japan, equity indices, dragged down by the rapid appreciation of the yen and the mini-stock market crash at the start of August following the surprise rate hike by the Bank of Japan, ended the period sharply down. After months of underperformance and indices at 5-year lows, Chinese equities rebounded very strongly at the end of September, gaining 20% in just a few sessions following the central bank's announcements and market support measures. For its part, India continues to break records with a significant rise in the NIFTY 50, the main Indian stock market index, which gained +7.5% over the quarter.

Q4/2024
The fourth quarter of 2024 was marked by the victory of Donald Trump and the Republicans in the United States and the continuation of US growth. This momentum contrasts with weakness in Europe and China. Central banks continued their cycle of rate cuts but remain vigilant in the face of the risk of a resurgence in inflation. Geopolitical risks are still very present. Financial markets generally continued their positive trends, and 2024 will ultimately be a good year for investors.

1. Macroeconomics

United States: political alternation and economic resilience
The US economy proved resilient again in Q4, although some weaknesses persist. GDP growth was up 2.8% in Q3, confirming its positive trend for 2024. Leading indicators, such as the manufacturing ISM, remained in contraction territory at 48.4 in November, reflecting a lack of industrial momentum, but improved in December (49.3). However, the services sector, which had held up well so far, is showing signs of weakness: the services ISM stood at 52.1 in November, down from 56 in October, disappointing a consensus fixed at 55.5. Consumption, a key driver of the economy, remains strong thanks to stable household incomes, but it is facing persistent inflationary pressures. Consumer sentiment remains high, as shown by the Michigan Consumer Sentiment Index, which rose 2.8 points in December from November. In the labour market, job creation significantly exceeded expectations, reaching 227,000 jobs in November, showing remarkable resilience and contributing to the positive consumption outlook. However, the unemployment rate rose slightly to 4.2% (+0.1% over the period) but remains under control.
The consumer price index stopped falling at the end of the year, moving to 2.6% in October and 2.7% in December, and underlying pressures remain high (Nevertheless, the Federal Reserve (Fed) continued its policy of gradually reducing interest rates, lowering its key rate by 0.5 points to 4.5% over the quarter. The Fed considers that the labour market is no longer an inflationary factor and that the contribution of housing is a delayed effect that will fade. However, it remains cautious as its measure of inflation favouring the PCE Core index remains at 2.8%. The Fed is seeking to return to a neutral rate while monitoring the risk of a return of inflation with the implementation of the new Trump administration's customs and migration policies.

Europe: weak growth and political instability
Europe continues to navigate a sluggish economic environment, marked by weak external demand, growing trade tensions, internal economic divergences and relative political instability. Growth momentum improved with the publication of Q3 Eurozone GDP confirmed at +0.9% on an annualised basis. The labour market continues to improve with an unemployment rate of 6.3% in the Eurozone. Leading indicators (HCOB) for the Eurozone manufacturing sector remained in the contraction zone and published at the end of the year below expectations. The disappointment also came from services, which are moving towards a short-term slowdown.

Germany remains in recession for the second consecutive year, with GDP contracting by -0.3% year-on-year in Q3. The industrial sector, the pillar of the German economy, faced sluggish demand, exacerbated by trade tensions with China and the US. The automotive sector, which is particularly hard hit, saw a surge in job losses. Olaf Scholz's government lost its majority leading to new legislative elections on 23 February 2025. In France, the effect of the Olympic Games faded, leaving room for political uncertainty. Public deficit forecasts continue to deteriorate, reaching 6.1% of GDP in 2024. The Barnier government, which failed to pass the 2025 budget, was censored. France's debt was finally downgraded by Moody's just hours after François Bayrou was appointed prime minister.
While inflation fell from 2% in October to 2.3% in November (year-on-year harmonised price index), the European Central Bank (ECB) cut its key rates by 50 basis points over the quarter, bringing the deposit rate to 3.00%. The Bank of England cut its key interest rate by 25bp to 4.75%.

Emerging countries
In China, the government continued to announce support for the real estate sector, focusing its efforts on cleaning up local bank balance sheets and public finances. However, the weakness of the real estate sector continues to impact consumer confidence. China also faced a risk of deflation (inflation of 0.3% in October and 0.2% in November year-on-year) while export momentum slowed and could deteriorate with the increase in US tariffs with the return to power of Donald Trump. This environment continues to dampen growth, which is likely to be below the 5% target.
In India, overall economic momentum remains positive (supported by massive investment in infrastructure) despite a disappointing Q3 2024 GDP publication of 5.4% vs. 6.5% expected. Tight labour market conditions and a slowdown in key sectors, such as technology, are dampening growth prospects.
In Brazil, growth continues at a sustained pace, leading to an upward revision of the IMF's 2024 forecasts from 2.1% to 3%. The central bank, which is facing a resurgence in inflation, raised interest rates by 50 points to bring the Selic to 12%.

2. Financial Markets

Bond markets: Divergent trends between the US and Europe
In the US, Treasury yields continued to rise, reaching 4.58% at the end of the period. This is due to the resilience of the US economy and expectations of a widening budget deficit, linked to future President Donald Trump's tax cuts announcements and the risk of a resurgence in inflation in 2025. 2-year short rates followed a similar trajectory, rising to 4.36% in December, reflecting expectations of a persistent inflationary environment, limiting the Fed's rate-cutting cycle.
In Europe, the contrast is noticeable, with inflation falling faster than expected and weak growth suggesting further ECB rate cuts. German 10-year yields fell to 2.1%, while French OAT yields rose to 2.90%, before rising to 3.20% at the end of the period. The spread between French and German bonds widened, exceeding 80 basis points after the vote of no confidence in the Barnier government. Conversely, the spread between Italy and Spain's sovereign bonds and Germany narrowed, leading to a disparity in French debt. Eurozone short-term rates were volatile: in Germany, they fluctuated throughout the quarter, settling at 2.09% in December, while French rates ended the quarter at 2.28%. These movements reflect adjustments in the face of economic divergences between Member States and the accommodative policy of the ECB.

Equity markets: mixed performances across the globe
In the US, stock market indices reached new highs, driven by expectations of fiscal policy and deregulation favourable to US companies and the performance of technology stocks. The S&P 500 broke the 6,000 mark before falling back, rising +3.03% over the quarter (in USD terms). Mega Caps rose by more than 14%, strongly driving the market. The Nasdaq, particularly exposed to Big Tech and Artificial Intelligence, outperformed with a gain of +6.27% (in USD terms). The Republicans' victory in the elections led to very significant international flows into US equities. These performances illustrate the continuation of the "Trump Trade" and renewed confidence in the US economy as well as the attractiveness of growth stocks among investors.

In Europe, the indices were penalised by political uncertainties and disappointing economic data. The Eurostoxx 50 ended the quarter down -1.17% (in EUR terms). Sector divergences are marked and European giants (the Granolas) fell by -7.6%. The CAC 40 ended the quarter down -2.55%, affected by disappointing performance from the luxury and automotive sectors combined with a discount linked to political uncertainty. The German DAX with greater exposure to technology and financials was the standout performer with a notable return of 3.8%.
In Asia, the Nikkei 225 fell by -5.6% (in USD) in Q4 following the volatility of the yen and uncertainty over the choices made by the Bank of Japan. The rebound in Chinese equities, which began at the end of September after the announcement of significant measures to stabilise real estate, continued in early October and then faded. Investors are now waiting for concrete evidence. However, this rebound illustrates renewed confidence in Beijing's ability to stabilise its economy after several quarters of slowdown.

3. 2025 outlook

The start of 2025 will be shaped by Donald Trump's first policies. Depending on whether he prioritises fiscal policy (massive tax cuts) and deregulation of certain sectors, or protectionist policies and stricter immigration controls, the economic implications could be very different. Against this backdrop, central banks and the Fed in particular will remain cautious, while investors will have to deal with uncertain economic prospects and heightened volatility in financial markets.

H1/2025
H1 2025 was marked by a succession of trade tensions and political and geopolitical events that substantially influenced the financial markets. The start of a trade war by the United States in early April revived inflationary fears, leading to a drop in equities, a rise in gold prices, a rebound in long rates, a sharp depreciation of the dollar and significant flows into Europe. Despite pressure from Donald Trump, the Federal Reserve kept its key rates unchanged at between 4.25% and 4.5%, fearing a resurgence in inflation. The ECB, on the contrary, has gradually lowered its deposit rate to 2%. The US budget negotiations and the German stimulus plan have been a source of volatility on the bond markets, with a drop in US long-term rates and an increase in German long-term rates over the period. Lastly, the war between Iran and Israel led to a rise and then a sudden fall in the price of oil. In this uncertain environment and turbulent markets, gold gained 26%.

Macroeconomic developments

United States
H1 2025 was profoundly marked by Donald Trump taking office and his first decisions to reduce the US trade deficit. After the surprise announcements concerning Mexico and Canada, on 2 April ("Liberation Day"), the President presented a substantial increase in tariffs targeting the economic partners of the United States and in particular China, the European Union, Japan and Korea. An escalation with China ensued, ending with a 90-day pause and dramatic bilateral negotiations. US protectionism and political instability have clouded the growth outlook for the US economy and raised fears of a resurgence in inflation, causing a fall in the dollar and equities and a rise in interest rates. Then it was the negotiation in Congress of the "One Big Beautiful Bill" that caused uncertainty with tax cuts and an increase in public deficits.
GDP contracted by -0.5% in Q1 and the ISM index fell from 50.9 in January to 49 in March. Consumer confidence has also been eroded. In Q2, the trend was confirmed: the manufacturing ISM fell to 48.5 and the non-manufacturing index fell to 49.5, indicating a general deterioration in activity and the risk of a further contraction in activity. Retail sales fell by -0.9% in May compared to April. The Federal Reserve (Fed) revised its outlook for US real GDP growth from 2.1% to 1.7% for 2025. The Fed and the World Bank revised their annual growth forecast to +1.4% for 2025, while Amundi forecasts 1.6%.

The downward trend in inflation seems to have stopped with the arrival of Donald Trump in power. In Q1, headline PCE inflation was +2.3% year-on-year, and core PCE inflation remained at +2.7%. In Q2, the signals become contradictory: the core consumer price index came out at 2.4% in May, slightly below expectations (2.5%), while core PCE inflation remains at +2.7%, instead of the 2.6% expected by the consensus. This shows that inflation is no longer weakening for now, despite the economic slowdown. Noting the risk of a resurgence in inflation and uncertainty over fiscal policy, and despite strong pressure from the White House, the Fed kept its key rates unchanged between 4.25% and 4.50% over the first half year.

Eurozone
The shift towards US protectionism and the future of NATO, as well as the risk of US withdrawal from Ukraine, have been at the centre of European concerns. The German elections on 23 February brought to power a coalition determined to move the budget lines, initiating a €500 billion infrastructure investment plan, including €100 billion for defence. This fiscal turning point should boost potential growth in Germany and, by extension, the Eurozone. In Q1 2025, Eurozone growth was +1.5% year-on-year, above expectations. The signs of resilience observed in Q1 were gradually offset by the effects of the trade war and persistent industrial weakness in Q2. Industry remains weak, but the outlook is improving in Germany, where public investment will accelerate. The ZEW index in Germany jumps to +47.5, while the IFO index confirms the improvement in expectations. However, the Eurozone Composite PMI for March stood at 50.9 and stabilised at 50.2 in May and June. France is stagnating, and the outlook remains weaker than in Germany.
Inflation gradually decreased in the Eurozone from 2.4% in January to 1.9% in May. The ECB revised its 2025 growth forecast to 0.9% and lowered its inflation forecasts for 2026 (1.6%) and 2027 (2%). With inflation falling and the short-term outlook deteriorating, the ECB continued to cut rates. The deposit rate went from 3% in January to 2% in June.

United Kingdom
GDP growth in the UK was +0.7% in Q1, driven by industrial production (+1.3%) and services (+0.7%). Keir Starmer's government has reached a trade agreement with the United States, which is considered rather unfavourable to the British. Slowing real estate prices and weak consumer confidence are limiting growth in Q2. The consumer price index rose 3.4% YoY in May, well above the Bank of England's target rate of 4.25%.

Japan
The Japanese economy stagnated in Q1 and activity weakness was confirmed in Q2 amid weak exports, without the effects of US tariffs yet fully factored in. Indeed, negotiations with Washington have not been successful and the Japanese automotive sector is in the US president's sights. Inflation stood at 3.7% at the end of the period. The Bank of Japan kept its key interest rates unchanged at 0.5% due to the slowdown in the economy despite the level of inflation. In Q2, the BoJ confirmed the absence of a change of course and does not anticipate a rate hike before 2026, unless the economic recovery is confirmed. Furthermore, in order to limit the volatility of long-term rates, the BoJ decided to decelerate the pace of its balance sheet drawdown. Lastly, the Ministry of Finance announced a reduction in issues with very long maturities to limit the volatility of Japan 30-Year Government Bond (JGB) rates.

China
In Q1 2025, the authorities announced a "special action plan" to boost consumption and domestic demand. But the real estate sector continued to decelerate despite the government's efforts. The economy showed some signs of recovery: industrial production rose 6% year-on-year, retail sales were up 6.4% in May, while the trade surplus remained unchanged (CNY 750 billion). Growth forecasts have been revised upwards (Amundi: 4.1% to 4.4% for 2025), but they remain below the government target of 5%. Nevertheless, the effects of the trade war with the US are clouding the outlook for the Chinese economy. The Caixin manufacturing index fell to 48.9, signalling an upcoming contraction in activity. Unemployment has fallen since the start of the year, reaching 5% in May. The country has set itself two objectives: on the one hand, to keep urban unemployment at around 5%-5.5%, and on the other hand to create 12 million jobs by the end of the year.

The Chinese economy remains in a deflationary situation: the March figures show that producer prices fell by -2.2% and consumer prices by -0.7%. Deflation intensified in H2: in May, producer prices fell by 3.3% and consumer prices by 0.1%. As a result, the Chinese central bank (PBoC) resumed its monetary easing, cutting its 1-year rate to 3% and its 5-year rate to 3.5%.

India
The trend remained positive for the Indian economy with an improved growth outlook and lower inflation. The HSBC PMI composite survey was 57.5 in January and reached 61 in June, well above expectations (59.4), reflecting robust activity, particularly in services. Year-on-year inflation slowed sharply in Q1: 3.6% in February, down from 4.3% in January. This fall is mainly due to the deceleration in food prices. Disinflation continued in Q2: 2.8% in May, its lowest level in 6 years, down from 3.2% in April. The central bank (RBI) logically cut its key rate by 50 basis points.

Financial Markets

Equities
Equity markets went through a period of high volatility at the start of April, following the announcement of new tariffs and then their postponement. Despite this turbulent environment, stock market performances over the half-year were generally positive, but the fall in the dollar had a significant effect on performance in foreign currencies. This is particularly the case when we reduce the performance of US equities in euros due to the rise of around 14% in the euro-dollar.
The MSCI ACWI index gained 9% over the half-year, with emerging markets outperforming (MSCI EM +14%, MSCI World +8.6%). Within developed markets, the key feature was Europe's outperformance relative to the United States, with flows clearly favouring the Old Continent, coinciding with Donald Trump's decisions, particularly on customs tariffs and pressure on the Fed chairman. In Europe, the Eurostoxx 50 gained 8.3%, but only 3.9% for the CAC 40. Germany saw the biggest change (DAX30 +20%) following the announcements of the Merz government's stimulus plan and flows into the defence sector. In the US, the S&P 500 index gained 5.5% year-to-date and finished at new highs despite a sharp drop in early April. The Nasdaq 100 gained 7.9% on the back of a rebound in technology stocks. In Asia, the Nikkei 225 rose slightly by 1.5% and the TOPIX by +2.4%, while the Chinese HSCEI stood out with a strong increase of 19%. The VIX volatility measure fell by 6 points over the half-year, ending at 17% after reaching close to 50 in early April.
Bonds
A mixed half-year for sovereign yields with a drop in short-term rates on both sides of the Atlantic but a divergence on long-term rates. The German 2-year yield has fallen by -22bp (basis points) since the end of December, reaching 1.86% at the end of June in the wake of the ECB rate cuts (deposit rate at 2% at the end of June), while the 10-year Bund has risen by +24bp since the end of December, reaching 2.61% at the end of June. This rise in long-term rates is explained by the prospect of an increase in supply following the announcement of large German public deficits. The yield curves therefore steepened significantly. But the rise in German rates was accompanied by a tightening of core-periphery spreads. The spread on 10-year OAT-Bund interest rates narrowed by 15bp but the biggest movement concerned Italian yields, which moved closer to Germany by nearly 30bp.
In the US, the 2-year Treasury yield fell by -52bp to 3.72% as the market expects key rate cuts by the Fed in the second half of the year and a slowdown in nominal growth. The 10-year UST rate fell by -34bp, reaching 4.23% at the end of June. US long-term rates were nevertheless volatile due to the shock of customs tariffs and, above all, the negotiation in Congress of the US budget deficit.
Corporate bonds maintained a positive performance, particularly in high-yield bonds. Credit performed over the period, tightening by -3bp on the Itraxx Main and -31bp on the Crossover.

Currencies, gold and oil

The successive shocks linked to Donald Trump's decisions undermined the confidence of international investors, leading to a fall in the dollar. The historical relationship between the dollar, US equities and US rates has temporarily disappeared, and the greenback has lost its safe haven status. The euro benefited from this, appreciating by 13.8% against the dollar and settling at EURUSD@1.18 at the end of June. The yen also appreciated by 8.4% (USD/JPY@144) and the pound sterling remained relatively stable and up 3.7% against the dollar (GBPUSD@1.36).

Against the backdrop of high geopolitical uncertainty and the fall of the US dollar, gold soared by 25.9%, reflecting strong demand for protective assets.

The price of a barrel of Brent fell by -9.4% over the first half of the year but was very volatile from June due to the war between Israel and the United States and Iran ($80 at the start of June). The drop in oil prices is due to the deterioration in the economic outlook but above all the increase in OPEC production quotas (particularly Saudi Arabia).

UCIT AMUNDI RESPONSIBLE INVESTING (SICAV)

Auditor's Certification

AMUNDI RESPONSIBLE INVESTING

Mutual Fund

Management Company :

Amundi Asset Management

91-93, boulevard Pasteur
75015 PARIS

Statutory auditors' report on the financial statements

For the year ended 31th May 2025

To the Shareholders of AMUNDI RESPONSIBLE INVESTING

Opinion

In compliance with the engagement entrusted to us by your Management Company, we have audited the accompanying financial statements of AMUNDI RESPONSIBLE INVESTING for the year ended 31th May 2025.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Fund as at 31th May 2025 and of the results of its operations for the year then ended in accordance with French accounting principles.

Basis for Opinion

Audit Framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the "Statutory Auditors' Responsibilities for the Audit of the Financial Statements" section of our report.

Independence

We conducted our audit engagement in compliance with independence rules applicable to us, for the period from 1st June 2024 to the date of our report and specifically we did not provide any prohibited non-audit services referred in the French Code of ethics (code de déontologie) for statutory auditors.

Emphasis of matter

We draw attention to the consequences of the change in accounting method disclosed in the notes to the financial statements. Our opinion is not modified in respect of this matter.

Justification of assessments

In accordance with the requirements of Articles L.821-53 and R.821-180 of the French Commercial Code (Code de commerce) relating to the justification of our assessments, we inform you of the following assessments that, in our professional judgment, were of most significance in our audit of the financial statements of the current period.

These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the financial statements.

Verification of the Management Report established by the Management Company

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by French law.

Information given in the management report and in the other documents addressed to shareholders with respect to the financial position and the financial statements

We have no matters to report as to the fair presentation and the consistency with the financial statements of the information given in the management report of the fund and in the other documents provided to Unitholders with respect to the financial position and the financial statements.

Report on corporate governance

We attest that the report on corporate governance sets out the information required by Article L. 225-37-4 of the French Commercial Code.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with French accounting principles, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Fund or to cease operations.

The financial statements were approved by the management company.

Statutory Auditors' Responsibilities for the Audit of the Financial Statements

Our role is to issue a report on the financial statements. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As specified in Article L. 821-55 of the French Commercial Code (code de commerce), our statutory audit does not include assurance on the viability of the Fund or the quality of management of the affairs of the Fund.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud September involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the financial statements.
- Assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that September cast significant doubt on the Fund's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions September cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.
- Evaluates the overall presentation of the financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation

Paris La Défense, 23th july 2025

The Statutory Auditors

French original signed by

Deloitte & Associés

Stéphane COLLAS Jean-Marc Lecat

AMUNDI RESPONSIBLE INVESTING

Mutual Fund

Management Company :

Amundi Asset Management

91-93, boulevard Pasteur
75015 PARIS

Statutory auditor’s special report on regulated agreements

Annual General Meeting held to approve the financial statements for the year ended May 31, 2025

To the Shareholders,

In our capacity as Statutory Auditor of your Company, we hereby report to you on regulated agreements.

The terms of our engagement require us to communicate to you, based on information provided to us, the principal terms and conditions of those agreements brought to our attention or which we may have discovered during the course of our audit, as well as the reasons justifying that such agreements are in the Company’s interest, without expressing an opinion on their usefulness and appropriateness or identifying such other agreements, if any. It is your responsibility, pursuant to Article R.225-31 of the French Commercial Code (*Code de commerce*), to assess the interest involved in respect of the conclusion of these agreements for the purpose of approving them.

Our role is also to provide you with the information stipulated in Article R.225-31 of the French Commercial Code in respect of the performance of the agreements, already authorized by the Shareholders' Meeting and having continuing effect during the year, if any.

We conducted the procedures that we considered necessary in accordance with the professional guidelines of the French National Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*) relating to this engagement.

AGREEMENTS SUBMITTED TO THE APPROVAL OF THE ANNUAL GENERAL MEETING

We hereby inform you that we have not been advised of any agreement authorized during the year to be submitted to the approval of the Annual General Meeting pursuant to Article L.225-38 of the French Commercial Code.

AGREEMENTS PREVIOUSLY APPROVED BY ANNUAL GENERAL MEETING

We inform you that we have not been advised of any agreement previously approved by annual general meeting that remained in force during the year.

Paris La Défense, july 23th, 2025

The Statutory Auditors

French original signed by

Deloitte & Associés

Stéphane COLLAS

Jean-Marc Lecat

UCIT AMUNDI RESPONSIBLE INVESTING (SICAV)

Accounting policies

The annual financial statements are presented in the form stipulated by ANC Regulation No. 2020-07, as amended by ANC Regulation 2022-03.

General accounting principles are applied:
- true and fair view, comparability, and going concern,
- compliance, accuracy,
- prudence,
- consistency of accounting methods from one financial year to the next.

In accordance with Article 423-1 of ANC Regulation 2020-07, the annual financial statements of the SICAV include only the following items:
- the list of sub-funds, with for each of them its accounting currency and the exchange rate used to keep the accounts;
- the list of sub-funds opened and closed during the financial year;
- the annual financial statements drawn up comprising a balance sheet, an income statement and an appendix drawn up for each of the sub-funds existing at the end of the reporting period, in its accounting currency, in accordance with the provisions of the regulations.

For the accounting rules and methods applicable by each of the sub-funds and the additional information concerning them, please refer to the information concerning each sub-fund.

The AMUNDI RESPONSIBLE INVESTING SICAV consists of 5 sub-funds:

- AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD
- AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT
- AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND
- AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE
- AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND

Sub-funds opened during the financial year:

- AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND created on 25/10/2024.

Sub-funds closed during the financial year: None.

Sub-fund:

AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD (SICAV)

Activity report

June 2024

The European HY BB market (ICE HE10 index) rose another 0.36% in June, despite a spread widening of 21bp. This is due to both carry and the fall in German rates over the period, including -23 bp on the 5-year. In comparison, the Eurostoxx 50 index fell by -1.74%.

On June 9, French President E. Macron announced the dissolution of the National Assembly, in the wake of the European elections marked by the rise of extremes, causing a sharp rise in French rates and a drop in German rates, in a movement of flight towards quality. The 0AT spread on the 10-year Bund reached more than 80bp compared to 47bp at the beginning of the month, reflecting fears of fiscal slippage in France.

While political risk has been in the spotlight this month, it has not overshadowed uncertainties about inflation and central bank policies. In the United States, macroeconomic data were particularly contrasted with, on the one hand, a lower-than-expected manufacturing ISM and lower-than-expected inflation figures (CPI) and, on the other hand, a much stronger than expected ISM services index and job creations surprising to the upside. The Fed did not cut rates, waiting to see more signs of slowing inflation. Conversely, the ECB lowered its key rates by 25bp for the first time since September 2019, without however signalling further cuts to come in the coming months given the risk of inflation on wages.

The fundamentals of HY companies remained stable, with default rates at the end of May being in line with the previous month at 3.76% compared to 3.73% according to Moody's. The rating agency revised its 12-month default rate downwards from 2.80% at the end of April. It should be noted that during the month, CCCs recorded a performance of 1.93% against 0.36% for BBs and 0.63% for Bs, reflecting a lack of an increase in idiosyncratic risk after the peak in March.

Unlike the previous month, flows were very slightly negative in June, bringing the annual total to nearly +6.8% of assets under management. This did not prevent the HY market from absorbing a significant amount of primary issuance, i.e. €15bn, including €11.5bn from corporate issues and €3.5bn from banks.
The fund underperformed its benchmark index over the month. This is due to a non-recurring item related to the change in the price sources of the ICE index on 03/06 (i.e. -23bp). During the month, we participated in the KPN, A2A (hybrid) and Sunrise Medical shows, among others. We have also reduced our exposure to certain French issuers in anticipation of the legislative elections at the end of June or beginning of July, while keeping the fund's risk in line with the market.

After the widening of spreads over the month, the HY market spread (including CCC) came out at 358bp, still below the historical median (around 450bp). Nevertheless, the HY market return is almost unchanged at 6.7%, in line with the long-term median and well above that of the last 12 years (4.2%). As a result, the return on the asset class remains attractive in a scenario of moderate growth and an expected decline in interest rates over the next 12 months, despite the risk of volatility linked to political/geopolitical events in particular.

July 2024
The European HY market (ICE HE10 index) rose by +1.28% in July, recording its strongest monthly performance since the beginning of the year. It benefited from both a general movement of rate cuts (-25bp on the Bund 5y) and carry. Like the credit market, risky assets were buoyed at the beginning of the month by the relatively benign outcome of the French legislative elections, and by growing expectations of cuts in US key rates.

In the United States, the publication of falling inflation figures (CPI at 3.0% against 3.1% expected) was interpreted as leaving some room for manoeuvre to the Fed, especially as the ISM for June (48.5 for manufacturing and 48.8 for services) point to a slowdown in activity, and unemployment is up by +0.4ppt to 4.3%. GDP growth nevertheless remained solid at +2.8%. On this basis, the Fed left its rates unchanged. In Europe, the data published for the month were mixed with business surveys pointing to a slowdown in activity (composite PMI down to 50.1 from 50.9) while GDP growth came out slightly better than expected at +0.6% y/y against 0.5% expected. Unsurprisingly, the ECB left its rates unchanged.

In terms of corporate fundamentals, second-quarter earnings releases showed some weaknesses, mainly in consumer-related sectors (automotive, airline, luxury). In any case, Moody's calculated in June a default rate over the last 12 months to fall slightly to 3.53%, and set a 12-month forecast of 2.86%.

Demand for the asset class was relatively strong over the period, with European HY funds recording net subscriptions of +1.6% of assets under management, bringing year-to-date inflows to +8.6% (JPM). Taking advantage of this investor appetite, the primary market was particularly active with the equivalent of €12.2bn in new issues, a significant share of which were denominated in GBP.

The fund's performance is in line with that of its benchmark index over the period. During the month, we participated in the primary issues Phoenix Pharma, Rossini and Banco BPM.

Despite geopolitical uncertainties and a macro environment sending mixed signals, our central scenario remains that of moderate growth accompanied by a cut in interest rates over the next 12 months. With a yield of 6.5% (including CCC), and in a context where default rates are expected to remain contained, we believe that the asset class should continue to benefit from the appetite of investors looking for carry products.

August 2024
The European HY market (ICE HE10 index) ended August up 0.94%, after a month of July at +1.26%, bringing the year-to-date performance to +5.47%. It benefited from both price appreciation (+0.60% with a 4bp rate cut on the 5-year Bund and a -7bp tightening of credit spreads) and carry (+0.34%).

The monthly performance of the HY compares with risky asset markets that are generally up: MSCI ACWI (+2.57%), Corporate Hybrids (+2.0%), S&P500 (+2.43%), Eurostoxx50 (+1.80%), HY US (+1.38%), Cocos (+1.35%), Xover (+0.89%) and IG Credit (+0.29%). The Nikkei (-1.09%) and the Shanghai Composite (-3.11%) were the exceptions with negative absolute returns.

However, these performances mask an episode of volatility in the first week of the month caused by the unwinding of speculative carry trade positions in Japan with the surprise increase in the Bank of Japan's key rates (+15bp to 0.25%) and new fears of recession in the US economy. The return of risk appetite in financial markets took place gradually after August 7, notably thanks to reassuring comments from central bankers, both from the Fed (downplaying the risk of recession in the United States) and from the Bank of Japan, which was a notch more accommodative.

Thus, Jerome Powell's speech on August 23 further reinforced the prospects of a rate cut at the next FOMC meeting on September 18. He indicated that it was time to adjust monetary policy and that the direction was clear, given the diminishing upside risks to inflation and the increase in downside risks to employment. The Fed is therefore expected to cut rates in September, the uncertainty lies in its magnitude (25bp or 50bp). In the Eurozone, after two months of disappointment, the preliminary PMI activity indicators published in August in the Eurozone sent a reassuring message with the rebound of the composite index in August (51.2). While activity is growing at the European level, disparities persist between the different economies in the zone, particularly in France (Olympic Games effect) and Germany (an industry still in difficulty due to weak demand). As for inflation, it fell in August with +2.2% year-on-year, compared to 2.6% the previous month. This decrease is mainly linked to the fall in energy prices of around 3%. Like the Fed, the ECB is expected to cut rates at the next meeting on 12 September, as expected, supported by these macroeconomic data. The market is anticipating a 100bp cut in the US and 50bp for the eurozone before the end of 2024.

On the microeconomic side, the earnings releases were generally in line with expectations in the HY universe. They fuelled the performance of telecoms companies and Nordic real estate companies in August. A few companies disappointed market expectations (House of HR, Merlin, Progroup and Altice France). In terms of ratings, Jaguar Land Rover and Warner Music Group have seen their ratings upgraded to IG, while ELO (BB), Ineos Quattro (B1) and Styrolution (B1) have been downgraded by one notch by an agency.

Demand for the asset class remained positive over the period, with net subscriptions of $280 million for European HY funds, or nearly $7 billion at the beginning of the year according to JP Morgan. Faced with this incremental demand, the primary market was particularly sluggish in August, with two GBP issues: Ocado

Group (10.5%, August 2029, £532 million) and Aston Martin (10.375%, 2029, £65 million APR) and Accor Hybrid (4.875%, c2030, €500 million). The fund has only participated in the Accor primary school.

The fund outperformed its benchmark index over the period, which is explained in particular by (i) the overweight in hybrid debt (financial and corporate) and media; and (ii) a favourable selection within the real estate companies. During the month, the fund neutralized its duration positioning. As of 30/08/24, the fund has a slightly higher return than its index.

Our central scenario remains that of moderate growth in an environment of geopolitical uncertainty and election campaigns in the United States. As a result, with a yield of 6.30% (including CCC) and rather contained default rates (close to 3% according to Moody's), the HY market should continue to benefit from the appetite of investors looking for carry products. This could be further stimulated by central bank rate cuts in the coming months. However, we expect greater dispersion across sectors and/or issuers, which should support our active credit risk management strategy.

September 2024
After a rise of 0.94% in August, the market of the European HY BB (ICE HE10 index) rose again by 0.88% in September. This is due to carry as well as falling rates. The 5-year Bund fell by 24bp over the period to 1.95%, clearly offsetting the widening of spreads (+17bp).

September had started badly for risk assets, penalised by concerns about global growth. In the United States in particular, fears of a recession intensified following the publication of disappointing economic indicators concerning job creation (ADP) and the manufacturing sector (ISM). The latter has also shown signs of weakness in China, as well as in Europe. Nevertheless, the continued decline in inflation in the Eurozone and the United States (to 2.2% and 2.5% in August from 2.6% and 2.9% previously) was welcomed by investors, leading the ECB and the Fed to lower their key rates during the month. While the ECB opted for -25bp, in line with June, the Fed started its rate cut cycle with a relatively unexpected -50bp cut. This decision was interpreted more as a readjustment of the Fed's policy than as a perception of an increased risk of recession. Finally, China's announcement of measures to support the economy also boosted risk assets at the end of the month.

On a fundamental level, high yield corporate debt remains under control and liquidity levels are high. Nevertheless, one sector has been the subject of several earnings warnings, both on the IG and HY side: the automotive sector. BMW, Volkswagen, Stellantis, Faurecia, ZF and Aston Martin have revised their growth prospects downwards due to a general reduction in demand, linked to the slowdown in the Chinese economy in particular. Weaker-than-expected sales of electric vehicles as well as supply problems were also mentioned. This has not prevented the dispersion within the European HY market from continuing to shrink. At the end of September, so-called "distressed" issuers represented only 5.7% of the market compared to 6.5% the previous month and 11.2% in November 2023.

For the 3rd consecutive month, demand for the asset class remained positive, with subscriptions representing 1.3% of the asset class, or 10.7% year-to-date (source: JP Morgan). After a sluggish month of August, the primary market was active with more than €19bn in issuances, including €13.5bn in corporate bonds and €6bn in financials. We participated in the Accor Invest and CPI Property shows.

The fund's performance was almost in line with its benchmark index over the period. The outperformance of the banking sector compensated for the underexposure to the energy sector. During the month, we maintained the portfolio's market exposure around neutral. We have made trade-offs in the banking sector and reduced exposure to the automotive sector.

We still expect a scenario of moderate growth in Europe, driven by services rather than industrial activity. The rate cut initiated by central banks could support demand. Despite the risk of volatility linked to geopolitical events (Middle East, US elections), the European HY market could continue to benefit from the appetite for yield (around 6%, including CCC) highlighted by the positive flows within the asset class since the beginning of the year, especially as fundamentals remain good. However, dispersion could increase after reaching a relatively low level, favouring credit selection.

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD (SICAV)

October 2024
October was marked by a good performance in the European High Yield market, with the HE10 index rising by +0.59% in a 27bp spread tightening illustrating the market's resilience in the face of geopolitical uncertainty. The United States posted GDP growth of +2.8% in the third quarter, accompanied by a slight increase in inflation that underpins a path of rate hikes. On the other hand, growth in Europe remained modest (+0.4%), accompanied by moderate inflation, maintaining a certain optimism about the continuation of an accommodative monetary policy on the part of the ECB.
However, the threat of a widening regional conflict in the Middle East remains a risk factor, not least because of its potential impact on oil prices. The US presidential elections are also a major source of uncertainty, which has led to renewed volatility on the equity markets as well as a sharp rise in government interest rates (Germany 5-year up by 32bp).
In this context, credit showed notable resilience, marked by an outperformance of the riskiest segments - generally less sensitive to changes in interest rates - with respectively: IG at -0.4%, Hybrids at +0.5%, HY BB at +0.56%, HY B at +0.61%, and HY CCC at +0.91%.
Over the month, we observed a continuation of inflows into the asset class, with a +3.8% increase in assets under management in October, bringing the total to +14.5% since the beginning of 2024 (source JPM). The primary market remained active, with €15.5 billion in corporate issues, including those of Fressnapf, Iliad, Neinor, AccorInvest, Belron, Stada and IHO. In addition, €1.5 billion of financial High Yield issues were also placed.
The fund's performance was slightly lower than its benchmark index over the period, in particular due to its underweight in certain stressed issuers (ELO, Eutelsat, etc.) or with a low ESG rating (PEMEX, Teva) that benefited from the positive market momentum.
We continue to expect a scenario of moderate growth in Europe, mainly driven by the services sector rather than industrial activity. In this context, the gradual reduction of ECB rates should help support demand. Corporate results remain robust overall, with more than 50% positive surprises and an expected 12-month default rate still low (2.79% according to Moody's). We therefore believe that despite the risk of volatility linked to geopolitical events (Middle East, US elections), the yield on the European BB High Yield market, at around 5.2%, should continue to attract investors looking for carry. However, the dispersion of returns between issuers could gradually increase and leads us to stress the importance of credit selection.

November 2024
The European HY market (Ice HE10 index) rose by +0.64% in November, continuing its positive momentum. It benefited from a general movement of lower rates (-24bp for the 5-year Bund) and carry, while the credit spread widened by +17bp.

At the same time, the US High Yield spread tightened by -16bp, the S&P500 rose by +8.8% (in euro), and the Eurostoxx50 fell by -0.37%. The election of Donald Trump, accompanied by the total victory of the Republican Party in Congress, seems to have strengthened the prospects of decoupling between the European and American economies. The newly elected president will have a free hand to roll out his programme to support domestic growth, while the European economy is showing some signs of weakness and two of his main countries have now entered a period of political uncertainty.

In fact, in the United States, the composite PMI rose to 55.3, consumer confidence is at a 16-month high, and the job market continues to show dynamism. On the other hand, in the Eurozone, the flash PMI for November came out lower at 48.1, and several confidence indices published over the month depict a certain gloom. In this context, and with European inflation continuing to show signs of slowing, it seems that the ECB has no choice but to continue its accommodative monetary policy.

In terms of corporate fundamentals, third-quarter earnings reports show a broadly better-than-expected performance, with a strong performance by banks as the main driver of this trend. On the other hand, cyclical companies generally posted disappointing results, particularly in the consumer and energy sectors. But balance sheets remain generally healthy and in this regard, Moody's estimates an annual realized default rate of 3.3% at the end of October, with a forecast down to 2.7% within 12 months.

As for technical factors, they were favourable in November, in line with previous months. Because of the US elections, the primary market was only really active for two weeks. The volumes issued were therefore moderate, with €4.9bn in corporate issues and €5.7bn in financial issues. At the same time, European HY

Funds continued to record net subscriptions of +1.0% of assets under management (JPM), bringing inflows into the asset class to +16.3% of AuM year-to-date.

The fund outperformed its benchmark index over the period. This is mainly due to its overexposure to bank subordinated banks, and its credit selection on non-financial companies. During the month, we participated in the new shows Asmodee, Roquette Frères and BPER Banca AT1. In addition, we have reduced our exposures to several issuers that we believe are no longer valuable in terms of their credit profile.

Despite the political uncertainty, we expect moderate growth in Europe, supported by accommodative action by the ECB. In this context, generally sound corporate fundamentals and default rates that are expected to remain low provide a favourable framework for the European high yield market. Also, with a yield of 6% (including CCC), we believe that the asset class remains a relevant choice for investors looking for carry. However, we stress the importance of credit selection.

December 2024
The European HY market (ICE HE10 index) rose 0.65% in December, ending the year at +8.44%. Over the month, it benefited from both price appreciation (+0.28%, the tightening of spreads by 25bp having overcompensated for the rise in the 5-year Bund by 23bp) and carry (+0.38%). The HY market benefited from an end-of-year rally driven by B-rated issuers (+0.95%) and special situations.

The monthly performance came in a risk-off environment: S&P500 (-2.4%), MSCI ACWI (-2.3%), IG US (-2.0%), HY US (-0.55%), IG Euro (-0.50%) and the Xover (-0.13%). However, a few risky assets posted positive performances: Topix (+3.9%), AT1 (+0.82%) and IG (+0.60%) and HY (+0.75%) hybrids.

The Fed lowered its Fed Funds rate target by 25bp in December (to 4.25-4.50%), i.e. -100bp since the start of the monetary easing cycle in September. It also signalled that it expects fewer rate cuts in 2025 (~50bp, versus a consensus of 100bp). Jerome Powell indicated that the reduction in the size of rate cuts expected by the FOMC in 2025 is explained by significantly higher than expected inflation (2.5% compared to 2.1% forecast in September) and a more robust labour market. This less accommodative speech from the Fed surprised the market and led to a rise in the US10Y (+40bp) and Bund (+31bp) interest rate levels, rate volatility and an appreciation of the dollar (+2.6% on the Dollar Index). While the Fed is relying on robust economic data, the ECB is facing mixed activity signals. In the eurozone, the flash PMI surveys for December surprised favourably overall. The composite PMI rose to 49.5 (vs. 48.2 expected), driven by the Services component (51.4 vs. 49.5 expected) while the manufacturing PMI remained stable at 45.2 (vs. 45.3 expected). Apart from the PMIs, the national business climate surveys published in France and Germany sent more disappointing signals on the outlook for activity. These surveys integrate, at least partially, fears associated with the economic policy of the new Trump administration and its (negative) impacts on growth in the rest of the world.

On the microeconomic side, rating migrations multiplied in December in the automotive sector (ZF Friedrichshafen, Standard Profil, Mahle and Antolin) and French banks whose ratings were reduced following the downgrading of France's rating by Moody's (to Aa3). The private market has once again made it possible to reduce the refinancing risk, offering an alternative to the issuance of listed public debt by an issuer under pressure (Grifols, the €1.3bn private placement, 7.125% 2030 in December after €1.3bn, 7.5% 2030 in April). This optionality is a good technical support for issuers.

This month, European fundraising was negative by $166 million (including -$498 million for ETFs). Over the year, subscriptions reached $12.5 billion (source: JP Morgan), or about 15% of the stock. Faced with this demand, the primary offer was less active with 4 shows over the month: Motor Fuel (8.625% 2029, £310m tap), Virgin Media (7.875%, 2032, £400m), Domestic & General (8.125%, 2029, £350m) and Flos B&B Italia (E+388bp, 2029, €550m). The fund did not participate in primary school in December.

The fund outperformed its benchmark index over the period. This is mainly due to (i) its overexposure to subordinated debt (banking and hybrid) and the telecom sector; and (ii) a favorable selection effect within the real estate and automotive sectors. During the month, we reduced our exposures to several issuers with a less attractive risk-return ratio (notably Constellium and PlayTech).

For the year 2025, we expect a return of around 5% for the European HY in total. In a context of relatively high rates and low risk premiums, we believe that HY remains an attractive allocation pocket for its return. However, we are looking at phases of increased volatility during 2025 that we will use to actively manage the fund's beta and to capitalise on our credit selection capacity.

January 2025
The HY euro BB market (ICE HE10 index) rose 0.46% in January, a spread tightening of -10bp. This offset the rise in the 5-year Bund, which was around +8bp over the month. It should be noted that the B and CCC issuers recorded increases of 0.73% and 2.26% respectively against 0.47% for the BBs. The Cocos also continued to outperform the credit market as a whole with an increase of +1.31%. The US HY did better than the European HY with a rise of 1.25% (hedged in Euros). Finally, the Eurostoxx 50 ended up +8.1% against 2.7% for the S&P 500, reflecting a certain appetite for risk.

The month had started badly, however, with the European HY market falling by around -0.6% in the middle of the month. This was due more to the rise in rates (Bund 5Y: +31bp over the first 2 weeks of the year to 2.46%) than to the widening of spreads due to fears about inflation, both in the United States (stronger than expected job creation) and in the Eurozone (rise in energy prices) and in the United Kingdom. Added to this have been the threats of higher tariffs by the new Trump administration. However, the situation calmed down in the second half of the month with the publication of more favourable indicators for core inflation in the United States and unsurprising decisions by central banks, namely a further 25bp rate cut by the ECB and a status quo by the Fed, highlighting the divergence between the two. Finally, there is a new source of volatility: the emergence of DeepSeek, the Chinese group that has come to compete with the AI giants in the United States, which has however had a greater impact on the equity markets than on the credit markets.

On the fundamental level, there are few publications to report, with Q4 corporate results expected from February. The default rates expected by Moody's in 12 months remain below 3% (2.94% in Europe). Regarding technical elements, flows were positive over the month, representing 0.2% of assets under management (source: JP), despite 2 weeks of redemptions at the beginning of the month. The primary market, which had started slowly, amounted to around €11bn, including €7bn in corporate bonds.

Over the month, the fund performed slightly worse than its index. The good performance of Banks and Telecoms was offset by the negative contribution of the Pharmaceuticals and Food Distribution sector. Over the month, we participated in the Kiloutou, OVH and Elior primary shows and slightly increased our exposure to the automotive sector. At the same time, we have reduced tight defensive names as well as more "high beta" names for fundamental reasons.

In the coming weeks, Trump's announcements on tariffs and/or geopolitical issues (wars in Ukraine and the Middle East) are likely to create volatility, even more in terms of rates than spreads. We do not expect the latter to tighten given their historically tight level. Nevertheless, the HY market should remain supported by an attractive rate level (HPC0: 5.6%, including CCC), strong fundamentals and favourable technical factors.

February 2025
The European BB High Yield market performed well in February, with +0.86% (ICE BAML HPC4 Index) and a spread tightening of 13 bps, despite an environment marked by macroeconomic and geopolitical uncertainty.
The United States has shown its reluctance to maintain financial support for Ukraine in the face of Russia, calling for rapid negotiations with the Kremlin, at the cost of potentially significant concessions. This situation has created a climate of concern and tension among European leaders, who are struggling to show a united front in the face of the conflict. Meanwhile, the parliamentary elections in Germany, won by the conservatives, saw the far right achieve a record score, raising questions about European cohesion. In addition, Donald Trump has reiterated his threats to impose tariffs of 25% on European products, which could weigh on the automotive and chemical sectors.
Inflation decelerated slightly in the euro area, from 2.5% to 2.4%, which reinforced expectations of a cut in the ECB's key rate and led to a withdrawal of German rates (5-year Bund -11 basis points). In the US, inflation remains close to 3%, well above the Fed's 2% target. The labour market remains robust, and the impact of customs policy remains difficult to assess. In this context, Jerome Powell indicated that monetary policy should remain restrictive, prompting markets to postpone their expectations of rate cuts to the second half of 2025.
European credit, and in particular high yield, supported by solid corporate fundamentals, continues to be perceived as a safe haven. Flows were positive this month, with a +1.2% increase in assets under management (source JPM), marking an acceleration compared to January.

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD (SICAV)

The primary High Yield business remained modest, with €6 billion issued, including €3.3 billion in corporate issues (including Loxam and Dovalue, in which we participated) and €2.7 billion in financial issues (notably Unicredit AT1 and CCF T2).
The riskiest segments of credit outperformed during this period, with +0.6% for investment grade, +0.86% for BBs, +1.16% for Bs, +2.6% for CCCs and +0.89% for Cocos.
The fund is slightly down compared to its benchmark, mainly due to its underexposure to certain issuers in a tense situation (Auchan, SES, Eramet) or with a negative ESG profile (Pemex), which have benefited from this market momentum.
The geopolitical context is likely to continue to be a driver of volatility, with a potential impact more pronounced on rates than on credit. Despite historically tight spread levels, the BB High Yield market should remain supported by an attractive yield level (HE10: 4.18%), strong fundamentals (expected 12-month default rate: 2.7%) and favourable technical factors (supply/demand).

March 2025
The European High Yield market (Ice HE10 index) fell by -0.84% in March, having suffered the combined effects of two very distinct phenomena. First, the credit spread widened significantly (+35bp), due to growing concerns about the tariffs that will be announced by Donald Trump on April 2. Secondly, German government bond yields rose by the most since German reunification (+0.19% on the Bund at 5y), driven by expectations of massive fiscal expansion in Europe, after a historic stimulus plan aimed at boosting public investment in infrastructure and defence spending was enacted at the beginning of the month in Germany.

Regarding the macro data published for the month, in the Eurozone, the Composite PMI reflects an expansion of activity, posting at 50.4 in March, the highest level reached in seven months. As for inflation, the latest figures indicate that it appears to be under control, with headline and core inflation figures both down from the previous month at 2.3% and 2.6% respectively. On this basis, the ECB decided to reduce its key rates by 25 basis points, bringing the deposit facility rate to 2.50%. In the United States, the data published for the month were mixed, with some even fuelling fears of a slowdown in growth caused by the introduction of future tariffs. Notably, consumer confidence is at its lowest since January 2021, at 92.9, and the unemployment rate rose and exceeded expectations at 4.1% versus 4.0% expected. In this context, while the Fed has left its rates unchanged, it has revised its growth outlook downwards for 2025 to +1.7% from 2.1% previously, and it now anticipates an acceleration in inflation to 2.7% from 2.5% previously.

In terms of corporate fundamentals, Q4 results were very slightly above expectations, and the disparities between sectors were quite large. Banks in particular posted strong performances, while the automotive sector continues to struggle. Default rates fell for the third consecutive month to 2.48% at the end of January, and Moody's calculates a default rate forecast of 2.70% at the end of January 2026. It should be noted that in this respect, the proportion of bonds trading at distressed levels is at its lowest since April 2022 at 4.7%.

As for technical factors, they were rather unfavourable over the month. Issuers preferred to anticipate President Trump's announcements regarding customs tariffs to come and refinance themselves. As a result, primary market activity accelerated significantly with €9.7bn in corporate issues and €3.6bn in financial issues. At the same time, European HY funds recorded net outflows over the month (-0.2% of AuM according to JPM). In the first quarter, however, the asset class recorded net sales (+1.2% of AuM).

The fund underperformed its benchmark index over the period. This is mainly due to its slight overexposure to the market and bank subordinated debt. During the month, we participated in new issues from issuers rated BB, FNAC, Séché Environnement and Shaeffler, among others.

As the implementation of US tariffs approaches, and while waiting for the implementation of the historic German stimulus plan, we expect episodes of volatility. However, we continue to expect moderate growth in Europe, and while the slowdown in inflation in the eurozone seems to be on the right track, we believe that the ECB should therefore be able to continue to cut rates, making financial conditions favourable to credit. Default rates should therefore remain subdued and we therefore believe that with a yield of 6.05% (including CCC), the European HY should benefit from investors' appetite.

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD (SICAV)

April 2025
The European HY market (ICE HE10 index) ended April up 0.42%, after a 1st quarter at +0.46%, bringing the year-to-date performance to +0.88%. It mainly benefited from carry (+0.36%) while the decline in the 5-year Bund by 35bp outweighed the widening of spreads by 30bp (i.e. a price effect of +0.06%).

The monthly performance of the HY comes in an environment of generalized risk aversion: S&P500 (-5.44% in €), MSCI ACWI (-3.88%), MSCI Emerging (-3.51%), MSCI Europe (-0.68%), AT1 (-0.38%), HY US (-0.16%) and XOVER (-0.13%). This also affected commodities (-13%, including -23% for oil), and the Dollar index (-4.5%). However, a few risky assets posted positive returns: IG € (+0.91%), Topix (+0.35%) and HY hybrids (+0.18%).

However, these performances mask episodes of volatility and days of historic stock market corrections between April 2 and 8 against a backdrop of announcements relating to the Trump administration's reciprocal tariff policy and Sino-American trade tensions. The return of risk appetite on the financial markets took place gradually after 9 April thanks to the announcement of a 90-day pause on the said customs duties. Despite this context of strong risk aversion, the fixed income markets have recorded more contrasted performances over the same period. Uncertainty about the economic outlook (growth and inflation) remains high, as do the risks of instability in the monetary policy expectations of the main central banks. The Fed confirmed again in April that it was in no hurry to cut rates, given the uncertainties about growth and inflation. For its part, the ECB lowered its key rates by 25bp as expected. It accompanied its action with a particularly mixed message on the inflationary risks linked to this trade war.

On the microeconomic side, earnings releases are broadly in line with expectations in the HY universe. With the exception of Cerba Healthcare, the results published in April had little impact on the performance of issuers. On the rating side, Fitch has raised the rating of the 4 main Greek banks by one notch, highlighting also the improvement in the quality of their assets and the operating environment of Greece. S&P downgraded Progroup (by one notch to BB-) and ZF Friedrichshafen (2 notches to BB-). The agency also upgraded the rating of 15 Italian banks following Italy's upgrade by one notch to BBB+. For its part, Moody's downgraded Foncia and ams-OSRAM by one notch to Caa1 and B3 respectively, citing sharper-than-expected operational deteriorations.

Demand for the asset class was slightly negative over the period, with net redemptions of €262 million for European HY funds (-0.3%), or nearly €933 million at the beginning of the year according to JP Morgan (-1.1%). On the other hand, after 3 weeks without a new issue in April, the primary market was dynamic with €7.5 billion invested in a few days (including Lottomatica Group, Advanz Pharma and Stada). The fund actively participated in these primaries.

The fund outperformed its benchmark index over the period, which can be explained in particular by (i) a favourable selection within Bs-rated bonds, (ii) an underexposure to certain sectors with poor ESG ratings (chemicals, oil and healthcare) and (iii) a favourable selection within telecoms. As of 30/04/24, the fund has a slightly higher return than its index for a comparable duration.

This context of uncertainty should continue to be a vector of volatility, with a potential greater impact on risky assets sensitive to global growth. This will undoubtedly lead to dispersion between sectors and/or issuers without however calling into question the investment thesis on the asset class for the year 2025. The HY market should continue to benefit from the appetite of investors looking for carry products.

May 2025
The European HY BB market (ICE HE10 index) recorded an increase of +1.16% in May. This is due to a spread tightening of -36bp, completely erasing last month's +30bp widespread. This performance is part of a context of moderate rate hikes in Europe, i.e. +8bp on the German 5-year, unlike the US market (+24bp on the 5-year). By rating, issuers CCC and B, up 2.25% and 1.32% respectively, outperformed BB bonds, up +1.15%. This reflects a strong appetite for risk, as also evidenced by the rise in equity markets, i.e. +6.1% on the S&P 500 and +5.1% on the Euro Stoxx 50.

The optimism that characterized the month of May can be explained by the publication of favorable macroeconomic data. Indeed, in the United States, job creation was stronger than expected, the unemployment rate remained stable at 4.2% and the ISM services came out well above expectations, underlining the strength of the US economy despite the expected increases in customs duties. Inflation also fell to 2.3% in annual data against 2.4% expected. In Europe, the slight improvement in the ISM manufacturing index and the business climate in Germany (IFO index) in particular were encouraging signs. Also, the hope of a de-escalation in the trade war between the United States and its partners, following the announcement of an agreement with the United Kingdom and constructive discussions with China, supported the markets. In this positive context, however, it should be noted that Moody's downgraded the United States' rating from Aaa to Aa+ due to fears about the country's fiscal trajectory, which pushed US rates higher.

On the micro-economic side, many quarterly results were published. Most of them were released online (Forvia, Lottomatica, Advanz), or even exceeded expectations (Teva, Shaeffler, Motor Fuel), with the exception of some issuers (Ziggo, Avis Budget, Sappi). The ratings of several pharmaceutical groups including Stada and Teva have been upgraded by Moody's while Altice France Holdings has been downgraded to D by S&P. The default of this issuer was expected following the confirmation of a restructuring agreement between the group and its creditors, including the conversion of part of the debt into shares. At the end of April, Moody's was expecting a 12-month default rate of 2.9% compared to 2.1% today.

Demand for the asset class was largely positive over the month, with subscriptions representing around 2.4% of assets under management (source: JP Morgan), erasing the previous month's redemptions. At the same time, primary issuance reached €27bn, including €20bn in corporate bonds and €7bn in bank bonds, a level close to the records of 2021. The fund has been selective, participating in the Valeo, Abertis Hybrid and Commerzbank issues in particular.

The fund's performance was almost in line with its benchmark index over the period. In relative terms, the banking sector contributed positively to the performance, unlike the oil sector to which the fund is not exposed. During the month, the fund increased its exposure to the automotive and packaging sectors and took profits on corporate and bank subordinated bonds.

After the rebound observed since mid-April, the European HY BB market has returned to the levels of the end of March in terms of spread, i.e. close to 215bp, about 10bp above the low point of February. The potential for tightening could be limited, however, as the threat of higher tariffs in the United States is still likely to weigh on global growth and inflation. However, technical factors remain strong due to the yield offered by the European HY BB (4.3%), especially as the fundamentals of high yield companies are solid.

For the period under review, the performance of each of the shares of the portfolio AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD and its benchmark stood at:

- Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD - I (C) in EUR currency: 7.00%/ 7.63% with a Tracking Error of 0.58%,
- Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD - I2 (C) in EUR currency: 7.23%/ 7.63% with a Tracking Error of 0.58%,
- Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD - M (C) in EUR currency: 7.52%/ 7.63% with a Tracking Error of 0.59%,
- Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD - O (C) in EUR currency: 7.48%/ 7.63% with a Tracking Error of 0.59%,
- Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD - P (C) in EUR currency: 6.33%/ 7.63% with a Tracking Error of 0.59%,
- Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD - PM (C) in EUR currency: 6.54%/ 7.63% with a Tracking Error of 0.59%,
- Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD - R (C) in EUR currency: 6.84%/ 7.63% with a Tracking Error of 0.58%.

Past performance is no guarantee of future performance.

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD (SICAV)

Principal movements in portfolio listing during the period

Securities	Movements ("Accounting currency")	
	Acquisitions	Cessions
AMUNDI EURO LIQUIDITY SHORT TERM RESPONSIBLE PART Z C	50,274,204.11	48,944,121.14
AMUNDI EURO LIQUIDITY SELECT PART Z C	42,952,534.58	54,350,661.28
AMUNDI EURO LIQUIDITY-RATED RESPONSIBLE PART Z	51,915,565.17	44,699,335.79
TELECOM ITALIA SPA EX OLIVETTI 7.875% 31-07-28	6,426,175.51	5,229,055.88
ILIAD HOLDING SAS 6.875% 15-04-31	4,876,534.78	3,611,268.76
ZF EUROPE FINANCE BV 4.75% 31-01-29	5,432,540.70	2,529,701.92
ZF EUROPE FINANCE BV 6.125% 13-03-29	3,444,759.43	2,173,474.32
IHO VERWALTUNGS 6.75% 15-11-29	3,243,353.00	2,357,597.00
EDF 3.375% PERP	2,214,484.17	1,270,485.65
BBVA 6.875% PERP	2,624,824.98	803,000.00

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD (SICAV)

Information on performance fees (In EUR)

	30/05/2025
Equities AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD I2-C	
Earned variable management fees	
Percentage of earned variable management fees (1)	
Earned variable management fees (due to redemptions)	
Percentage of earned variable management fees (due to redemptions) (2)	
Equities AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD I-C	
Earned variable management fees	
Percentage of earned variable management fees (1)	
Earned variable management fees (due to redemptions)	
Percentage of earned variable management fees (due to redemptions) (2)	
Equities AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD M	
Earned variable management fees	
Percentage of earned variable management fees (1)	
Earned variable management fees (due to redemptions)	
Percentage of earned variable management fees (due to redemptions) (2)	
Equities AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD O-C	
Earned variable management fees	
Percentage of earned variable management fees (1)	
Earned variable management fees (due to redemptions)	
Percentage of earned variable management fees (due to redemptions) (2)	
Equities AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD P-C	
Earned variable management fees	
Percentage of earned variable management fees (1)	
Earned variable management fees (due to redemptions)	
Percentage of earned variable management fees (due to redemptions) (2)	
Equities AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD PM-C	
Earned variable management fees	
Percentage of earned variable management fees (1)	
Earned variable management fees (due to redemptions)	
Percentage of earned variable management fees (due to redemptions) (2)	
Equities AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD R-C	
Earned variable management fees	
Percentage of earned variable management fees (1)	
Earned variable management fees (due to redemptions)	
Percentage of earned variable management fees (due to redemptions) (2)	

(1) in relation to net assets of the closing

(2) in relation to average net assets

Efficient portfolio management (EPM) techniques and Financial derivative instruments in EUR

a) Exposure obtained through the EPM techniques and Financial derivative instruments

• Exposure obtained through the EPM techniques:
o Securities lending:
o Securities loans:
o Reverse repurchase agreement:
o Repurchase:

• Underlying exposure reached through financial derivative instruments: 22,701,584.50
o Forward transaction: 21,391,044.50
o Future: 1,310,540.00
o Options:
o Swap:

b) Identity of the counterparty(ies) to EPM techniques and financial derivative instruments

Identity of the counterparty(ies) to EPM techniques	Financial derivative instruments (*)
	BNP PARIBAS FRANCE
	CITIGROUP GLOBAL MARKETS EUROPE AG
	SOCIETE GENERALE PAR
	STATE STREET BANK MUNICH

(*) Except the listed derivatives.

c) Type and amount of collateral received by the UCITS to reduce counterparty risk

Types of financial instruments	Amount portfolio currency
EPM	
. Term deposit	
. Equities	
. Bonds	
. UCITS	
. Cash (*)	
Total	
Financial derivative instruments	
. Term deposit	
. Equities	
. Bonds	
. UCITS	
. Cash	
Total	

(*) The Cash account also integrates the liquidities resulting from repurchase transactions.

d) Revenues and operational cost/fees from EPM

Revenues and operational cost/fees	Amount portfolio currency
. Revenues (*)	
. Other revenues	
Total revenues	
. Direct operational fees	
. Indirect operational fees	
. Other fees	
Total fees	

(*) Income received on loans and reverse repurchase agreements.

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD (SICAV)

Transparency of securities financing transactions and of reuse (SFTR) - Regulation SFTR - in accounting currency of the portfolio (EUR)

Over the course of the reporting period, the UCI was not involved in any transactions governed by the Securities Financing Transactions Regulation (SFTR).

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD (SICAV)

Significant events during the financial period

None.

Specific details

Voting rights

The exercise of voting rights attached to the securities included in the fund's assets and the decision on the contribution in securities are defined in the fund regulations.

Group funds and instruments

In order to obtain information on the financial instruments held in the portfolio that are issued by the Management Company or by its affiliates, please refer to the sections:
• Additional information,
• Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached hereto.

Calculating overall risk

Specify the method used to measure the overall risk:
• Commitment calculation method
Futures contracts are recorded at their market value as off-balance-sheet commitments, at the settlement price. Conditional forward transactions are translated to the underlying equivalent. Over-the-counter interest rate swaps are evaluated based on the nominal amount, plus or minus the corresponding estimation difference.

• Overall risk calculation method: the mutual fund uses the commitment calculation method to calculate the mutual fund's overall exposure to financial contracts.

• Leverage - Funds to which the risk calculation method is applied.
Indicative leverage level: 7.62%.

Regulatory information

Selection procedure for brokers and counterparties

Our Management Company and its "Trading" subsidiary attaches great importance to the selection of transactional service providers that are brokers or counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area and then by business. Counterparties are selected by business.
- Brokers and counterparties are provided with a quarterly internal memorandum. The company departments involved in the rating process are directly concerned by the services rendered by these service providers.

The "Trading" subsidiary organises and determines this rating based on the scores provided by each team leader concerned, using the following criteria:

For teams of managers, financial analysts and strategists:
- general commercial relations, understanding of needs, relevance of contracts,
- quality of market and opportunities advice, consultancy monitoring,
- quality of research and publications,
- universe of securities covered, company and management visits.

For teams of traders:
- quality of personnel, market knowledge and information on companies, confidentiality,
- price proposals,
- quality of execution,
- quality of transactions processing, connectivity, technical standards and responsiveness.

Our Company's Compliance and Middle Office departments have a right of veto.

Accreditation of a new transactional service provider (broker or counterparty)

The Trading subsidiary is in charge of processing authorisation dossiers and obtain approval from the Risk and Compliance departments. When the transactional service provider (broker or counterparty) is authorised, it is rated in the following quarter.

Monitoring committees for transactional service providers (brokers and counterparties)

These monitoring committees meet every quarter under the chairmanship of the Trading subsidiary manager. The purpose of the meetings is to:
- validate past activity and the new selection to be implemented in the following quarter,
- decide on whether service providers will form part of a group that will be assigned a certain number of transactions,
- define the business outlook.

In this perspective, the monitoring committees review the statistics and ratings assigned to each service provider and take decisions accordingly.

Report on broking fees

A report on broking fees is available for bearers. It can be viewed at the following web address: www.amundi.com.

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD (SICAV)

Remuneration Policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "*AIFM Directive*"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "*UCITS V Directive*"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries[1]) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024:
EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

[1] Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:
- IR/Sharpe over 1, 3, 5 years
- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP…
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:
- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows
- ESG
  - Compliance with ESG policy and participation to the ESG and net-zero offering
  - Integration of ESG into investment processes
  - Capacity to promote and project ESG knowledge internally and externally
  - Extent of proposition and innovation in the ESG space
  - Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:
- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:
- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:
- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:
- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

Fund Compliance with criteria relating to environmental, social, and governance quality (ESG) objectives

- Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide[2] on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

- As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues[3]. The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products[4]:

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,

- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

[2] Sources: Amundi, Decembre 2024
[3] For more information, please see Amundi's responsible investment policy, available at www.amundi.fr
[4] For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 35 of Amundi's Responsible Investment Policy

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD (SICAV)

Normative exclusions related to international conventions:
- **anti-personnel mines and cluster munitions**[5],
- **chemical and biological weapons**[6],
- **violation of the principles of the United Nations Global Compact**[7].

Sectoral exclusions:
- **nuclear weapons**,
- **depleted uranium weapons**,
- **thermal coal**[8],
- **unconventional hydrocarbons (exploration and production representing more than 30% of turnover)**[9],
- **tobacco** *(whole tobacco products generating more than 5% of a company's turnover).*

Concerning the sectoral exclusion policies:

- *Thermal coal*

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:
- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,
  Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:
- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:
- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track[10].

- *Unconventional hydrocarbons*

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

[5] Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.
[6] Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972
[7] Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action
[8] Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace
[9] Oil sands, shale oil, shale gas
[10] Amundi conducts an analysis to assess the quality of the phase-out plan.

Amundi excludes:

– Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

- *Tobacco*

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

– Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

- *Nuclear weapons*

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

- *Depleted uranium weapons*

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.
Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the “Application of Article 29” report available on https://legroupe.amundi.com (Legal Documentation section).

SFDR and Taxonomy Regulations

Article 8 – concerning Taxonomy
In accordance with its investment objective and policy, the Fund promotes environmental characteristics as defined under Article 6 of the Taxonomy Regulation. It may partially invest in economic activities that contribute to one or more of the environmental objective(s) set out in Article 9 of the Taxonomy Regulation. However, the Fund does not currently make any commitment in terms of a minimum proportion.

The Taxonomy aims to identify economic activities considered to be environmentally sustainable. The Taxonomy identifies such activities according to their contribution to six major environmental objectives:
(i) climate change mitigation, (ii) climate change adaptation, (iii) the sustainable use and protection of water and marine resources, (iv) the transition to a circular economy (waste, prevention, and recycling (v) pollution prevention and reduction, and (vi) the protection and restoration of biodiversity and ecosystems.

In order to determine an investment's degree of environmental sustainability, an economic activity is considered to be environmentally sustainable where it contributes substantially to one or more of the environmental objectives set out in the Taxonomy Regulation, where it does no significant harm (the "do no significant harm" or "DNSH" principle) to one or more of these environmental objectives, where it is carried out in accordance with the minimum safeguards provided for in Article 18 of the Taxonomy Regulation and where it complies with the technical screening criteria established by the European Commission in accordance with the Taxonomy Regulation.

In accordance with the current iteration of the Taxonomy Regulation, the Asset Manager ensures that investments do no significant harm to any other environmental objective by implementing exclusion policies covering issuers with controversial environmental and/or social and/or governance practices.

Notwithstanding the preceding, the "Do No Significant Harm" (DNSH) principle is applied solely to the underlying investments incorporating European Union criteria for environmentally sustainable economic activities.
The investments underlying this financial product do not incorporate European Union criteria for environmentally sustainable economic activities.

Although the Fund may already hold investments in economic activities qualified as sustainable activities without currently undertaking to observe a minimum proportion, the Asset Manager will do everything it can to communicate the proportion invested in sustainable activities as soon as it is reasonably possible after the entry into force of the Regulatory Technical Standards ("RTS") governing the content and presentation of communications in accordance with Articles 8(4), 9(6) and 11(5) of the Disclosure Regulation, as amended by the Taxonomy Regulation.

This effort will be gradually and continuously rolled out, incorporating the requirements of the Taxonomy Regulation in the investment process as soon as it is reasonably possible. This will lead to a minimum level of portfolio alignment with sustainable activities, and this information will then be made available to investors.
Until then, the degree of alignment with sustainable activities will not be disclosed to investors.

Once all the data is available and the appropriate calculation methodologies are finalised, the description of the proportion of underlying investments in sustainable activities will be made available to investors. This information, along with information on the proportion of enabling and transitional activities, will be indicated in a subsequent version of the prospectus.

Article 8 – concerning Article 11 of the SFDR
In accordance with Article 50 of the SFDR Level 2 Delegated Regulation, information on the achievement of environmental or social characteristics promoted by the financial product forming part of this management report is available in the annex to this report.

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD (SICAV)

Annual accounts

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD (SICAV)

Accounts for the financial year

These are presented to you in the form provided for by ANC Regulation 2020-07 as amended by ANC Regulation 2022-03.

As such, the balance sheet reflects the situation on the last trading day of the financial year.

In addition, the income statement shows net financial income and other income from which other expenses are deducted, to derive net income before accruals of **EUROS 9,931,374.95**.

This is corrected for income accruals, payments on account, and carry-forward to obtain distributable income for the year ended: **10,779,804.13 EUROS**.

We propose to increase capital as follows:

4,524,151.81 EUROS for equities AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD I-C
4,831,700.86 EUROS for equities AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD I2-C
4.43 EUROS for equities AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD M
4.45 EUROS for equities AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD O-C
366,773.98 EUROS for equities AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD P-C
951,869.85 EUROS for equities AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD PM-C
105,298.75 EUROS for equities AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD R-C

Net realised gains or losses amount to: 1,398,648.11 EUROS and breaks down as follows:

Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD I2-C :Capitalized:595,908.84 EUROS
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD I-C :Capitalized:590,593.45 EUROS
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD M :Capitalized:0.48 EUROS
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD O-C :Capitalized:0.50 EUROS
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD P-C :Capitalized:57,520.77 EUROS
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD PM-C :Capitalized:140,307.04 EUROS
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD R-C :Capitalized:14,317.03 EUROS

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD (SICAV)

Balance sheet - asset on 30/05/2025 in EUR	30/05/2025
Net property, plant & equipment	
Financial securities	
Shares and similar instruments (A)	
Traded on a regulated or similar market	
Not traded on a regulated or similar market	
Convertible bonds (B)	
Traded on a regulated or similar market	
Not traded on a regulated or similar market	
Bonds and similar securities (C)	**283,506,482.10**
Traded on a regulated or similar market	283,506,482.10
Not traded on a regulated or similar market	
Debt securities (D)	
Traded on a regulated or similar market	
Not traded on a regulated or similar market	
UCI and investment fund units (E)	**12,471,895.06**
UCITS	12,471,895.06
AIF and equivalents of other Member States of the European Union	
Other UCIs and investment funds	
Deposits (F)	
Forward financial instruments (G)	**76,820.03**
Temporary securities transactions (H)	
Receivables representing securities purchased under repurchase agreements	
Receivables representing securities pledged as collateral	
Securities representing loaned financial securities	
Borrowed financial securities	
Financial securities sold under repurchase agreements	
Other temporary transactions	
Loans (I) (*)	
Other eligible assets (J)	
Sub-total eligible assets I = (A+B+C+D+E+F+G+H+I+J)	**296,055,197.19**
Receivables and asset adjustment accounts	**1,115,251.02**
Financial accounts	**1,150,598.34**
Sub-total assets other than eligible assets II	**2,265,849.36**
Total Assets I+II	**298,321,046.55**

(*) The UCI under review is not covered by this section.

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD (SICAV)

Balance sheet - liabilities on 30/05/2025 in EUR	30/05/2025
Shareholders' equity :	
Capital	276,074,246.84
Retained earnings on net income	
Net realised capital gains and losses carried forward	
Net income/loss for the period	19,385,063.52
Shareholders' equity I	**295,459,310.36**
Financing liabilities II (*)	
Shareholders' equity and financing liabilities (I+II)	**295,459,310.36**
Eligible liabilities :	
Financial instruments (A)	
Disposals of financial instruments	
Temporary transactions on financial securities	
Forward financial instruments (B)	**114,388.12**
Borrowings (C) (*)	
Other eligible liabilities (D)	
Sub-total eligible liabilities III = (A+B+C+D)	**114,388.12**
Other liabilities :	
Debts and liabilities adjustment accounts	2,747,348.07
Bank loans	
Sub-total other liabilities IV	**2,747,348.07**
Total liabilities : I + II + III + IV	**298,321,046.55**

(*) The UCI under review is not covered by this section.

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD (SICAV)

Income Statement on 30/05/2025 in EUR	30/05/2025
Net financial income	
Income on financial transactions :	
Income on equities	
Income on bonds	11,105,609.68
Income on debt securities	
Income on UCI units	
Income on forward financial instruments	
Income on temporary securities transactions	
Income on loans and receivables	
Income on other eligible assets and liabilities	
Other financial income	52,847.34
Sub-total income on financial transactions	**11,158,457.02**
Expenses on financial transactions :	
Expenses on financial transactions	
Expenses on forward financial instruments	
Expenses on temporary securities transactions	
Expenses on borrowings	
Expenses on other eligible assets and liabilities	
Expenses on financing liabilities	
Other financial expenses	-1,051.73
Sub-total expenses on financial transactions	**-1,051.73**
Total net financial income (A)	**11,157,405.29**
Other income :	
Retrocession of management fees to the UCI	
Payments as capital or performance guarantees	
Other income	
Other expenses :	
Asset manager’s management fees	-1,225,537.09
Costs of private equity fund audits and surveys	
Taxes and duties	
Other expenses	-493.25
Sub-total other income and other expenses (B)	**-1,226,030.34**
Sub-total net income before accruals (C = A-B)	**9,931,374.95**
Net income adjustment for the period (D)	**848,429.18**
Sub-total net income I = (C+D)	**10,779,804.13**
Net realised capital gains and losses before accruals:	
Realised capital gains/losses	1,504,312.50
External transaction costs and transfer fees	-228,558.10
Research costs	
Share of realised capital gains reimbursed to insurers	
Insurance compensation received	
Payments received as capital or performance guarantees	
Sub-total net realised capital gains before accruals (E)	**1,275,754.40**
Adjustments to net realised capital gains or losses (F)	**122,893.71**
Net capital gains or losses II = (E+F)	**1,398,648.11**

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD (SICAV)

Income Statement on 30/05/2025 in EUR	30/05/2025
Net unrealised capital gains and losses before accruals :	
Change in unrealised capital gains or losses including exchange differences on eligible assets	6,365,227.41
Exchange rate differences on financial accounts in foreign currencies	-17,856.87
Payments to be received as capital or performance guarantees	
Share of unrealised capital gains to be reimbursed to insurers	
Sub-total net unrealised capital gains before accruals (G)	**6,347,370.54**
Adjustments to net unrealised capital gains or losses (H)	**859,240.74**
Net unrealised capital gains or losses III = (G+H)	**7,206,611.28**
Interim dividends:	
Net interim dividends paid during the period (J)	
Interim dividends paid on net realised capital gains or losses for the period (K)	
Total Interim dividends paid during the period IV = (J+K)	
Income tax V (*)	
Net income I + II + III + IV + V	**19,385,063.52**

(*) The UCI under review is not covered by this section.

Notes to the annual financial statements

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD (SICAV)

A. General information

A1. Characteristics and activity of the open-ended uci

A1a. Management strategy and profile

The management objective is, over the recommended investment horizon, to outperform, after taking into account ongoing charges, the ICE BofAML BB Euro High Yield index (HE10) by investing in a selection of OECD “high yield” corporate bonds, mainly European markets, while incorporating environmental, social and governance (ESG) criteria.

The prospectus / regulation of the CIU shall fully and precisely describe these characteristics.

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD (SICAV)

A1b. Characteristic features of the UCI over the past 5 reporting periods

	31/05/2021	31/05/2022	31/05/2023	31/05/2024	30/05/2025
Overall NAV in EUR	**237,352,002.48**	**355,934,770.32**	**212,364,035.18**	**241,548,550.58**	**295,459,310.36**
Equities AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD I2-C in EUR					
Net assets	48,950,915.18	118,944,260.00	73,039,832.73	82,899,707.36	125,964,408.28
Number of shares	4,742.039	12,509.480	7,789.204	8,024.361	11,370.525
Net asset value per unit	10,322.7567	9,508.3296	9,377.0599	10,331.0042	11,078.1523
Capitalisation of net capital gains and losses per unit	7.92	-95.15	-890.34	-334.24	52.40
Unit capitalisation on income	241.24	261.34	263.23	345.24	424.93
Equities AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD I-C in EUR					
Net assets	154,698,773.95	138,499,401.23	93,628,240.78	109,507,056.78	124,751,134.44
Number of shares	140,381.562	136,643.426	93,839.421	99,813.033	106,271.719
Net asset value per unit	1,101.9878	1,013.5826	997.7495	1,097.1218	1,173.8883
Capitalisation of net capital gains and losses per unit	0.83	-10.14	-94.82	-35.54	5.55
Unit capitalisation on income	23.84	26.29	26.21	34.66	42.57
Equities AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD M in EUR					
Net assets	100.99	93.44	92.36	102.10	109.78
Number of shares	1.000	1.000	1.000	1.000	1.000
Net asset value per unit	100.9900	93.4400	92.3600	102.1000	109.7800
Capitalisation of net capital gains and losses per unit	0.24	-0.87	-8.73	-3.30	0.48
Unit capitalisation on income	0.67	2.65	2.75	3.59	4.43

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD (SICAV)

	31/05/2021	31/05/2022	31/05/2023	31/05/2024	30/05/2025
Equities AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD O-C in EUR					
Net assets		16,429,857.43	9,894,935.93	14,248,980.36	107.70
Number of shares		179,013.020	109,013.020	142,193.711	1.000
Net asset value per unit		91.7802	90.7683	100.2082	107.7000
Capitalisation of net capital gains and losses per unit		-0.98	-8.60	-3.23	0.50
Unit capitalisation on income		1.63	2.79	3.54	4.45
Equities AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD P-C in EUR					
Net assets	2,948,472.25	1,382,373.79	1,281,848.97	2,402,113.54	12,125,503.62
Number of shares	27,557.848	14,121.819	13,377.799	22,932.676	108,872.381
Net asset value per unit	106.9921	97.8892	95.8191	104.7463	111.3735
Capitalisation of net capital gains and losses per unit	0.08	-0.98	-9.13	-3.40	0.52
Unit capitalisation on income	1.74	1.98	1.99	2.73	3.36
Equities AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD PM-C in EUR					
Net assets	27,946,861.92	73,285,464.01	31,830,221.99	30,085,904.59	29,595,384.71
Number of shares	259,358.476	741,958.968	328,578.025	283,535.017	261,793.042
Net asset value per unit	107.7538	98.7729	96.8726	106.1100	113.0487
Capitalisation of net capital gains and losses per unit	0.25	-0.98	-9.22	-3.44	0.53
Unit capitalisation on income	1.82	2.20	2.19	2.96	3.63

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD (SICAV)

	31/05/2021	31/05/2022	31/05/2023	31/05/2024	30/05/2025
Equities AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD R-C in EUR					
Net assets	2,806,878.19	7,393,320.42	2,688,862.42	2,404,685.85	3,022,661.83
Number of shares	25,755.254	73,842.517	27,309.629	22,236.158	26,161.864
Net asset value per unit	108.9827	100.1228	98.4584	108.1430	115.5369
Capitalisation of net capital gains and losses per unit	0.17	-1.00	-9.36	-3.50	0.54
Unit capitalisation on income	2.56	2.47	2.48	3.30	4.02

A2. Accounting policies

The annual financial statements are presented for the first time in the form provided for by ANC Regulation No. 2020-07 as amended by ANC Regulation 2022-03.

1 Changes in accounting policies, including presentation, related to the application of the new accounting regulation on the annual financial statements of open-ended undertakings for collective investment (ANC Regulation 2020-07, as amended).

This new regulation imposes changes in accounting methods, including changes in the presentation of annual financial statements. Comparability with the financial statements for the previous financial year cannot therefore be achieved.
NB: the statements concerned are (in addition to the balance sheet and the profit and loss statement): B1. Change in shareholders' equity and financing liabilities; D5a. Allocation of distributable amounts relating to net income and D5b. Allocation of distributable amounts relating to net realised capital gains and losses.
Thus, in accordance with the second paragraph of Article 3 of ANC Regulation 2020-07, the financial statements do not present data from the previous financial year; the N-1 financial statements are included in the notes to the financial statements.

These changes mainly concern:

- the balance sheet structure, which is now presented by types of eligible assets and liabilities, including loans and borrowings;
- the structure of the profit and loss statement, which is significantly modified; the profit and loss statement includes in particular: exchange differences on financial accounts, unrealised gains or losses, realised gains and losses and transaction charges;
- the removal of the off-balance sheet table (part of the information on the items in this table is now included in the notes);
- the removal of the option to recognise charges included at cost (without retroactive effect for funds previously applying the included charges method);
- the distinction of convertible bonds from other bonds, as well as their respective accounting records;
- a new classification of target funds held in the portfolio according to the model: UCITS / AIF / Other;
- the recognition of forward foreign exchange commitments, which is no longer done at the balance sheet level but at the off-balance sheet level, with information on forward foreign exchange covering a specific portion;
- the addition of information relating to direct and indirect exposures to the different markets;
- the presentation of the inventory, which now distinguishes eligible assets and liabilities from forward financial instruments;
- the adoption of a single presentation model for all types of UCI;
- the removal of account aggregation for funds with sub-funds.

2 Accounting rules and methods applied during the financial year

General accounting principles apply (subject to the changes described above):

- true and fair view, comparability, and going concern,
- compliance, accuracy,
- prudence,
- consistency of accounting methods from one financial year to the next.

Revenues from fixed-income securities are recognised on the basis of interest actually received.

Securities bought and sold are recognised excluding charges.
The portfolio's accounting benchmark currency is the euro.
The financial year lasts 12 months.

Asset valuation rules

Financial instruments are recognised according to the historical cost method and are entered in the balance sheet at their present value, which is determined by the last-known market value or, if no market exists, by any external means or through the use of financial models.
Differences between the current values used to calculate the net asset value and the historical costs of the securities when they were added to the portfolio are recorded in the "Unrealised gains or losses" accounts.
Securities that are not denominated in the portfolio currency are valued in accordance with the principle described below and then converted into the portfolio currency at the exchange rate applicable on the day of the valuation.

Deposits:

Deposits with a remaining life of up to 3 months are valued according to the straight-line method.

Equities, bonds, and other securities traded on a regulated or equivalent market:

For the calculation of the net asset value, equities and other securities traded on a regulated or equivalent market are valued on the basis of the final trading price of the current day.
Bonds and equivalent securities are measured at the closing price supplied by various financial service providers. Interest accrued on bonds and equivalent securities is calculated up to the net asset value date.

Equities, bonds, and other securities not traded on a regulated or equivalent market:

Securities not traded on a regulated market are valued under the responsibility of the Board of Directors using methods based on asset value and yield, taking into account the prices used in recent significant transactions.

Negotiable debt securities:

Negotiable debt securities and equivalent instruments for which transaction amounts are not significant are valued on an actuarial basis according to a reference rate defined below, plus any differential representative of the issuer's intrinsic characteristics:

- Negotiable debt securities with a maturity of up to 1 year: Euro Interbank Offered Rate (Euribor);
- Negotiable Debt Securities with a maturity of more than 1 year: Rate of normalised annual interest Treasury bills (BTAN) or fungible Treasury bills (OAT) with equivalent maturity for the longest durations.

Negotiable debt instruments with a remaining life of 3 months or less may be valued according to the straight-line method.

Treasury bills are marked to market at the rate published daily by Banque de France or Treasury bill specialists.

UCI holdings:

UCI units or equities are measured at their last known net asset value.

Securities lending and borrowing:

Securities borrowed under repurchase agreements are recorded as assets under "Receivables representing securities held under repurchase agreements" for the amount specified in the contract plus accrued interest receivable.

Securities lent under repurchase agreements are booked in the long portfolio at their present value. The liability representing these securities is recorded in the short portfolio at the value fixed in the contract plus accrued interest payable.

Lent securities are valued at their present value and are recorded in assets under "Receivables representing lent securities" at their present value plus accrued interest receivable.

Borrowed securities are booked to assets under “Borrowed securities” at the amount provided for in the agreement, and to liabilities under “Payables representing borrowed securities” at the amount provided for in the agreement, plus accrued interest payable.

Forward financial instruments:

Forward financial instruments traded on a regulated or equivalent market:

Forward financial instruments traded on regulated markets are measured at the daily clearing price.

Forward financial instruments not traded on a regulated or equivalent market:

Swaps:

Interest rate and/or currency swaps are marked to market based on the price calculated by discounting future interest flows at the market interest and/or exchange rates. This price is adjusted to take into account the issuer’s signature risk.

Index swaps are valued using an actuarial method on the basis of a reference interest rate provided by the counterparty.

Other swaps are valued at their market value or at a value estimated according to the methods approved by the Board of Directors.

Direct exposure to credit markets: principles and rules used to break down the components of the UCI’s portfolio (table C1f.):

All elements of the UCI’s portfolio exposed directly to the credit markets are shown in this table.
For each item, the various ratings are retrieved: issue and/or issuer rating, long-term and/or short-term rating.
These ratings are retrieved from 3 rating agencies
The rules for determining the rating used are then:
1st level: if there is a rating for the issue, it is used to the detriment of the 2nd level issuer’s rating: the lowest Long-Term rating is used among those available from the 3 rating agencies.
If there is no Long-Term rating, the lowest Short-Term rating is used among those available from the 3 rating agencies.
If no rating is available, the item will be considered as “Unrated”.
Lastly, depending on the rating selected, the item is categorised according to market standards defining the concepts “Investment Grade” and “Non-Investment Grade”.

Management fees

Management fees and operating costs include all UCI-related charges: financial management, administrative, accounting, custody, distribution, auditing fees, etc.
These fees are charged to the UCI’s profit and loss account.
Management fees do not include transaction fees. Further information about the fees charged to the fund can be found in the prospectus.

They are recorded on a pro-rata basis at each net asset value calculation.

Operating and management fees

These fees cover all costs invoiced directly to the UCITS, with the exception of transaction fees.

Part of the management fees may be passed on to promoters with which the management company has entered into marketing agreements. These are promoters that may or may not belong to the same group as the management company.

These fees are calculated on the basis of a percentage of the financial management fees and are invoiced to the management company.

Transaction fees correspond to intermediation fees (brokerage, stock market taxes, etc.) levied on the UCITS in connection with transactions carried out.

Operating fees and other services are charged on a fixed-rate basis. Consequently, the fixed rate mentioned below may be deducted when the actual fees are lower than this rate; conversely, if the actual fees are higher than the rate indicated, the excess of this rate is borne by the management company.

The following fees may be added:

- outperformance fees. These remunerate the management company when the UCITS exceeds its objectives. They are therefore billed to the UCITS;
- fees related to temporary purchases and sales of securities.

Fees charged to UCITS		Basis	Rate schedule
P1	Financial management fees	Net asset value	Equity I-C: Max. 0.68% including tax Equity R-C: Max. 0.58% including tax Equity P-C: Max. 1.08% including tax Equity I2-C: Max. 0.21% including tax Equity PM-C: Max. 1.08% including tax Equity O-C: Max. 0.05% including tax Equity M-C: Max. 0.63% including tax
P2	Operating fees and other services	Net asset value	Equity I-C: 0.12% including tax Equity R-C: 0.17% including tax Equity P-C: 0.17% including tax Equity I2-C: 0.09% including tax Equity PM-C: 0.17% including tax Equity O-C: 0.05% including tax Equity M-C: 0.17% including tax
P3	Maximum indirect fees (management fees and charges)	Net asset value	Not significant
P4	Transaction fees	Deducted from each transaction	None

P5	Outperformance fee	Net asset value	Equity I-C: 20% annual outperformance of the benchmark asset
			Equity O-C: 20% annual outperformance of the benchmark asset
			Equity R-C: 20% annual outperformance of the benchmark asset
			Equity P-C: 20% annual outperformance of the benchmark asset
			Equity I2-C: 20% annual outperformance of the benchmark asset
			Equity PM-C: 20% annual outperformance of the benchmark asset
			Equity M-C: 20% annual outperformance of the benchmark asset

The following fees may be added to the fees charged to the UCITS and indicated above:

- Exceptional legal costs related to the recovery of the UCITS' receivables
- Costs related to contributions owed by the management company to the AMF for managing the UCITS.
Financial management fees, operating fees and other services are charged directly to the UCITS' income statement.

<u>List of operating fees and other services</u>:

- Registration and listing fees and costs

Fees and costs of informing clients and distributors (including in particular the fees related to the creation and distribution of regulatory documentation and reports and the fees related to the communication of regulatory information to distributors, etc.)

- Data fees and costs
- Statutory audit fees
- Custodian and account keeper fees
- Fees related to the delegation of administrative and accounting management
- Audit fees, tax fees (including lawyer and external expert - recovery of withholding tax on behalf of the fund, local tax agent, etc.) and legal fees and costs specific to the UCITS
- Fees and costs related to compliance with regulatory obligations and reporting to the regulator (including, in particular, fees related to reporting, contributions to mandatory professional associations, operating fees related to monitoring threshold crossings, operating fees related to the deployment of voting policies at General Meetings, etc.)
- Fees and operating costs
- KYC fees and costs
- All or part of these fees and costs may or may not apply depending on the characteristics of the UCITS and/or the equity class in question.

Outperformance fee:

The outperformance fee is calculated for each unit concerned each time the net asset value is calculated. It is based on a comparison (hereinafter the “Comparison”) between:

- The net asset value calculated per unit (before deduction of the outperformance fee), and
- The benchmark NAV (hereinafter the “Benchmark NAV”), representing and replicating the net asset value calculated per unit (before deduction of the outperformance fee) on the first day of the observation period, adjusted for subscriptions/redemptions at each valuation, to which is applied the performance of the benchmark indicator (ICE BofAML BB Euro High Yield (HE10))

Starting on 1 June 2022, the Comparison is made over an observation period of at most five years, whose anniversary date corresponds to the last NAV calculation date for May. All observation periods opening from 1 June 2022 on will have the following new terms and conditions:

During the lifetime of the equity, a new observation period of at most five years is opened:

- if the annual provision is paid on an anniversary date;
- in the event of cumulative under-performance observed at the end of a 5-year period.

In such case, no under-performance beyond 5 years will be considered during the new observation period; conversely, all under-performance generated over the last 5 years will continue to be taken into account.

The performance fee will be 20% of the difference between the NAV calculated per unit (before the deduction of the outperformance fee) and the Benchmark NAV if all the following conditions are met:

- this difference is positive;
- the relative performance of the unit compared to the Benchmark NAV, since the start of the observation period defined above, is positive or zero. Under-performance during the past five years must thus be offset before a new provision can be recorded.

This fee will be provisioned when the Net Asset Value is calculated.

In the event of redemptions during the observation period, the share of the provision recorded for the number of equities redeemed permanently accrues to the management company. It may be paid to the management company on each anniversary date.

If, during the observation period, the unit’s net asset value (before deduction of the outperformance fee) is below the Benchmark NAV defined above, the outperformance fee will be zero, and the provision will be reversed when the NAV is calculated. Provision reversals are capped at the level of previous allocations.
Over the observation period, all provisions as defined above shall become due on the anniversary date and shall be paid to the management company.

The outperformance fee is collected by the management company even if the performance of the equity over the observation period is negative, while remaining higher than the performance of the Reference Assets.

Swing pricing

Significant subscriptions and redemptions may have an impact on the net asset value due to the cost of portfolio restructuring related to investment and divestment transactions. This cost may arise from the difference between the dealing price and the valuation price, taxes or brokerage fees.

In order to protect the interests of the unitholders present in the UCI, the management company may decide to apply a swing pricing mechanism to the UCI with a trigger threshold.

Therefore, if the balance of subscriptions/redemptions of all the equities combined is higher in absolute value than the pre-established threshold, the Net Asset Value will be adjusted. Consequently, the Net Asset Value will be adjusted upwards (and respectively downwards) if the balance of subscriptions/redemptions is positive (and respectively negative); the objective is to limit the impact of these subscriptions/redemptions on the Net Asset Value of the unitholders present in the UCI.

This trigger threshold is expressed as a percentage of the UCI's total assets.

The level of the trigger threshold and the net asset value adjustment factor are determined by the management company and are reviewed at least quarterly.

Due to the application of Swing Pricing, the volatility of the UCI may not come solely from the assets held in the portfolio.

In accordance with the regulations, only the persons responsible for its implementation know the details of this mechanism, and in particular the percentage of the trigger threshold.

Allocation of amounts available for distribution

Definition of amounts available for distribution

Amounts available for distribution consist of:

Income:

Net income plus retained earnings, plus or minus the balance of the income adjustment account.

Capital gains and losses:

Realised capital gains, net of charges, less realised capital losses, net of charges, recorded during the financial year, plus net realised capital gains of the same nature recorded in previous financial years that were not distributed or accumulated, plus or minus the balance of the capital gains adjustment account.

In accordance with the regulations for units with a right to distribution:

The amounts referred to as "income" and "capital gains and losses" may be distributed, in whole or in part, independently of each other.

The distributable sums shall be paid within a maximum period of one month after the general meeting.

Allocation of amounts available for distribution:

Equity/Equities	Allocation of net income	Allocation of net realised capital gains or losses
Equity AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD O-C	Accumulation	Accumulation
Equity AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD I-C	Accumulation	Accumulation
Equity AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD I2-C	Accumulation	Accumulation
Equity AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD M	Accumulation	Accumulation
Equity AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD P-C	Accumulation	Accumulation
Equity AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD PM-C	Accumulation	Accumulation
Equity AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD R-C	Accumulation	Accumulation

B. Changes in shareholders' equity and financing liabilities

B1. Changes in shareholders' equity and financing liabilities

Changes in shareholders' equity during the year in EUR	30/05/2025
Shareholders' equity at start-of-period	**241,548,550.58**
Cash flows during the period:	
Subscriptions called (including subscription fees paid to the UCI)	79,202,735.96
Redemptions (after deduction of the redemption fees payable to the UCI)	-42,846,476.07
Net income for the period before accruals	9,931,374.95
Net realised capital gains and losses before accruals:	1,275,754.40
Change in unrealised capital gains before accruals	6,347,370.54
Allocation of net income in the previous period	
Allocation of net capital gains or losses in the previous period	
Allocation of unrealised capital gains in the previous period	
Interim dividends paid on net income during the period	
Interim dividends paid on net realised capital gains and losses during the period	
Interim dividends paid on net unrealised capital gains and losses during the period	
Other items	
Shareholders' equity at end-of-period (= Net assets)	**295,459,310.36**

B2. Reconstitution of the "shareholders' equity" line for private equity funds and other vehicles

For the UCI under review, the presentation of this section is not required by accounting regulations.

B3. Changes in the number of shares during the period

B3a. Number of shares subscribed and repurchased during the period

	In shares	In amounts
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD I2-C		
Shares subscribed during the period	3,346.164	36,000,003.35
Shares redeemed during the period		
Net balance of subscriptions/redemptions	3,346.164	36,000,003.35
Shares in circulation at the end of the period	11,370.525	
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD I-C		
Shares subscribed during the period	24,369.485	27,933,967.69
Shares redeemed during the period	-17,910.799	-20,293,796.47
Net balance of subscriptions/redemptions	6,458.686	7,640,171.22
Shares in circulation at the end of the period	106,271.719	
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD M		
Shares subscribed during the period		
Shares redeemed during the period		
Net balance of subscriptions/redemptions		
Shares in circulation at the end of the period	1.000	
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD O-C		
Shares subscribed during the period		
Shares redeemed during the period	-142,192.711	-14,749,177.01
Net balance of subscriptions/redemptions	-142,192.711	-14,749,177.01
Shares in circulation at the end of the period	1.000	
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD P-C		
Shares subscribed during the period	111,640.798	12,225,859.09
Shares redeemed during the period	-25,701.093	-2,838,907.04
Net balance of subscriptions/redemptions	85,939.705	9,386,952.05
Shares in circulation at the end of the period	108,872.381	
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD PM-C		
Shares subscribed during the period	19,427.555	2,154,359.31
Shares redeemed during the period	-41,169.530	-4,533,921.70
Net balance of subscriptions/redemptions	-21,741.975	-2,379,562.39
Shares in circulation at the end of the period	261,793.042	
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD R-C		
Shares subscribed during the period	7,758.376	888,546.52
Shares redeemed during the period	-3,832.670	-430,673.85
Net balance of subscriptions/redemptions	3,925.706	457,872.67
Shares in circulation at the end of the period	26,161.864	

B3b. Accrued subscription and/or redemption fees

	In amounts
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD I2-C	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD I-C	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD M	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD O-C	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD P-C	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD PM-C	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD R-C	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	

B4. Cash flows relating to the nominal amount called in and reimbursed during the period

For the UCI under review, the presentation of this section is not required by accounting regulations.

B5. Net cash flows for financing liabilities

For the UCI under review, the presentation of this section is not required by accounting regulations.

B6. Breakdown of net assets by type of share

Name of share ISIN Code	Allocation of net income	Allocation of net realised capital gains or losses	Share currency	Net asset value	Number of shares	Net asset value per share
AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD I2-C FR0013472503	Capitalisation	Capitalisation	EUR	125,964,408.28	11,370.525	11,078.1523
AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD I-C FR0013340932	Capitalisation	Capitalisation	EUR	124,751,134.44	106,271.719	1,173.8883
AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD M FR0014001O11	Capitalisation	Capitalisation	EUR	109.78	1.000	109.7800
AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD O-C FR0014005U92	Capitalisation	Capitalisation	EUR	107.70	1.000	107.7000
AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD P-C FR0013340916	Capitalisation	Capitalisation	EUR	12,125,503.62	108,872.381	111.3735
AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD PM-C FR0013521192	Capitalisation	Capitalisation	EUR	29,595,384.71	261,793.042	113.0487
AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD R-C FR0013340908	Capitalisation	Capitalisation	EUR	3,022,661.83	26,161.864	115.5369

C. Information relating to direct and indirect exposures on the various markets

C1. Presentation of direct exposures by type of market and exposure

C1a. Direct exposure to the equity market (excluding convertible bonds)

Amounts stated in thousands EUR	Exposure	Breakdown of significant exposures by country				
		Country 1	Country 2	Country 3	Country 4	Country 5
	+/-	+/-	+/-	+/-	+/-	+/-
Assets						
Equities and similar securities						
Temporary securities transactions						
Liabilities						
Disposals of financial instruments						
Temporary securities transactions						
Off-balance sheet items						
Futures		NA	NA	NA	NA	NA
Options		NA	NA	NA	NA	NA
Swaps		NA	NA	NA	NA	NA
Other financial instruments		NA	NA	NA	NA	NA
Total						

C1b. Exposure to the convertible bond market - Breakdown by country and maturity of exposure

Amounts stated in thousands EUR	Exposure	Breakdowns of exposure by maturity			Breakdown by deltal level	
	+/-	<= 1 year	1<X<=5 years	> 5 years	<= 0,6	0,6<X<=1
Total						

C1c. Direct exposure to the interest rate market (excluding convertible bonds) - Breakdown by type of rate

Amounts stated in thousands EUR	Exposure	Breakdown of exposures by type of rate			
		Fixed rate	Variable or revisable rate	Indexed rate	Other or no rate consideration
	+/-	+/-	+/-	+/-	+/-
Assets					
Deposits					
Bonds	283,506.48	281,779.24	1,727.24		
Debt securities					
Temporary securities transactions					
Financial accounts	1,150.60				1,150.60
Liabilities					
Disposals of financial instruments					
Temporary securities transactions					
Borrowings					
Financial accounts					
Off-balance sheet items					
Futures	NA	1,310.54			
Options	NA				
Swaps	NA				
Other financial instruments	NA				
Total		**283,089.78**	**1,727.24**		**1,150.60**

C1d. Direct exposure to the interest rate market (excluding convertible bonds) - Breakdown by residual duration

Amounts stated in thousands EUR	[0 - 3 months] (*) +/-	]3 - 6 months] (*) +/-	]6 - 12 months] (*) +/-	]1 - 3 years] (*) +/-	]3 - 5 years] (*) +/-	]5 - 10 years] (*) +/-	>10 years (*) +/-
Assets							
Deposits							
Bonds	1,652.44	1,657.30	2,281.62	42,978.74	72,533.09	60,946.11	101,457.18
Debt securities							
Temporary securities transactions							
Financial accounts	1,150.60						
Liabilities							
Disposals of financial instruments							
Temporary securities transactions							
Borrowings							
Financial accounts							
Off-balance sheet items							
Futures					1,310.54		
Options							
Swaps							
Other instruments							
Total	**2,803.04**	**1,657.30**	**2,281.62**	**42,978.74**	**73,843.63**	**60,946.11**	**101,457.18**

(*) The UCI may group or supplement residual maturity intervals depending on the suitability of the investment and borrowing strategies.

C1e. Direct exposure to the currency market

Amounts stated in thousands EUR	Currency 1 GBP +/-	Currency 2 USD +/-	Currency 3 +/-	Currency 4 +/-	Currency N +/-
Assets					
Deposits					
Equities and similar securities					
Bonds and similar securities	11,269.79				
Debt securities					
Temporary transactions on securities					
Receivables					
Financial accounts	13.24	703.48			
Liabilities					
Disposals of financial instruments					
Temporary transactions on securities					
Borrowings					
Amounts payable					
Financial accounts					
Off-balance sheet items					
Currency receivables	4,048.56	1,126.89			
Currency payables	-14,828.89	-1,426.22			
Futures options swaps					
Other transactions					
Total	**502.70**	**404.15**			

C1f. Direct exposure to credit markets

Amounts stated in thousands EUR	Invest. Grade +/-	Non Invest. Grade +/-	No rating +/-
Assets			
Convertible bonds			
Bonds and similar securities	22,048.32	261,070.63	387.53
Debt securities			
Temporary securities transactions			
Liabilities			
Disposals of financial instruments			
Temporary securities transactions			
Off-balance sheet items			
Credit derivatives			
Net balance	**22,048.32**	**261,070.63**	**387.53**

(*) The principles and rules adopted for the breakdown of the UCI's portfolio items according to the categories of exposure to credit markets are detailed in Chapter A2. Accounting rules and methods.

C1g. Exposure of transactions involving a counterparty

Counterparties (Amounts stated in thousands EUR)	Present value constituting a receivable	Present value constituting a debt
Operations appearing on the assets side of the balance sheet		
Deposits		
Uncleared forward financial instruments		
BNP PARIBAS FRANCE	50.27	
STATE STREET BANK MUNICH	22.48	
Receivables representing securities purchased under repurchase agreements		
Receivables representing securities pledged as collateral		
Securities representing loaned financial securities		
Borrowed financial securities		
Securities received as collateral		
Financial securities sold under repurchase agreements		
Receivables		
Cash collateral		
Security deposits paid in cash		
Operations appearing on the liabilities side of the balance sheet		
Payables representing securities sold under repurchase agreements		
Uncleared forward financial instruments		
CITIGROUP GLOBAL MARKETS EUROPE AG		89.78
SOCIETE GENERALE PAR		9.89
BNP PARIBAS FRANCE		10.65
Amounts payable		
Cash collateral		

C2. Indirect exposures for multi-management UCIs

The UCI under review is not covered by this section.

C3. Exposure to private equity portfolios

For the UCI under review, the presentation of this section is not required by accounting regulations.

C4. Exposure to loans for OFS (affordable housing organisations)

For the UCI under review, the presentation of this section is not required by accounting regulations.

D. Other information relating to the balance sheet and the profit and loss account

D1. Receivables and debts: breakdown by type

	Type of debit/credit	30/05/2025
Receivables		
	Sales deferred settlement	859,446.19
	Cash collateral deposits	12,252.50
	Coupons and dividends in cash	243,552.33
Total amounts receivable		**1,115,251.02**
Amounts payable		
	Purchases deferred settlement	2,424,931.54
	Fixed management fees	224,840.49
	Other liabilities	97,576.04
Total payables		**2,747,348.07**
Total receivables and payables		**-1,632,097.05**

D2. Management fees, other fees and charges

	30/05/2025
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD I2-C	
Guarantee commission	
Fixed management fees	309,163.05
Percentage set for fixed management fees	0.29
Accrued variable management fees	
Percentage of accrued variable management fees	0,00
Earned variable management fees	
Percentage of earned variable management fees	0,00
Trailer fees	
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD I-C	
Guarantee commission	
Fixed management fees	574,258.96
Percentage set for fixed management fees	0.51
Accrued variable management fees	
Percentage of accrued variable management fees	0,00
Earned variable management fees	
Percentage of earned variable management fees	0,00
Trailer fees	
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD M	
Guarantee commission	
Fixed management fees	0.01
Percentage set for fixed management fees	0.01
Accrued variable management fees	
Percentage of accrued variable management fees	0,00
Earned variable management fees	
Percentage of earned variable management fees	0,00
Trailer fees	
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD O-C	
Guarantee commission	
Fixed management fees	2,351.76
Percentage set for fixed management fees	0.05
Accrued variable management fees	
Percentage of accrued variable management fees	0,00
Earned variable management fees	
Percentage of earned variable management fees	0,00
Trailer fees	

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD (SICAV)

	30/05/2025
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD P-C	
Guarantee commission	
Fixed management fees	43,528.59
Percentage set for fixed management fees	1.14
Accrued variable management fees	
Percentage of accrued variable management fees	0,00
Earned variable management fees	
Percentage of earned variable management fees	0,00
Trailer fees	
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD PM-C	
Guarantee commission	
Fixed management fees	280,503.17
Percentage set for fixed management fees	0.94
Accrued variable management fees	
Percentage of accrued variable management fees	0,00
Earned variable management fees	
Percentage of earned variable management fees	0,00
Trailer fees	
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD R-C	
Guarantee commission	
Fixed management fees	15,731.55
Percentage set for fixed management fees	0.66
Accrued variable management fees	
Percentage of accrued variable management fees	0,00
Earned variable management fees	
Percentage of earned variable management fees	0,00
Trailer fees	

D3. Commitments given and received

Other commitments (by type of product)	30/05/2025
Guarantees received	
- o/w financial instruments received as collateral and not recorded on the balance sheet	
Guarantees given	
- o/w financial instruments pledged as collateral and retained under their original balance sheet heading	
Financing commitments received but not yet drawn	
Financing commitments given but not yet drawn	
Other off-balance sheet commitments	
Total	

D4. Other information

D4a. Present value of financial instruments involved in temporary purchases of securities

	30/05/2025
Securities purchased under resale agreements	
Borrowed securities	

D4b. Financial instruments held, issued and/or managed by the Group

	ISIN code	Description	30/05/2025
Equities			
Bonds			
Negotiable Debt Securities			
UCI			12,471,895.06
	FR0014005XN8	AMUNDI EURO LIQUIDITY-RATED RESPONSIBLE PART Z	7,346,787.93
	FR0014005XL2	AMUNDI EURO LIQUIDITY SHORT TERM RESPONSIBLE PART Z C	5,125,107.13
Forward financial instruments			
Total Group securities			**12,471,895.06**

D5. Determination and breakdown of amounts available for distribution

D5a. Allocation of amounts available for distribution relating to net income

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**10,779,804.13**
Net interim dividends paid during the period	
Income to be allocated from the period	**10,779,804.13**
Retained earnings	
Amounts available for distribution under net income	**10,779,804.13**

Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD I-C

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**4,524,151.81**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**4,524,151.81**
Retained earnings	
Amounts available for distribution under net income	**4,524,151.81**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	4,524,151.81
Total	**4,524,151.81**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD (SICAV)

Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD I2-C

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**4,831,700.86**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**4,831,700.86**
Retained earnings	
Amounts available for distribution under net income	**4,831,700.86**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	4,831,700.86
Total	**4,831,700.86**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD M

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**4.43**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**4.43**
Retained earnings	
Amounts available for distribution under net income	**4.43**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	4.43
Total	**4.43**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD (SICAV)

Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD O-C

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**4.45**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**4.45**
Retained earnings	
Amounts available for distribution under net income	**4.45**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	4.45
Total	**4.45**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD P-C

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**366,773.98**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**366,773.98**
Retained earnings	
Amounts available for distribution under net income	**366,773.98**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	366,773.98
Total	**366,773.98**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD PM-C

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**951,869.85**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**951,869.85**
Retained earnings	
Amounts available for distribution under net income	**951,869.85**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	951,869.85
Total	**951,869.85**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD R-C

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**105,298.75**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**105,298.75**
Retained earnings	
Amounts available for distribution under net income	**105,298.75**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	105,298.75
Total	**105,298.75**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

D5b. Allocation of amounts available for distribution relating to net realised capital gains and losses

Allocation of amounts available for distribution relating to net realised capital gains and losses	30/05/2025
Net realised capital gains or losses for the period	**1,398,648.11**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated	**1,398,648.11**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**1,398,648.11**

Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD I-C

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**590,593.45**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**590,593.45**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**590,593.45**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	590,593.45
Total	**590,593.45**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD I2-C

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**595,908.84**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**595,908.84**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**595,908.84**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	595,908.84
Total	**595,908.84**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD M

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**0.48**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**0.48**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**0.48**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	0.48
Total	**0.48**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD (SICAV)

Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD O-C

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**0.50**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**0.50**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**0.50**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	0.50
Total	**0.50**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD P-C

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**57,520.77**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**57,520.77**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**57,520.77**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	57,520.77
Total	**57,520.77**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD (SICAV)

Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD PM-C

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**140,307.04**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**140,307.04**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**140,307.04**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	140,307.04
Total	**140,307.04**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD R-C

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**14,317.03**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**14,317.03**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**14,317.03**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	14,317.03
Total	**14,317.03**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

E. Portfolio listing of assets and liabilities in EUR

E1. Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
BONDS AND SIMILAR SECURITIES			**283,506,482.10**	**95.96**
Other bonds and similar traded on a regulated market			**283,506,482.10**	**95.96**
Airlines			**4,733,222.38**	**1.60**
AIR FR KLM 5.75% PERP	EUR	1,700,000	1,691,577.61	0.57
AIR FR KLM 7.25% 31-05-26 EMTN	EUR	1,000,000	1,041,002.93	0.35
AIR FR KLM 8.125% 31-05-28	EUR	600,000	674,887.53	0.23
DEUTSCHE LUFTHANSA AG 5.25% 15-01-55	EUR	1,300,000	1,325,754.31	0.45
Automotives Components			**24,066,366.38**	**8.15**
BELRON UK FINANCE 4.625% 15-10-29	EUR	1,500,000	1,543,175.54	0.52
COMPAGNIE PLASTIC OMNIUM SE 4.875% 13-03-29	EUR	1,700,000	1,770,778.05	0.60
FORVIA 2.375% 15-06-27	EUR	2,900,000	2,850,453.09	0.96
FORVIA 2.75% 15-02-27	EUR	4,200,000	4,180,324.92	1.42
FORVIA 5.125% 15-06-29	EUR	200,000	205,856.49	0.07
FORVIA 5.5% 15-06-31	EUR	700,000	715,193.57	0.24
FORVIA 5.625% 15-06-30	EUR	800,000	815,013.34	0.28
IHO VERWALTUNGS 6.75% 15-11-29	EUR	1,000,000	1,047,824.01	0.35
IHO VERWALTUNGS 7.0% 15-11-31	EUR	1,000,000	1,054,938.70	0.36
IHO VERWALTUNGS AUTRE R+0.0% 15-05-28	EUR	300,000	315,910.24	0.11
SCHAEFFLER AG 3.375% 12-10-28	EUR	500,000	501,320.43	0.17
SCHAEFFLER AG 4.25% 01-04-28	EUR	2,300,000	2,329,861.24	0.79
SCHAEFFLER AG 4.5% 28-03-30	EUR	1,000,000	1,009,075.10	0.34
SCHAEFFLER AG 4.75% 14-08-29	EUR	300,000	315,080.63	0.11
VALEO 1.0% 03-08-28 EMTN	EUR	500,000	461,005.44	0.16
VALEO 4.5% 11-04-30 EMTN	EUR	800,000	799,994.48	0.27
VALEO 5.125% 20-05-31 EMTN	EUR	1,000,000	1,004,678.59	0.34
VALEO 5.375% 28-05-27 EMTN	EUR	1,800,000	1,867,411.29	0.63
VALEO 5.875% 12-04-29 EMTN	EUR	1,200,000	1,278,471.23	0.43
Biotechnology			**3,201,637.11**	**1.08**
CIDRON AIDA FINCO SARL 7.0% 27-10-31	EUR	3,100,000	3,201,637.11	1.08
Building Products			**1,024,389.70**	**0.35**
DOMETIC GROUP AB 2.0% 29-09-28	EUR	1,100,000	1,024,389.70	0.35
Capital Markets			**25,181,094.82**	**8.52**
ABERTIS FINANCE BV 4.87% PERP	EUR	1,500,000	1,548,633.48	0.52
ABN AMRO BK 6.375% PERP	EUR	1,200,000	1,244,368.19	0.42
AIB GROUP 2.875% 30-05-31 EMTN	EUR	1,000,000	997,425.93	0.34
AIB GROUP 6.0% PERP	EUR	600,000	604,946.31	0.20
AIB GROUP 7.125% PERP	EUR	1,100,000	1,160,252.03	0.39
BANCO SANTANDER ALL SPAIN BRANCH 7.0% PERP	EUR	1,600,000	1,685,485.74	0.57
GOLDSTORY SAS 6.75% 01-02-30	EUR	1,600,000	1,716,656.63	0.58

E1. Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
GTCR W DUTW2 MERGER SU 8.5% 15-01-31	GBP	1,000,000	1,314,041.44	0.44
IM GROUP SAS 8.0% 01-03-28	EUR	300,000	178,271.03	0.06
INPOST 2.25% 15-07-27	EUR	1,500,000	1,485,828.52	0.50
OVH GROUPE SAS 4.75% 05-02-31	EUR	2,200,000	2,275,042.35	0.77
PLT VII FINANCE SA RL 6.0% 15-06-31	EUR	1,700,000	1,809,127.29	0.61
QPARK HOLDING I BV 2.0% 01-03-27	EUR	600,000	592,057.59	0.20
QPARK HOLDING I BV 5.125% 01-03-29	EUR	1,300,000	1,357,665.49	0.46
SCIL IV LLC SCIL USA HOLDINGS LLC 9.5% 15-07-28	EUR	600,000	652,983.52	0.22
VERISURE HOLDING AB 5.5% 15-05-30	EUR	1,200,000	1,255,241.05	0.42
VIRGIN MEDIA SECURED FINANCE 4.25% 15-01-30	GBP	2,500,000	2,736,867.47	0.95
VOLKSWAGEN INTL FINANCE NV 5.994% PERP	EUR	1,200,000	1,209,857.53	0.41
X3G MERGE 7.0% 15-05-30	EUR	400,000	387,528.26	0.13
ZF FINANCE 2.75% 25-05-27 EMTN	EUR	1,000,000	968,814.97	0.33
Chemicals			**2,533,970.51**	**0.86**
ROQUETTE FRERES 5.494% PERP	EUR	1,200,000	1,225,480.25	0.42
SYENSQO SANV 2.5% PERP	EUR	600,000	597,431.95	0.20
SYNTHOMER 3.875% 01-07-25	EUR	108,000	109,309.02	0.04
SYNTHOMER 7.375% 02-05-29	EUR	600,000	601,749.29	0.20
Commercial Banks			**48,378,774.72**	**16.36**
ABANCA CORPORACION BANCARIA 6.0% PERP	EUR	800,000	816,328.68	0.28
ALPHA SERVICES AND 6.0% 13-09-34	EUR	2,000,000	2,211,772.35	0.75
BANCA POPOLARE DELL EMILIA ROMAGNA 3.875% 25-07-32	EUR	1,400,000	1,451,436.50	0.49
BANCO BPM 3.25% 14-01-31 EMTN	EUR	1,000,000	1,011,546.31	0.34
BANCO BPM 4.875% 17-01-30 EMTN	EUR	1,300,000	1,396,668.99	0.47
BANCO BPM 5.0% 18-06-34 EMTN	EUR	1,500,000	1,630,890.69	0.55
BANCO BPM 6.0% 14-06-28 EMTN	EUR	1,000,000	1,121,474.24	0.38
BANCO BPM 7.25% PERP	EUR	790,000	857,474.36	0.29
BANCO BPM AUTRE R PERP	EUR	800,000	804,894.30	0.27
BANCO DE BADELL 2.5% 15-04-31	EUR	3,200,000	3,198,160.03	1.08
BANCO DE BADELL 5.75% PERP	EUR	200,000	205,118.80	0.07
BANCO DE BADELL 6.5% PERP	EUR	400,000	406,319.94	0.14
BANCO DE BADELL 9.375% PERP	EUR	1,200,000	1,369,140.53	0.46
BBVA 6.875% PERP	EUR	1,800,000	1,907,918.33	0.65
BELFIUS SANV 6.125% PERP	EUR	800,000	803,377.99	0.27
BK IRELAND GROUP 6.375% PERP	EUR	1,200,000	1,241,156.71	0.42
BPER BANCA 6.5% PERP	EUR	1,000,000	1,034,534.46	0.35
CAIXABANK 6.25% PERP	EUR	200,000	201,795.44	0.07
CAIXABANK 8.25% PERP	EUR	2,000,000	2,250,804.54	0.76
CMZB FRANCFORT 4.0% 05-12-30	EUR	700,000	715,903.50	0.24
COMMERZBANK AKTIENGESELLSCHAFT 4.875% 16-10-34	EUR	900,000	964,813.91	0.33
COMMERZBANK AKTIENGESELLSCHAFT 7.875% PERP	EUR	600,000	662,438.64	0.22
COMMERZBANK AKTIENGESELLSCHAFT AUTRE V PERP	EUR	400,000	402,874.53	0.14
COOPERATIEVE RABOBANK UA 4.375% PERP	EUR	800,000	808,763.66	0.27

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD (SICAV)

E1. Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
COOPERATIEVE RABOBANK UA 4.875% PERP	EUR	1,200,000	1,205,464.52	0.41
EFG EUROBANK 5.875% 28-11-29	EUR	1,500,000	1,677,130.17	0.57
EFG EUROBANK 6.25% 25-04-34	EUR	1,000,000	1,083,694.68	0.37
EFG EUROBANK 6.625% PERP	EUR	1,400,000	1,399,079.20	0.47
INTE 5.5% PERP EMTN	EUR	250,000	257,945.90	0.09
INTE 6.375% PERP	EUR	200,000	209,676.14	0.07
INTE 9.125% PERP	EUR	600,000	702,805.11	0.24
INTE AUTRE R PERP	EUR	1,200,000	1,215,180.12	0.41
KBC GROUPE 6.25% PERP	EUR	1,000,000	1,029,444.35	0.35
KBC GROUPE 8.0% PERP	EUR	600,000	672,306.26	0.23
NATL BANK OF GREECE 4.5% 29-01-29	EUR	1,600,000	1,690,865.05	0.57
NATL BANK OF GREECE 5.875% 28-06-35	EUR	2,000,000	2,236,570.27	0.76
NCG BAN 4.625% 11-12-36 EMTN	EUR	1,500,000	1,558,664.11	0.53
NCG BAN 8.375% 23-09-33 EMTN	EUR	600,000	714,465.67	0.24
RCI BANQUE 4.75% 24-03-37 EMTN	EUR	1,500,000	1,515,822.19	0.51
UNICREDIT 4.45% PERP EMTN	EUR	100,000	98,900.20	0.03
UNICREDIT 5.375% 16-04-34 EMTN	EUR	1,400,000	1,491,350.88	0.50
UNICREDIT 5.375% PERP	EUR	900,000	900,132.17	0.30
UNICREDIT 6.5% PERP EMTN	EUR	1,200,000	1,243,670.30	0.42
Commercial Services			**11,951,721.98**	**4.05**
AUCHAN 3.25% 23-07-27 EMTN	EUR	1,500,000	1,508,247.59	0.51
BANIJAY ENTERTAINMENT SASU 7.0% 01-05-29	EUR	600,000	632,152.00	0.21
DERICHEBOURG 2.25% 15-07-28	EUR	500,000	490,236.91	0.17
ELIOR GROUP SCA 5.625% 15-03-30	EUR	600,000	624,970.18	0.21
ELIS EX HOLDELIS 1.625% 03-04-28	EUR	1,400,000	1,357,023.16	0.46
LORCA TELECOM BONDCO SAU 4.0% 18-09-27	EUR	2,300,000	2,322,857.68	0.80
LORCA TELECOM BONDCO SAU 5.75% 30-04-29	EUR	1,200,000	1,269,409.46	0.43
RAY FINANCING LLC 6.5% 15-07-31	EUR	1,200,000	1,280,521.28	0.43
SECHE ENVIRONNEMENT 2.25% 15-11-28	EUR	1,600,000	1,536,890.07	0.52
SECHE ENVIRONNEMENT 4.5% 25-03-30	EUR	900,000	929,413.65	0.31
Construction & Engineering			**3,856,219.19**	**1.31**
ABERTIS FINANCE BV 2.625% PERP	EUR	700,000	691,811.72	0.23
ABERTIS FINANCE BV 4.746% PERP	EUR	2,300,000	2,323,847.50	0.80
ASSEMBLIN GROUP AB 6.25% 01-07-30	EUR	800,000	840,559.97	0.28
Consumer durables			**425,829.84**	**0.14**
INTL DESIGN GROUP 10.0% 15-11-28	EUR	500,000	425,829.84	0.14
Containers & Packaging			**5,704,780.43**	**1.93**
BALL 1.5% 15-03-27	EUR	2,200,000	2,167,395.34	0.73
BALL 4.25% 01-07-32	EUR	1,200,000	1,223,359.28	0.41
HUHTAMAKI OYJ 4.25% 09-06-27	EUR	300,000	319,065.15	0.11
HUHTAMAKI OYJ 5.125% 24-11-28	EUR	700,000	759,196.01	0.26
TRIVIUM PACKAGING FINANCE BV 6.625% 15-07-30	EUR	1,200,000	1,235,764.65	0.42

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD (SICAV)

E1. Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
Diversified Consumer Services			**5,639,406.35**	**1.91**
INTL GAME TECHNOLOGY 2.375% 15-04-28	EUR	2,200,000	2,168,143.82	0.73
INTL GAME TECHNOLOGY 3.5% 15-06-26	EUR	1,700,000	1,729,828.30	0.59
KAPLA 5.0% 30-04-31	EUR	1,700,000	1,741,434.23	0.59
Diversified Financial Services			**26,375,181.57**	**8.93**
ARAMARK INTL FINANCE SARL 4.375% 15-04-33	EUR	1,500,000	1,486,417.72	0.50
ARDAGH METAL PACKAGING FINANCE USA LLC 2.0% 01-09-28	EUR	300,000	281,671.10	0.10
AVIS BUDGET FINANCE 7.0% 28-02-29	EUR	300,000	309,174.06	0.10
AVIS BUDGET FINANCE 7.25% 31-07-30	EUR	200,000	207,869.25	0.07
BANCO DE CREDITO SOCIAL 5.25% 27-11-31	EUR	2,700,000	2,814,285.30	0.96
CCF 5.0% 27-05-35	EUR	800,000	800,777.20	0.27
DOVALUE 7.0% 28-02-30	EUR	2,000,000	2,157,479.87	0.73
EC FINANCE 3.0% 15-10-26	EUR	1,100,000	1,092,233.23	0.37
LOTTOMATICA GROUP 4.875% 31-01-31	EUR	2,340,000	2,405,121.28	0.81
ORGANON CO ORGANON FOREIGN DEBT COI 2.875% 30-04-28	EUR	1,800,000	1,742,926.70	0.59
Piraeus Financial Holdings Societe Anony 5.375% 18-09-35	EUR	1,000,000	1,076,455.14	0.36
Piraeus Financial Holdings Societe Anony 7.25% 17-04-34	EUR	1,400,000	1,559,748.55	0.53
PREMIER FOODS FINANCE 3.5% 15-10-26	GBP	1,100,000	1,304,302.82	0.44
SOGECAP 4.125% PERP	EUR	1,100,000	1,118,381.09	0.38
SPACE4 GUALA CLOSURES 3.25% 15-06-28	EUR	800,000	788,242.84	0.27
VMED O2 UK FINANCING I 4.5% 15-07-31	GBP	300,000	323,856.26	0.11
VMED O2 UK FINANCING I 5.625% 15-04-32	EUR	500,000	520,020.49	0.18
ZEGONA FINANCE LC 6.75% 15-07-29	EUR	1,100,000	1,197,630.26	0.41
ZF EUROPE FINANCE BV 2.5% 23-10-27	EUR	1,500,000	1,453,530.61	0.49
ZF EUROPE FINANCE BV 4.75% 31-01-29	EUR	2,800,000	2,723,037.13	0.92
ZF EUROPE FINANCE BV 6.125% 13-03-29	EUR	1,000,000	1,012,020.67	0.34
Diversified Telecommunication Services			**19,919,267.77**	**6.74**
BRITISH TEL 8.375% 20-12-83	GBP	600,000	789,357.51	0.27
ILIAD HOLDING SAS 5.625% 15-10-28	EUR	1,700,000	1,746,720.52	0.59
ILIAD HOLDING SAS 6.875% 15-04-31	EUR	1,300,000	1,400,281.11	0.47
KPN 4.875% PERP	EUR	700,000	746,520.03	0.25
KPN 6.0% PERP	EUR	1,000,000	1,090,194.95	0.37
OPTICS BID 6.875% 15-02-28	EUR	248,000	272,601.03	0.09
TELECOM ITALIA SPA EX OLIVETTI 1.625% 18-01-29	EUR	600,000	573,977.29	0.19
TELECOM ITALIA SPA EX OLIVETTI 6.875% 15-02-28	EUR	452,000	502,302.10	0.17
TELECOM ITALIA SPA EX OLIVETTI 7.875% 31-07-28	EUR	1,000,000	1,155,654.67	0.39
TELEFONICA EUROPE BV 2.875% PERP	EUR	1,800,000	1,793,416.65	0.61
TELEFONICA EUROPE BV 5.7522% PERP	EUR	1,500,000	1,560,875.98	0.53
TELEFONICA EUROPE BV 6.135% PERP	EUR	1,700,000	1,814,511.32	0.61
TELEFONICA EUROPE BV 6.75% PERP	EUR	2,000,000	2,284,306.52	0.77
TELEFONICA EUROPE BV 7.125% PERP	EUR	3,700,000	4,188,548.09	1.43

E1. Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
Electrical Equipment			**2,259,038.26**	**0.76**
ALSTOM 5.868% PERP	EUR	1,600,000	1,723,389.21	0.58
NEXANS 5.5% 05-04-28	EUR	500,000	535,649.05	0.18
Electric Utilities			**21,128,317.26**	**7.15**
EDF 2.875% PERP	EUR	2,000,000	1,980,255.68	0.67
EDF 3.375% PERP	EUR	2,400,000	2,315,642.72	0.78
EDF 5.125% PERP EMTN	EUR	1,800,000	1,881,093.22	0.64
EDF 5.625% PERP EMTN	EUR	1,000,000	1,075,724.58	0.36
EDF 7.5% PERP EMTN	EUR	2,000,000	2,278,073.05	0.77
EDP 4.5% 27-05-55 EMTN	EUR	900,000	895,235.49	0.30
ENERGIAS DE PORTUGAL EDP 1.875% 02-08-81	EUR	600,000	599,818.22	0.20
ENERGIAS DE PORTUGAL EDP 1.875% 14-03-82	EUR	1,600,000	1,485,643.47	0.50
ENERGIAS DE PORTUGAL EDP 4.625% 16-09-54	EUR	800,000	814,946.75	0.28
ENERGIAS DE PORTUGAL EDP 4.75% 29-05-54	EUR	1,000,000	1,022,262.62	0.35
ENERGIAS DE PORTUGAL EDP 5.943% 23-04-83	EUR	1,800,000	1,917,511.61	0.65
ORSTED 5.125% 14-03-24	EUR	1,400,000	1,443,667.23	0.49
TERNA RETE ELETTRICA NAZIONALE 4.75% PERP	EUR	3,300,000	3,418,442.62	1.16
Electronic Equipment, Instruments & Components			**613,132.96**	**0.21**
EUTELT 1.5% 13-10-28	EUR	700,000	613,132.96	0.21
Entertainment			**4,132,229.28**	**1.40**
PINEWOOD FIN 6.0% 27-03-30	GBP	1,700,000	2,027,688.95	0.69
WMG ACQUISITION 2.75% 15-07-28	EUR	2,100,000	2,104,540.33	0.71
Food & Staples Retailing			**1,644,732.36**	**0.56**
FRESSNAPF HOLDING SE 5.25% 31-10-31	EUR	1,600,000	1,644,732.36	0.56
Food Products			**2,260,838.45**	**0.77**
NOMAD FOODS BOND 2.5% 24-06-28	EUR	2,300,000	2,260,838.45	0.77
Gestion et Promotion Immobilière			**5,756,993.84**	**1.95**
ACCORINVEST GROUP 6.375% 15-10-29	EUR	1,000,000	1,057,196.64	0.36
CPI PROPERTY GROUP 3.75% PERP	EUR	1,500,000	1,348,517.47	0.46
CPI PROPERTY GROUP 6.0% 27-01-32	EUR	1,900,000	1,963,214.75	0.66
CPI PROPERTY GROUP 7.0% 07-05-29	EUR	1,300,000	1,388,064.98	0.47
Hotels, Restaurants & Leisure			**7,425,276.94**	**2.51**
ACCOR 4.875% PERP	EUR	1,500,000	1,579,032.76	0.53
ACCOR 7.25% PERP	EUR	500,000	559,185.17	0.19
ALLWYN ENTERTAINMENT FINANCING UK 7.25% 30-04-30	EUR	2,500,000	2,733,649.06	0.92
IGT LOTTERY HOLDINGS BV 4.25% 15-03-30	EUR	500,000	514,086.42	0.17
ONE HOTELS 7.75% 02-04-31	EUR	1,000,000	1,078,932.78	0.37
PLAYTECH 4.25% 07-03-26	EUR	643,000	643,000.00	0.22
PLAYTECH 5.875% 28-06-28	EUR	300,000	317,390.75	0.11

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD (SICAV)

E1. Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
Internet Software & Services			**1,657,295.86**	**0.56**
IRON MOUNTAIN UK 3.875% 15-11-25	GBP	1,400,000	1,657,295.86	0.56
Life Sciences Tools & Services			**2,745,766.20**	**0.93**
IQVIA 2.25% 15-01-28	EUR	2,800,000	2,745,766.20	0.93
Listed Real Estate Investment Companies (SIIC)			**2,542,624.96**	**0.86**
HEIMSTADEN BOSTAD AB 2.625% PERP	EUR	800,000	751,392.32	0.25
HEIMSTADEN BOSTAD AB 3.0% PERP	EUR	400,000	372,592.13	0.13
HEIMSTADEN BOSTAD AB 6.25% PERP	EUR	1,400,000	1,418,640.51	0.48
Machinery			**1,010,646.22**	**0.34**
INDUSTRIA MACCHINE 3.75% 15-01-28	EUR	1,000,000	1,010,646.22	0.34
Media			**5,639,319.02**	**1.91**
BER 3.5% 23-04-75 EMTN	EUR	2,500,000	2,509,622.62	0.85
ZIGGO BOND COMPANY BV 3.375% 28-02-30	EUR	2,300,000	2,014,627.38	0.68
ZIGGO BOND COMPANY BV 6.125% 15-11-32	EUR	1,200,000	1,115,069.02	0.38
Medical Cares and other services			**2,239,815.56**	**0.76**
NIDDA HEALTHCARE HOLDING AG 5.375% 23-10-30	EUR	1,200,000	1,231,358.62	0.42
NIDDA HEALTHCARE HOLDING AG E3R+3.75% 23-10-30	EUR	1,000,000	1,008,456.94	0.34
Paper & Forest Products			**1,297,825.06**	**0.44**
SAPPI PAPIER 3.625% 15-03-28	EUR	800,000	802,832.30	0.27
SAPPI PAPIER 4.5% 15-03-32	EUR	500,000	494,992.76	0.17
Pharmaceuticals			**5,574,560.08**	**1.89**
DUFRY ONE BV 4.5% 23-05-32	EUR	600,000	607,122.86	0.21
DUFRY ONE BV 4.75% 18-04-31	EUR	2,300,000	2,377,493.41	0.81
GRUENENTHAL 4.125% 15-05-28	EUR	800,000	807,472.95	0.27
GRUENENTHAL 6.75% 15-05-30	EUR	900,000	956,018.36	0.32
ITM ENTREPRISES 4.125% 29-01-30	EUR	800,000	826,452.50	0.28
Professional Services			**936,543.54**	**0.32**
LOTTOMATICA 5.375% 01-06-30	EUR	900,000	936,543.54	0.32
Real Estate Management & Development			**1,372,881.84**	**0.46**
CASTELLUM AB 3.125% PERP	EUR	1,400,000	1,372,881.84	0.46
Road & Rail			**2,062,678.73**	**0.70**
OI EUROPEAN GROUP BV 5.25% 01-06-29	EUR	1,000,000	1,024,993.41	0.35
OI EUROPEAN GROUP BV 6.25% 15-05-28	EUR	1,000,000	1,037,685.32	0.35
Semiconductors & Semiconductor Equipment			**502,295.94**	**0.17**
INFINEON TECHNOLOGIES AG 3.625% PERP	EUR	500,000	502,295.94	0.17
Software			**6,494,521.17**	**2.20**
BM EUROPEAN VALUE RETAIL 8.125% 15-11-30	GBP	880,000	1,116,378.49	0.38
CONSTELLIUM SE 3.125% 15-07-29	EUR	600,000	586,307.76	0.20

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD (SICAV)

E1. Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
CONSTELLIUM SE 5.375% 15-08-32	EUR	300,000	307,896.92	0.10
FNAC DARTY 4.75% 01-04-32	EUR	1,200,000	1,244,010.76	0.42
FNAC DARTY 6.0% 01-04-29	EUR	900,000	958,308.68	0.32
NEXI 1.625% 30-04-26	EUR	2,300,000	2,281,618.56	0.78
Technology Hardware, Storage & Peripherals			**863,086.81**	**0.29**
ASMODEE GROUP AB 5.75% 15-12-29	EUR	1,500,000	863,086.81	0.29
Thrifts & Mortgage Finance			**4,545,304.66**	**1.54**
Cellnex Finance Company SAU 1.5% 08-06-28	EUR	2,700,000	2,645,380.58	0.89
CROWN EU HLD 4.5% 15-01-30	EUR	1,000,000	1,052,717.05	0.36
CROWN EU HLD 5.0% 15-05-28	EUR	800,000	847,207.03	0.29
Trading Companies & Distributors			**5,829,578.90**	**1.97**
LOXAM SAS 4.25% 15-02-30	EUR	1,300,000	1,330,371.40	0.45
LOXAM SAS 4.5% 15-02-27	EUR	700,000	713,557.95	0.24
LOXAM SAS 6.375% 15-05-28 EMTN	EUR	700,000	727,529.31	0.25
LOXAM SAS 6.375% 31-05-29	EUR	1,100,000	1,183,069.53	0.40
REXEL 2.125% 15-12-28	EUR	1,600,000	1,556,292.22	0.52
REXEL 5.25% 15-09-30	EUR	300,000	318,758.49	0.11
Utilities sector			**6,713,042.83**	**2.27**
A2A EX AEM 5.0% PERP	EUR	1,500,000	1,601,112.26	0.54
NEINOR HOMES 5.875% 15-02-30	EUR	650,000	678,483.44	0.23
VEOLIA ENVIRONNEMENT 2.25% PERP	EUR	500,000	496,244.57	0.17
VEOLIA ENVIRONNEMENT 2.5% PERP	EUR	3,500,000	3,329,468.77	1.12
VEOLIA ENVIRONNEMENT 4.371% PERP	EUR	600,000	607,733.79	0.21
Wireless Telecommunication Services			**3,266,272.62**	**1.11**
VODAFONE GROUP 2.625% 27-08-80	EUR	900,000	913,702.14	0.31
VODAFONE GROUP 3.0% 27-08-80	EUR	900,000	869,292.88	0.29
VODAFONE GROUP 4.2% 03-10-78	EUR	1,420,000	1,483,277.60	0.51
UNITS OF MUTUAL FUNDS			**12,471,895.06**	**4.22**
UCITS and similar from other UE members			**12,471,895.06**	**4.22**
Collective management			**12,471,895.06**	**4.22**
AMUNDI EURO LIQUIDITY-RATED RESPONSIBLE PART Z	EUR	6.767	7,346,787.93	2.49
AMUNDI EURO LIQUIDITY SHORT TERM RESPONSIBLE PART Z C	EUR	47.37	5,125,107.13	1.73
Total			**295,978,377.16**	**100.18**

(*) The business sector is the main activity of the issuer of the financial instrument and is derived from internationally recognised reliable sources (GICS and NACE mainly).

E2. Portfolio listing of foreign exchange forward transactions

Type of transaction	Present value presented in the balance sheet		Exposure amount (*)			
			Currency receivables (+)		Currency payables (-)	
	Asset	Liability	Currency	Amount (*)	Currency	Amount (*)
A GBP EUR 12/06/25		-9,886.08	GBP	1,887,744.51	EUR	-1,897,630.59
A GBP EUR 12/06/25	790.45		GBP	1,163,515.48	EUR	-1,162,725.03
A GBP EUR 12/06/25	21,689.34		GBP	997,298.98	EUR	-975,609.64
A USD EUR 12/06/25		-10,649.07	USD	1,126,890.89	EUR	-1,137,539.96
V GBP EUR 12/06/25		-89,782.97	EUR	14,739,103.12	GBP	-14,828,886.09
V USD EUR 12/06/25	50,270.24		EUR	1,476,491.52	USD	-1,426,221.28
Total	**72,750.03**	**-110,318.12**		**21,391,044.50**		**-21,428,612.59**

(*) Amount determined in accordance with the provisions of the exposure presentation regulation expressed in the accounting currency.

E3. Portfolio listing of forward financial instruments

E3a. Portfolio listing of forward financial instruments-Equities

Type of commitment	Quantity or Nominal	Present value presented in the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
1. Futures				
Sub-total 1.				
2. Options				
Sub-total 2.				
3. Swaps				
Sub-total 3.				
4. Other instruments				
Sub-total 4.				
Total				

(*) Amount determined according to the provisions of the regulations relating to exposures presentation.

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD (SICAV)

E3b. Portfolio listing of forward financial instruments-Interest rate

Type of commitment	Quantity or Nominal	Present value presented in the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
1. Futures				
EURO BOBL 0625	11.00	4,070.00		1,310,540.00
Sub-total 1.		**4,070.00**		**1,310,540.00**
2. Options				
Sub-total 2.				
3. Swaps				
Sub-total 3.				
4. Other instruments				
Sub-total 4.				
Total		**4,070.00**		**1,310,540.00**

(*) Amount determined according to the provisions of the regulations relating to exposures presentation.

E3c. Portfolio listing of forward financial instruments-Change

Type of commitment	Quantity or Nominal	Present value presented in the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
1. Futures				
Sub-total 1.				
2. Options				
Sub-total 2.				
3. Swaps				
Sub-total 3.				
4. Other instruments				
Sub-total 4.				
Total				

(*) Amount determined according to the provisions of the regulations relating to exposures presentation.

E3d. Portfolio listing of forward financial instruments-Credit risk

Type of commitment	Quantity or Nominal	Present value presented in the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
1. Futures				
Sub-total 1.				
2. Options				
Sub-total 2.				
3. Swaps				
Sub-total 3.				
4. Other instruments				
Sub-total 4.				
Total				

(*) Amount determined according to the provisions of the regulations relating to exposures presentation.

E3e. Portfolio listing of forward financial instruments-Other exposures

Type of commitment	Quantity or Nominal	Present value presented in the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
1. Futures				
Sub-total 1.				
2. Options				
Sub-total 2.				
3. Swaps				
Sub-total 3.				
4. Other instruments				
Sub-total 4.				
Total				

(*) Amount determined according to the provisions of the regulations relating to exposures presentation.

E4. Portfolio listing of forward financial instruments or foreign exchange forward transactions used to hedge a share category

The UCI under review is not covered by this section.

E5. Portfolio listing summary

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (excl. forward financial instruments)	295,978,377.16
Inventory of FDI (except FDI used for hedging of issued shares):	
Total forex futures transactions	-37,568.09
Total forward financial instruments - equities	
Total forward financial instruments - interest rates	4,070.00
Total forward financial instruments - forex	
Total forward financial instruments - credit	
Total forward financial instruments - other exposures	
Inventory of forward financial instruments used to hedge issued units	
Other assets (+)	2,265,849.36
Other liabilities (-)	-2,751,418.07
Financing liabilities (-)	
Total = Net Assets	**295,459,310.36**

Share name	Share currency	Number of shares	Net asset value
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD I2-C	EUR	11,370.525	11,078.1523
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD I-C	EUR	106,271.719	1,173.8883
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD M	EUR	1.000	109.7800
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD O-C	EUR	1.000	107.7000
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD P-C	EUR	108,872.381	111.3735
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD PM-C	EUR	261,793.042	113.0487
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD R-C	EUR	26,161.864	115.5369

AMUNDI RESPONSIBLE INVESTING – EUROPEAN HIGH YIELD SRI

ANNUAL ACCOUNTS
31/05/2024

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD SRI (SICAV)

Accounts for the financial year

The financial statements are presented pursuant to the provisions of ANC regulation 2014-01.

As such, the balance sheet reflects the situation on the last trading day of the financial year.

Furthermore, the income statement lists income from which management fees and financial expenses are deducted, resulting in NET INCOME of **EUROS 7,186,625.05**. This figure is corrected for income accruals, interim payments, and retained earnings in order to obtain the distributable amounts for the reporting period in the amount of: **EUROS 7,711,772.24**.

We propose to increase capital as follows:

EUROS 2,770,334.47 for ARI - EUROPEAN HIGH YIELD SRI I2-C
EUROS 3,460,333.14 for ARI - EUROPEAN HIGH YIELD SRI I-C
EUROS 3.59 for ARI - EUROPEAN HIGH YIELD SRI M
EUROS 503,588.27 for ARI - EUROPEAN HIGH YIELD SRI O
EUROS 62,653.42 for ARI - EUROPEAN HIGH YIELD SRI P-C
EUROS 841,410.56 for ARI - EUROPEAN HIGH YIELD SRI PM-C
EUROS 73,448.79 for ARI - EUROPEAN HIGH YIELD SRI R-C

The net amount of gains and losses is : -7,823,462.90 EUROS and the break down is as follows:

Share ARI - EUROPEAN HIGH YIELD SRI I2-C : Capitalized : -2,682,066.71 EUROS
Share ARI - EUROPEAN HIGH YIELD SRI I-C : Capitalized : -3,547,658.45 EUROS
Share ARI - EUROPEAN HIGH YIELD SRI M : Capitalized : -3.30 EUROS
Share ARI - EUROPEAN HIGH YIELD SRI O : Capitalized : -460,342.25 EUROS
Share ARI - EUROPEAN HIGH YIELD SRI P-C : Capitalized : -78,133.29 EUROS
Share ARI - EUROPEAN HIGH YIELD SRI PM-C : Capitalized : -977,291.81 EUROS
Share ARI - EUROPEAN HIGH YIELD SRI R-C : Capitalized : -77,967.09 EUROS

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD SRI (SICAV)

Balance sheet - asset on 05/31/2024 in EUR

	05/31/2024	05/31/2023
FIXED ASSETS, NET		
DEPOSITS		
FINANCIAL INSTRUMENTS	**242,011,432.17**	**212,006,397.66**
Equities and similar securities		
Traded in a regulated market or equivalent		
Not traded in a regulated market or equivalent		
Bonds and similar securities	**227,126,103.70**	**199,401,175.16**
Traded in a regulated market or equivalent	227,126,103.70	199,401,175.16
Not traded in a regulated market or equivalent		
Credit instruments		
Traded in a regulated market or equivalent		
Negotiable credit instruments (Notes)		
Other credit instruments		
Not traded in a regulated market or equivalent		
Collective investment undertakings	**14,883,688.47**	**12,454,454.71**
General-purpose UCITS and alternative investment funds intended for non-professionals and equivalents in other countries	14,883,688.47	12,454,454.71
Other Funds intended for non-professionals and equivalents in other EU Member States		
General-purpose professional funds and equivalents in other EU Member States and listed securitisation entities		
Other professional investment funds and equivalents in other EU Member States and listed securitisation agencies		
Other non-European entities		
Temporary transactions in securities		
Credits for securities held under sell-back deals		
Credits for loaned securities		
Borrowed securities		
Securities sold under buy-back deals		
Other temporary transactions		
Hedges	**1,640.00**	**150,767.79**
Hedges in a regulated market or equivalent	1,640.00	108,100.00
Other operations		42,667.79
Other financial instruments		
RECEIVABLES	**17,909,693.78**	**9,958,768.24**
Forward currency transactions	17,698,465.68	8,919,694.47
Other	211,228.10	1,039,073.77
FINANCIAL ACCOUNTS	**1,404,079.99**	**1,344,176.61**
Cash and cash equivalents	1,404,079.99	1,344,176.61
TOTAL ASSETS	**261,325,205.94**	**223,309,342.51**

Balance sheet - liabilities on 05/31/2024 in EUR

	05/31/2024	05/31/2023
SHAREHOLDERS' FUNDS		
Capital	241,660,241.24	226,912,334.63
Allocation Report of distributed items (a)		
Brought forward (a)		
Allocation Report of distributed items on Net Income (a,b)	-7,823,462.90	-20,180,213.86
Result (a,b)	7,711,772.24	5,631,914.41
TOTAL NET SHAREHOLDERS' FUNDS *	**241,548,550.58**	**212,364,035.18**
** Net Assets*		
FINANCIAL INSTRUMENTS	**1,640.00**	**878,078.61**
Transactions involving transfer of financial instruments		
Temporary transactions in securities		
Sums owed for securities sold under buy-back deals		
Sums owed for borrowed securities		
Other temporary transactions		
Hedges	1,640.00	878,078.61
Hedges in a regulated market or equivalent	1,640.00	108,100.00
Other hedges		769,978.61
PAYABLES	**19,775,015.36**	**10,067,228.72**
Forward currency transactions	17,796,625.35	9,143,028.09
Others	1,978,390.01	924,200.63
FINANCIAL ACCOUNTS		
Short-term credit		
Loans received		
TOTAL LIABILITIES	**261,325,205.94**	**223,309,342.51**

(a) Including adjusment

(b) Decreased interim distribution paid during the business year

Off-balance sheet on 05/31/2024 in EUR

	05/31/2024	05/31/2023
HEDGES		
Contracts in regulated markets or similar		
Contracts intendeds		
EURO BOBL 0623		4,016,760.00
OTC contracts		
Credit Default Swap		
ITRAXX EUR XOVER S39		21,000,000.00
Other commitments		
OTHER OPERATIONS		
Contracts in regulated markets or similar		
Contracts intendeds		
EURO BOBL 0924	9,461,980.00	
OTC contracts		
Credit Default Swap		
RENAULT 3.125 050321		300,000.00
RENAULT 3.125 050321		200,000.00
ARCE MI 1.0 05-23_20		500,000.00
Other commitments		

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD SRI (SICAV)

Income statement on 05/31/2024 in EUR

	05/31/2024	05/31/2023
Revenues from financial operations		
Revenues from deposits and financial accounts	47,031.68	35,465.12
Revenues from equities and similar securities		
Revenues from bonds and similar securities	8,028,927.44	8,153,154.16
Revenues from credit instruments		
Revenues from temporary acquisition and disposal of securities	9,087.37	2,235.81
Revenues from hedges		
Other financial revenues		
TOTAL (1)	**8,085,046.49**	**8,190,855.09**
Charges on financial operations		
Charges on temporary acquisition and disposal of securities		305.89
Charges on hedges		
Charges on financial debts		19,965.33
Other financial charges		
TOTAL (2)		**20,271.22**
NET INCOME FROM FINANCIAL OPERATIONS (1 - 2)	**8,085,046.49**	**8,170,583.87**
Other income (3)		
Management fees and depreciation provisions (4)	898,421.44	1,111,571.21
NET INCOME OF THE BUSINESS YEAR (L.214-17-1) (1 - 2 + 3 - 4)	**7,186,625.05**	**7,059,012.66**
Revenue adjustment (5)	525,147.19	-1,427,098.25
Interim Distribution on Net Income paid during the business year (6)		
NET PROFIT (1 - 2 + 3 - 4 + 5 - 6)	**7,711,772.24**	**5,631,914.41**

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD SRI (SICAV)

Notes to the annual accounts

1. Accounting rules and methods

The annual financial statements are presented in the form prescribed by ANC regulation 2014-01, as amended.

General accounting principles are applied:
- true and fair view, comparability, and going concern,
- compliance, accuracy,
- prudence,
- consistency of accounting methods from one year to the next.

Revenues from fixed-income securities are recognised on the basis of interest actually received.

Securities bought and sold are recognised excluding costs.
The portfolio's accounting currency is the euro.
The financial year lasts 12 months.

Asset valuation rules

Financial instruments are recognised according to the historical cost method and are entered in the balance sheet at their present value, which is determined by the last-known market value or, if no market exists, by any external means or through the use of financial models.
Differences between the present values used to calculate net asset values and the historical costs of securities when they are first included in the portfolio are recorded under "Valuation differences".
Securities that are not denominated in the portfolio currency are valued in accordance with the principle described below and then converted into the portfolio currency at the exchange rate applicable on the day of the valuation.

Deposits:

Deposits with a remaining term of up to 3 months are valued according to the straight-line method.

Equities, bonds, and other securities traded on a regulated or equivalent market:
For the calculation of the net asset value, equities and other securities traded on a regulated or equivalent market are valued on the basis of the final trading price of the current day.

Bonds and equivalent securities are measured at the closing price supplied by various financial service providers. Interest accrued on bonds and equivalent securities is calculated up to the net asset value date.

Equities, bonds, and other securities not traded on a regulated or equivalent market:

Securities not traded on a regulated market are valued under the responsibility of the Board of Directors using methods based on asset value and yield, taking into consideration the prices used in recent significant transactions.

Negotiable debt securities:

Negotiable debt securities and equivalent instruments for which transaction amounts are not significant are valued on an actuarial basis according to a reference rate defined below, plus any differential representative of the issuer's intrinsic characteristics:

- Negotiable debt securities with a maturity of 1 year or less: Euro Interbank Offered Rate (Euribor);
- Negotiable debt instruments with a maturity of more than 1 year: Rate of normalised annual interest Treasury bills (BTAN) or fungible Treasury bills (OAT) with equivalent maturity for the longest durations.

Negotiable debt instruments with a residual maturity of 3 months or less may be valued according to the straight-line method.

Treasury bills are marked to market at the rate published daily by Banque de France or Treasury bill specialists.

UCI holdings:

UCI units or shares are measured at their last known net asset value.

Securities lending and borrowing:

Securities borrowed under repurchase agreements are recorded as assets under “Receivables representing securities held under repurchase agreements” for the amount specified in the contract plus accrued interest receivable.

Securities lent under repurchase agreements are booked in the long portfolio at their present value. The liability representing these securities is recorded in the short portfolio at the value fixed in the contract plus accrued interest payable.

Lent securities are valued at their present value and are recorded in assets under “Receivables representing lent securities” at their present value plus accrued interest receivable.

Borrowed securities are booked to assets under “Borrowed securities” at the amount provided for in the agreement, and to liabilities under “Payables representing borrowed securities” at the amount provided for in the agreement, plus accrued interest payable.

Forward financial instruments:

Forward financial instruments traded on a regulated or equivalent market:

Forward financial instruments traded on regulated markets are measured at the daily clearing price.

Forward financial instruments not traded on a regulated or equivalent market:

Swaps:

Interest rate and/or currency swaps are marked to market based on the price calculated by discounting future interest flows at the market interest and/or exchange rates. This price is adjusted to take into account the issuer’s creditworthiness risk.

Index swaps are valued using an actuarial method on the basis of a reference interest rate provided by the counterparty.

Other swaps are either marked to market or assessed at an estimated value using a method established by the Board of Directors.

Off-balance-sheet commitments:

Futures appear in off-balance-sheet commitments for their market value at the price used in the portfolio.
Options are translated into the equivalent underlying asset.
Commitments on swaps are shown at their nominal value or, in the absence of a nominal value, for an equivalent amount.

Management fees

Management fees and operating costs include all fund-related costs: financial management, administrative, accounting, custody, distribution, auditing fees, etc.
These fees are charged to the fund’s profit and loss account.

Management fees do not include transaction fees. Further information about the fees charged to the fund can be found in the prospectus.

They are recorded on a pro-rata basis at each net asset value calculation.

The aggregate of these fees complies with the maximum fee rate as a percentage of net asset value indicated in the prospectus or the rules of the fund:

FR0013521192 - ARI - EUROPEAN HIGH YIELD SRI I2-C share: Maximum fee rate 0.30% (incl. tax);
FR0013472503 - ARI - EUROPEAN HIGH YIELD SRI PM-C share: Maximum fee rate 1.25% (incl. tax);
FR0013340916 - ARI - EUROPEAN HIGH YIELD SRI P-C share: Maximum fee rate 1.25% (incl. tax).
FR0013340908 - ARI - EUROPEAN HIGH YIELD SRI R-C share: Maximum fee rate 0.75% (incl. tax);
FR0013340932 - ARI - EUROPEAN HIGH YIELD SRI I-C share: Maximum fee rate 0.80% (incl. tax);
FR0014001O11 - ARI - EUROPEAN HIGH YIELD SRI M share: Maximum fee rate 0.80% (incl. tax);
FR0014005U92 - ARI - EUROPEAN HIGH YIELD SRI O share: Maximum fee rate 0.10% (incl. tax).

Swing pricing

Significant subscriptions and redemptions may impact the net asset value because of the portfolio adjustment costs related to investment and divestment transactions. This cost may result from the difference between the transaction price and the valuation price, taxes, or brokerage fees.

To protect the interests of the shareholders present in the Fund, the Asset Manager may decide to implement a Swing Pricing mechanism with a trigger point.

As such, as soon as the subscription/redemption balance of all the shares combined is greater in terms of absolute value than the predetermined threshold, an adjustment will be made to the net asset value. Consequently, the Net Asset Value will be adjusted upwards (or downwards) if the balance of subscriptions/redemptions is positive (or negative), with the objective of limiting the impact of such subscriptions and redemptions on the Net Asset Value for the shareholders present in the UCI.

The trigger threshold is expressed as a percentage of the total assets of the UCI.

The level of the trigger threshold and the adjustment factor for the NAV are determined by the asset manager, and are reviewed at least on a quarterly basis.
Due to the use of swing pricing, Fund volatility may not solely be a function of portfolio assets.

In accordance with the applicable regulations, only the persons in charge of its implementation are aware of the details of this mechanism and in particular the trigger threshold percentage.

Performance fee:

The performance fee is calculated for each unit/share concerned each time the net asset value is calculated. It is based on a comparison (hereinafter the “Comparison”) between:
- The net asset value calculated per share (before deduction of the performance fee), and
- The benchmark NAV (hereinafter the “Benchmark NAV”), representing and replicating the net asset value calculated per share (before deduction of the performance fee) on the 1st day of the observation period, adjusted for subscriptions/redemptions at each valuation, to which is applied the performance of the benchmark indicator (ICE BofAML BB Euro High Yield (HE10).

Starting on 1 June 2022, the Comparison is made over an observation period of at most five years, the anniversary date being the last NAV calculation date for May. All observation periods from 1 July 2022 onwards will have the following new terms and conditions:

During the lifetime of the share, a new observation period of at most five years begins:
- if the annual provision is paid on an anniversary date;
- in the event of cumulative under-performance observed at the end of a 5-year period.

In such case, no under-performance beyond 5 years will be considered during the new observation period; conversely, all under-performance generated over the last 5 years will still be considered.

The performance fee will be 20% of the difference between the NAV calculated per unit (before the deduction of the performance fee) and the Benchmark NAV if all the following conditions are met:
- the difference is positive;
- the relative performance of the unit compared to the benchmark NAV, since the beginning of the observation period defined above, is positive or zero. Under-performance during the past 5 years must thus be offset before a new provision can be recorded.

This fee will be provisioned when the Net Asset Value is calculated.
In the event of redemption during the observation period, the share of the accrued provision corresponding to the number of shares redeemed is definitively vested in favour of the asset manager. It may be paid to the asset manager on each anniversary date.
If the unit's net asset value (before deduction of the performance fee) is below the Benchmark NAV defined above during the observation period, the performance fee will be zero, and the provision will be reversed when the NAV is calculated. Provision reversals are capped at the level of previous allocations.
During the observation period, all of the provisions, as defined above, become payable on the anniversary date and will be paid to the Asset Manager.

The Asset Manager is paid the performance fee even if the performance of the share over the observation period is negative, as long as it remains higher than the performance of the Benchmark NAV.

Allocation of amounts available for distribution

Definition of amounts available for distribution

Amounts available for distribution consist of:

Result:

The net income for the reporting period is equal to the amount of interest, arrears, premiums and bonuses, dividends, directors' fees, and any other income arising from the portfolio securities, plus income from any amounts temporarily available, minus management fees and borrowing costs.
To it is added retained earnings, plus or minus the balance of the income adjustment account.

Capital gains and losses:

Realised capital gains, net of costs, less realised capital losses, net of costs, recorded during the financial year, plus net capital gains of the same nature recorded in previous financial years that were not distributed or accumulated, plus or minus the balance of the capital gains adjustment account.

Allocation of amounts available for distribution:

Share(s)	***Allocation of net income***	***Allocation of net capital gains or losses realized***
Share ARI - EUROPEAN HIGH YIELD SRI I2-C	Capitalised	Capitalised
Share ARI - EUROPEAN HIGH YIELD SRI I-C	Capitalised	Capitalised

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD SRI (SICAV)

Share(s)	*Allocation of net income*	*Allocation of net capital gains or losses realized*
Share ARI - EUROPEAN HIGH YIELD SRI M	Capitalised	Capitalised
Share ARI - EUROPEAN HIGH YIELD SRI O	Capitalised	Capitalised
Share ARI - EUROPEAN HIGH YIELD SRI P-C	Capitalised	Capitalised
Share ARI - EUROPEAN HIGH YIELD SRI PM-C	Capitalised	Capitalised
Share ARI - EUROPEAN HIGH YIELD SRI R-C	Capitalised	Capitalised

2. Changes in net asset on 05/31/2024 in EUR

	05/31/2024	05/31/2023
NET ASSETS IN START OF PERIOD	**212,364,035.18**	**355,934,770.32**
Subscriptions (including subscription fees received by the fund)	57,685,337.15	63,668,300.95
Redemptions (net of redemption fees received by the fund)	-48,703,720.79	-197,178,776.31
Capital gains realised on deposits and financial instruments	1,580,892.96	734,853.08
Capital losses realised on deposits and financial instruments	-7,232,448.16	-25,940,102.17
Capital gains realised on hedges	852,233.49	4,185,759.80
Capital losses realised on hedges	-2,411,395.82	-4,515,368.50
Dealing costs	-134,992.23	-216,046.07
Exchange gains/losses	110,544.99	-899,573.28
Changes in difference on estimation (deposits and financial instruments)	19,417,667.94	10,857,360.44
Difference on estimation, period N	*-568,380.80*	*-19,986,048.74*
Difference on estimation, period N-1	*19,986,048.74*	*30,843,409.18*
Changes in difference on estimation (hedges)	833,770.82	-1,326,155.74
Difference on estimation, period N	*-1,640.00*	*-835,410.82*
Difference on estimation, period N-1	*835,410.82*	*-490,744.92*
Net Capital gains and losses Accumulated from Previous business year		
Distribution on Net Capital Gains and Losses from previous business year		
Net profit for the period, before adjustment prepayments	7,186,625.05	7,059,012.66
Allocation Report of distributed items on Net Income		
Interim Distribution on Net Income paid during the business year		
Other items		
NET ASSETS IN END OF PERIOD	**241,548,550.58**	**212,364,035.18**

3. Additional information

3.1. BREAKDOWN OF FINANCIAL INSTRUMENTS BY LEGAL OR COMMERCIAL TYPE

	Amount	%
ASSETS		
BONDS AND SIMILAR SECURITIES		
Autres obligations (indexées, titres participatifs)	205,522.05	0.09
Floating-rate bonds traded on regulated markets	2,075,677.67	0.85
Fixed-rate bonds traded on a regulated or similar market	224,844,903.98	93.09
TOTAL BONDS AND SIMILAR SECURITIES	**227,126,103.70**	**94.03**
CREDIT INSTRUMENTS		
TOTAL CREDIT INSTRUMENTS		
LIABILITIES		
TRANSACTIONS INVOLVING TRANSFER OF FINANCIAL INSTRUMENTS		
TOTAL TRANSACTIONS INVOLVING TRANSFER OF FINANCIAL INSTRUMENTS		
OFF-BALANCE SHEET		
HEDGES		
TOTAL HEDGES		
OTHER OPERATIONS		
Rate	9,461,980.00	3.92
TOTAL OTHER OPERATIONS	**9,461,980.00**	**3.92**

3.2. BREAKDOWN OF ASSET, LIABILITY AND OFF-BALANCE SHEET ITEMS, BY TYPE

	Fixed rate	%	Variable rate	%	Rate subject to review	%	Other	%
ASSETS								
Deposits								
Bonds and similar securities	225,050,426.03	93.17			2,075,677.67	0.86		
Credit instruments								
Temporary transactions in securities								
Financial accounts							1,404,079.99	0.58
LIABILITIES								
Temporary transactions in securities								
Financial accounts								
OFF-BALANCE SHEET								
Hedges								
Others operations	9,461,980.00	3.92						

3.3. BREAKDOWN OF ASSET, LIABILITY AND OFF-BALANCE SHEET ITEMS, BY TIME TO MATURITY(*)

	< 3 months	%	]3 months - 1 year]	%	]1- 3 years]	%	]3 - 5 years]	%	> 5 years	%
ASSETS										
Deposits										
Bonds and similar securities			1,103,461.76	0.46	34,184,698.02	14.15	63,309,328.27	26.21	128,528,615.65	53.21
Credit instruments										
Temporary transactions in securities										
Financial accounts	1,404,079.99	0.58								
LIABILITIES										
Temporary transactions in securities										
Financial accounts										
OFF-BALANCE SHEET										
Hedges										
Others operations							9,461,980.00	3.92		

(*) All hedges are shown in terms of time to maturity of the underlying securities.

3.4. BREAKDOWN OF ASSET, LIABILITY AND OFF-BALANCE SHEET ITEMS, BY LISTING OR EVALUATION CURRENCY (HORS EUR)

	Currency1 GBP		Currency 2 USD		Currency 3		Currency N Other currencies	
	Amount	**%**	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**
ASSETS								
Deposits								
Equities and similar securities								
Bonds and similar securities	14,267,844.00	5.91	2,979,568.39	1.23				
Credit instruments								
Mutual fund								
Temporary transactions in securities								
Receivables	621,393.68	0.26						
Financial accounts	352,702.79	0.15	756,642.07	0.31				
LIABILITIES								
Transactions involving transfer of financial instruments								
Temporary transactions in securities								
Debts	13,834,802.62	5.73	3,342,560.76	1.38				
Financial accounts								
OFF-BALANCE SHEET								
Hedges								
Other operations								

3.5. RECEIVABLES AND PAYABLES: BREAKDOWN BY ITEMS

	Type of debit/credit	05/31/2024
RECEIVABLES		
	Forward foreign exchange purchase	621,393.68
	Funds to be accepted on urgent sale of currencies	17,077,072.00
	Cash collateral deposits	117,690.60
	Coupons and dividends in cash	93,537.50
TOTAL RECEIVABLES		**17,909,693.78**
PAYABLES		
	Urgent sale of currency	17,177,363.38
	Forward foreign exchange sale	619,261.97
	Purchases deferred settlement	1,800,000.00
	Fixed management fees	113,299.92
	Other payables	65,090.09
TOTAL PAYABLES		**19,775,015.36**
TOTAL PAYABLES AND RECEIVABLES		**-1,865,321.58**

3.6. SHAREHOLDERS' FUNDS

3.6.1. Number of units issued or redeemed

	In shares	In value
Share ARI - EUROPEAN HIGH YIELD SRI I2-C		
Shares subscribed during the period	1,090.330	10,463,633.24
Shares redeemed during the period	-855.173	-8,276,966.34
Net Subscriptions/Redemptions	235.157	2,186,666.90
Shares in circulation at the end of the period	8,024.361	
Share ARI - EUROPEAN HIGH YIELD SRI I-C		
Shares subscribed during the period	38,710.531	41,171,065.59
Shares redeemed during the period	-32,736.919	-33,552,056.03
Net Subscriptions/Redemptions	5,973.612	7,619,009.56
Shares in circulation at the end of the period	99,813.033	
Share ARI - EUROPEAN HIGH YIELD SRI M		
Shares subscribed during the period		
Shares redeemed during the period		
Net Subscriptions/Redemptions		
Shares in circulation at the end of the period	1.000	
Share ARI - EUROPEAN HIGH YIELD SRI O		
Shares subscribed during the period	33,180.691	3,249,406.76
Shares redeemed during the period		
Net Subscriptions/Redemptions	33,180.691	3,249,406.76
Shares in circulation at the end of the period	142,193.711	
Share ARI - EUROPEAN HIGH YIELD SRI P-C		
Shares subscribed during the period	12,096.754	1,240,170.09
Shares redeemed during the period	-2,541.877	-256,820.18
Net Subscriptions/Redemptions	9,554.877	983,349.91
Shares in circulation at the end of the period	22,932.676	
Share ARI - EUROPEAN HIGH YIELD SRI PM-C		
Shares subscribed during the period	14,919.828	1,518,202.25
Shares redeemed during the period	-59,962.836	-6,054,103.35
Net Subscriptions/Redemptions	-45,043.008	-4,535,901.10
Shares in circulation at the end of the period	283,535.017	
Share ARI - EUROPEAN HIGH YIELD SRI R-C		
Shares subscribed during the period	408.000	42,859.22
Shares redeemed during the period	-5,481.471	-563,774.89
Net Subscriptions/Redemptions	-5,073.471	-520,915.67
Shares in circulation at the end of the period	22,236.158	

3.6.2. Subscription and/or redemption fees

	In Value
Share ARI - EUROPEAN HIGH YIELD SRI I2-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - EUROPEAN HIGH YIELD SRI I-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - EUROPEAN HIGH YIELD SRI M	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - EUROPEAN HIGH YIELD SRI O	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - EUROPEAN HIGH YIELD SRI P-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - EUROPEAN HIGH YIELD SRI PM-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - EUROPEAN HIGH YIELD SRI R-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	

3.7. MANAGEMENT FEES

	05/31/2024
Shares ARI - EUROPEAN HIGH YIELD SRI I2-C	
Guarantee commission	
Fixed management fees	201,366.31
Percentage set for fixed management fees	0.26
Accrued variable management fees	
Percentage of accrued variable management fees	
Earned variable management fees	
Percentage of earned variable management fees	
Trailer fees	
Shares ARI - EUROPEAN HIGH YIELD SRI I-C	
Guarantee commission	
Fixed management fees	403,251.68
Percentage set for fixed management fees	0.45
Accrued variable management fees	
Percentage of accrued variable management fees	
Earned variable management fees	
Percentage of earned variable management fees	
Trailer fees	
Shares ARI - EUROPEAN HIGH YIELD SRI M	
Guarantee commission	
Fixed management fees	0.02
Percentage set for fixed management fees	0.02
Accrued variable management fees	
Percentage of accrued variable management fees	
Earned variable management fees	
Percentage of earned variable management fees	
Trailer fees	
Shares ARI - EUROPEAN HIGH YIELD SRI O	
Guarantee commission	
Fixed management fees	5,702.22
Percentage set for fixed management fees	0.05
Accrued variable management fees	
Percentage of accrued variable management fees	
Earned variable management fees	
Percentage of earned variable management fees	
Trailer fees	

3.7. MANAGEMENT FEES

	05/31/2024
Shares ARI - EUROPEAN HIGH YIELD SRI P-C	
Guarantee commission	
Fixed management fees	16,967.05
Percentage set for fixed management fees	1.05
Accrued variable management fees	
Percentage of accrued variable management fees	
Earned variable management fees	
Percentage of earned variable management fees	
Trailer fees	
Shares ARI - EUROPEAN HIGH YIELD SRI PM-C	
Guarantee commission	
Fixed management fees	256,904.18
Percentage set for fixed management fees	0.84
Accrued variable management fees	
Percentage of accrued variable management fees	
Earned variable management fees	
Percentage of earned variable management fees	
Trailer fees	
Shares ARI - EUROPEAN HIGH YIELD SRI R-C	
Guarantee commission	
Fixed management fees	14,229.98
Percentage set for fixed management fees	0.56
Accrued variable management fees	
Percentage of accrued variable management fees	
Earned variable management fees	
Percentage of earned variable management fees	
Trailer fees	

3.8. COMMITMENTS RECEIVED AND GIVEN

	05/31/2024
Guarantees received by the fund	
- including capital guarantees	
Other commitments received	
Other commitments given	

3.9. FUTHER DETAILS

3.9.1. Stock market values of temporarily acquired securities

	05/31/2024
Securities held under sell-back deals	
Borrowed securities	

3.9.2. Stock market values of pledged securities

	05/31/2024
Financial instruments pledged but not reclassified	
Financial instruments received as pledges but not recognized in the Balance Sheet	

3.9.3. Financial instruments held, issued and/or administrated by the GROUPE

	ISIN code	Name of security	05/31/2024
Equities			
Bonds			2,294,882.17
	FR001400N2U2	CA 6.5% PERP	1,336,299.38
	FR001400F067	CA 7.25% PERP EMTN	958,582.79
Notes (TCN)			
UCITS			14,883,688.47
	FR0014005XL2	AMUNDI EURO LIQUIDITY SHORT TERM SRI PART Z C	3,670,829.27
	FR0014005XM0	AMUNDI EURO LIQUIDITY SRI PART Z C	11,212,859.20
Hedges			
Total group financial instruments			**17,178,570.64**

3.10. TABLE OF ALLOCATION OF THE DISTRIBUTABLE SUMS

Table of allocation of the distributable share of the sums concerned to profit (loss)

	05/31/2024	05/31/2023
Sums not yet allocated		
Brought forward		
Profit (loss)	7,711,772.24	5,631,914.41
Allocation Report of distributed items on Profit (loss)		
Total	**7,711,772.24**	**5,631,914.41**

	05/31/2024	05/31/2023
Shares ARI - EUROPEAN HIGH YIELD SRI I2-C		
Allocation		
Distribution		
Brought forward		
Capitalized	2,770,334.47	2,050,393.68
Total	**2,770,334.47**	**2,050,393.68**

	05/31/2024	05/31/2023
Shares ARI - EUROPEAN HIGH YIELD SRI I-C		
Allocation		
Distribution		
Brought forward		
Capitalized	3,460,333.14	2,460,298.80
Total	**3,460,333.14**	**2,460,298.80**

	05/31/2024	05/31/2023
Shares ARI - EUROPEAN HIGH YIELD SRI M		
Allocation		
Distribution		
Brought forward		
Capitalized	3.59	2.75
Total	**3.59**	**2.75**

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD SRI (SICAV)

	05/31/2024	05/31/2023
Shares ARI - EUROPEAN HIGH YIELD SRI O		
Allocation		
Distribution		
Brought forward		
Capitalized	503,588.27	304,777.20
Total	**503,588.27**	**304,777.20**

	05/31/2024	05/31/2023
Shares ARI - EUROPEAN HIGH YIELD SRI P-C		
Allocation		
Distribution		
Brought forward		
Capitalized	62,653.42	26,627.16
Total	**62,653.42**	**26,627.16**

	05/31/2024	05/31/2023
Shares ARI - EUROPEAN HIGH YIELD SRI PM-C		
Allocation		
Distribution		
Brought forward		
Capitalized	841,410.56	721,843.73
Total	**841,410.56**	**721,843.73**

	05/31/2024	05/31/2023
Shares ARI - EUROPEAN HIGH YIELD SRI R-C		
Allocation		
Distribution		
Brought forward		
Capitalized	73,448.79	67,971.09
Total	**73,448.79**	**67,971.09**

Table of allocation of the distributable share of the sums concerned to capital gains and losses

	05/31/2024	05/31/2023
Sums not yet allocated		
Net Capital gains and losses Accumulated from Previous business year		
Net Capital gains and losses of the business year	-7,823,462.90	-20,180,213.86
Allocation Report of distributed items on Net Capital Gains and Losses		
Total	**-7,823,462.90**	**-20,180,213.86**

	05/31/2024	05/31/2023
Shares ARI - EUROPEAN HIGH YIELD SRI I2-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-2,682,066.71	-6,935,086.88
Total	**-2,682,066.71**	**-6,935,086.88**

	05/31/2024	05/31/2023
Shares ARI - EUROPEAN HIGH YIELD SRI I-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-3,547,658.45	-8,898,217.50
Total	**-3,547,658.45**	**-8,898,217.50**

	05/31/2024	05/31/2023
Shares ARI - EUROPEAN HIGH YIELD SRI M		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-3.30	-8.73
Total	**-3.30**	**-8.73**

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD SRI (SICAV)

	05/31/2024	05/31/2023
Shares ARI - EUROPEAN HIGH YIELD SRI O		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-460,342.25	-938,364.94
Total	**-460,342.25**	**-938,364.94**

	05/31/2024	05/31/2023
Shares ARI - EUROPEAN HIGH YIELD SRI P-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-78,133.29	-122,169.34
Total	**-78,133.29**	**-122,169.34**

	05/31/2024	05/31/2023
Shares ARI - EUROPEAN HIGH YIELD SRI PM-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-977,291.81	-3,030,689.27
Total	**-977,291.81**	**-3,030,689.27**

	05/31/2024	05/31/2023
Shares ARI - EUROPEAN HIGH YIELD SRI R-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-77,967.09	-255,677.20
Total	**-77,967.09**	**-255,677.20**

3.11. Table of profit (loss) and other typical features of the fund over the past five financial periods

	05/29/2020	05/31/2021	05/31/2022	05/31/2023	05/31/2024
Global Net Assets in EUR	**96,791,428.01**	**237,352,002.48**	**355,934,770.32**	**212,364,035.18**	**241,548,550.58**
Shares ARI - EUROPEAN HIGH YIELD SRI I2-C in EUR					
Net assets	12,968,888.04	48,950,915.18	118,944,260.00	73,039,832.73	82,899,707.36
Number of shares/units	1,376.075	4,742.039	12,509.480	7,789.204	8,024.361
NAV per share/unit	9,424.5502	10,322.7567	9,508.3296	9,377.0599	10,331.0042
Net Capital Gains and Losses Accumulated per share	-111.61	7.92	-95.15	-890.34	-334.24
Net income Accumulated on the result	129.83	241.24	261.34	263.23	345.24
Shares ARI - EUROPEAN HIGH YIELD SRI I-C in EUR					
Net assets	80,401,827.22	154,698,773.95	138,499,401.23	93,628,240.78	109,507,056.78
Number of shares/units	79,780.200	140,381.562	136,643.426	93,839.421	99,813.033
NAV per share/unit	1,007.7917	1,101.9878	1,013.5826	997.7495	1,097.1218
Net Capital Gains and Losses Accumulated per share	-9.50	0.83	-10.14	-94.82	-35.54
Net income Accumulated on the result	27.48	23.84	26.29	26.21	34.66
Shares ARI - EUROPEAN HIGH YIELD SRI M in EUR					
Net assets		100.99	93.44	92.36	102.10
Number of shares/units		1.000	1.000	1.000	1.000
NAV per share/unit		100.9900	93.4400	92.3600	102.1000
Net Capital Gains and Losses Accumulated per share		0.24	-0.87	-8.73	-3.30
Net income Accumulated on the result		0.67	2.65	2.75	3.59

3.11. Table of profit (loss) and other typical features of the fund over the past five financial periods

	05/29/2020	05/31/2021	05/31/2022	05/31/2023	05/31/2024
Global Net Assets in EUR	**96,791,428.01**	**237,352,002.48**	**355,934,770.32**	**212,364,035.18**	**241,548,550.58**
Shares ARI - EUROPEAN HIGH YIELD SRI O in EUR					
Net assets			16,429,857.43	9,894,935.93	14,248,980.36
Number of shares/units			179,013.020	109,013.020	142,193.711
NAV per share/unit			91.7802	90.7683	100.2082
Net Capital Gains and Losses Accumulated per share			-0.98	-8.60	-3.23
Net income Accumulated on the result			1.63	2.79	3.54
Shares ARI - EUROPEAN HIGH YIELD SRI P-C in EUR					
Net assets	3,420,613.27	2,948,472.25	1,382,373.79	1,281,848.97	2,402,113.54
Number of shares/units	34,756.066	27,557.848	14,121.819	13,377.799	22,932.676
NAV per share/unit	98.4177	106.9921	97.8892	95.8191	104.7463
Net Capital Gains and Losses Accumulated per share	-0.92	0.08	-0.98	-9.13	-3.40
Net income Accumulated on the result	2.14	1.74	1.98	1.99	2.73
Shares ARI - EUROPEAN HIGH YIELD SRI PM-C in EUR					
Net assets		27,946,861.92	73,285,464.01	31,830,221.99	30,085,904.59
Number of shares/units		259,358.476	741,958.968	328,578.025	283,535.017
NAV per share/unit		107.7538	98.7729	96.8726	106.1100
Net Capital Gains and Losses Accumulated per share		0.25	-0.98	-9.22	-3.44
Net income Accumulated on the result		1.82	2.20	2.19	2.96

3.11. Table of profit (loss) and other typical features of the fund over the past five financial periods

	05/29/2020	05/31/2021	05/31/2022	05/31/2023	05/31/2024
Global Net Assets in EUR	**96,791,428.01**	**237,352,002.48**	**355,934,770.32**	**212,364,035.18**	**241,548,550.58**
Shares ARI - EUROPEAN HIGH YIELD SRI R-C in EUR					
Net assets	99.48	2,806,878.19	7,393,320.42	2,688,862.42	2,404,685.85
Number of shares/units	1.000	25,755.254	73,842.517	27,309.629	22,236.158
NAV per share/unit	99.4800	108.9827	100.1228	98.4584	108.1430
Net Capital Gains and Losses Accumulated per share	-0.89	0.17	-1.00	-9.36	-3.50
Net income Accumulated on the result	3.22	2.56	2.47	2.48	3.30

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
Bonds and similar securities				
Listed bonds and similar securities				
AUSTRIA				
SAPPI PAPIER 3.625% 15-03-28	EUR	700,000	676,056.66	0.28
TOTAL AUSTRIA			**676,056.66**	**0.28**
BELGIUM				
KBC GROUPE 4.25% PERP	EUR	600,000	586,183.90	0.24
KBC GROUPE 8.0% PERP	EUR	600,000	653,746.18	0.27
SYENSQO SANV 2.5% PERP	EUR	500,000	485,599.57	0.20
TOTAL BELGIUM			**1,725,529.65**	**0.71**
DENMARK				
ORSTED 5.125% 14-03-24	EUR	1,400,000	1,431,066.67	0.59
TOTAL DENMARK			**1,431,066.67**	**0.59**
FINLAND				
HUHTAMAKI OY 4.25% 09-06-27	EUR	300,000	312,810.05	0.14
HUHTAMAKI OYJ 5.125% 24-11-28	EUR	600,000	634,871.90	0.26
TOTAL FINLAND			**947,681.95**	**0.40**
FRANCE				
ACCOR 3.0% 04-02-26	EUR	800,000	777,530.94	0.33
ACCOR 7.25% PERP	EUR	300,000	331,985.68	0.14
AIR FR KLM 4.625% 23-05-29	EUR	400,000	399,401.56	0.16
AIR FR KLM 7.25% 31-05-26 EMTN	EUR	900,000	949,225.57	0.39
AIR FR KLM 8.125% 31-05-28	EUR	500,000	559,304.24	0.23
ALSTOM 5.868% PERP	EUR	800,000	810,110.53	0.33
BANIJAY ENTERTAINMENT SASU 7.0% 01-05-29	EUR	300,000	317,666.80	0.13
BANIJAY GROUP SAS 6.5% 01-03-26	EUR	500,000	510,829.24	0.21
BERTRAND FRANCHISE FINANCE SAS 6.5% 18-07-30	EUR	300,000	304,315.92	0.12
BNP PAR 6.875% PERP	EUR	1,800,000	1,936,141.88	0.80
BNP PAR 8.0% PERP	USD	809,000	772,300.41	0.32
BNP PAR 8.5% PERP	USD	270,000	266,221.02	0.11
BQ POSTALE 3.875% PERP	EUR	1,000,000	935,019.88	0.39
CA 6.5% PERP	EUR	1,300,000	1,336,299.38	0.55
CA 7.25% PERP EMTN	EUR	900,000	958,582.79	0.39
COMPAGNIE PLASTIC OMNIUM SE 4.875% 13-03-29	EUR	1,300,000	1,315,345.48	0.55
CROWN EU HLD 2.875% 01-02-26	EUR	800,000	794,588.29	0.33
CROWN EU HLD 5.0% 15-05-28	EUR	700,000	720,414.46	0.30
DERICHEBOURG 2.25% 15-07-28	EUR	400,000	372,299.80	0.15
EDF 2.875% PERP	EUR	1,600,000	1,518,333.81	0.63
EDF 3.375% PERP	EUR	1,400,000	1,275,827.34	0.53
EDF 7.5% PERP EMTN	EUR	1,600,000	1,813,119.62	0.75
ELECTRICITE DE FRANCE TF/TV PERP	GBP	1,300,000	1,536,226.69	0.64
ELIS EX HOLDELIS 1.625% 03-04-28	EUR	1,700,000	1,568,490.78	0.65

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
ELO 5.875% 17-04-28 EMTN	EUR	1,100,000	1,105,718.54	0.46
FAURECIA 2.375% 15-06-27	EUR	2,500,000	2,398,090.32	1.00
FAURECIA 7.25% 15-06-26	EUR	205,000	221,867.58	0.09
FNAC DARTY 6.0% 01-04-29	EUR	800,000	840,197.52	0.35
FORVIA 2.75% 15-02-27	EUR	3,400,000	3,301,916.29	1.37
FORVIA 5.125% 15-06-29	EUR	200,000	205,522.05	0.09
FORVIA 5.5% 15-06-31	EUR	400,000	415,019.06	0.17
GOLDSTORY SAS 6.75% 01-02-30	EUR	800,000	838,372.00	0.35
IM GROUP SAS 8.0% 01-03-28	EUR	300,000	212,595.78	0.09
LA POSTE 3.125% PERP	EUR	1,700,000	1,675,983.37	0.69
LOXAM SAS 4.5% 15-02-27	EUR	600,000	605,234.35	0.25
LOXAM SAS 6.375% 15-05-28 EMTN	EUR	800,000	837,428.81	0.35
LOXAM SAS 6.375% 31-05-29	EUR	700,000	749,659.79	0.31
NEXANS 5.5% 05-04-28	EUR	400,000	422,132.88	0.17
RENAULT 2.0% 28-09-26 EMTN	EUR	1,800,000	1,745,607.14	0.73
RENAULT 2.375% 25-05-26 EMTN	EUR	1,800,000	1,744,822.86	0.72
RENAULT 2.5% 01-04-28 EMTN	EUR	700,000	665,914.64	0.27
REXEL 2.125% 15-06-28	EUR	116,000	108,192.60	0.04
REXEL 2.125% 15-12-28	EUR	1,400,000	1,294,718.81	0.53
REXEL 5.25% 15-09-30	EUR	600,000	624,624.23	0.26
SECHE ENVIRONNEMENT 2.25% 15-11-28	EUR	1,800,000	1,662,867.81	0.69
SOGECAP SA 4.125% 29-12-49	EUR	1,000,000	1,003,907.30	0.42
TOTALENERGIES SE 1.625% PERP	EUR	700,000	639,047.04	0.27
VALEO 4.5% 11-04-30 EMTN	EUR	200,000	197,237.66	0.08
VALEO 5.375% 28-05-27 EMTN	EUR	2,400,000	2,478,646.61	1.03
VALEO 5.875% 12-04-29 EMTN	EUR	1,400,000	1,484,408.09	0.61
VEOLIA ENVIRONNEMENT 2.25% PERP	EUR	400,000	384,077.57	0.16
VEOLIA ENVIRONNEMENT 2.5% PERP	EUR	2,800,000	2,537,171.91	1.05
TOTAL FRANCE			**52,480,564.72**	**21.73**
GERMANY				
BER 3.5% 23-04-75 EMTN	EUR	2,000,000	1,957,121.94	0.81
CHEPLAPHARM ARZNEIMITTEL 7.5% 15-05-30	EUR	1,300,000	1,385,522.91	0.57
CMZB FRANCFORT 4.0% 05-12-30	EUR	600,000	608,002.55	0.25
CMZB FRANCFORT 6.125% PERP	EUR	1,000,000	1,003,328.55	0.41
CMZB FRANCFORT 6.5% 06-12-32	EUR	600,000	653,248.17	0.27
DEUTSCHE LUFTHANSA AG	EUR	2,300,000	2,257,836.18	0.93
DEUTSCHE LUFTHANSA AG 2.875% 16-05-27	EUR	1,100,000	1,067,796.45	0.44
DEUTSCHE LUFTHANSA AG 3.75% 11-02-28	EUR	1,000,000	1,004,153.69	0.42
GRUENENTHAL 3.625% 15-11-26	EUR	700,000	689,222.90	0.29
GRUENENTHAL 4.125% 15-05-28	EUR	800,000	784,932.73	0.33
GRUENENTHAL 6.75% 15-05-30	EUR	700,000	740,595.14	0.30
IHO VERWALTUNGS 3.75% 15-09-26	EUR	600,000	592,277.92	0.25
IHO VERWALTUNGS AUTRE V+0.0% 15-05-28	EUR	800,000	864,267.70	0.36
INFINEON TECHNOLOGIES AG 2.875% PERP	EUR	800,000	793,872.04	0.32

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
INFINEON TECHNOLOGIES AG 3.625% PERP	EUR	400,000	390,220.34	0.16
NOVELIS SHEET INGOT 3.375% 15-04-29	EUR	1,700,000	1,621,700.81	0.68
ONE HOTELS 7.75% 02-04-31	EUR	400,000	413,526.73	0.17
SCHAEFFLER AG 3.375% 12-10-28	EUR	600,000	596,151.16	0.25
SCHAEFFLER AG 4.5% 14-08-26	EUR	400,000	410,278.11	0.17
SCHAEFFLER AG 4.5% 28-03-30	EUR	700,000	697,894.94	0.29
SCHAEFFLER VERWALTUNG ZWEI GMBH 3.875% 15-05-27	EUR	900,000	882,690.60	0.37
TOTAL GERMANY			**19,414,641.56**	**8.04**
GREECE				
ALPHA BANK AE 2.5% 23-03-28	EUR	200,000	190,797.47	0.07
ALPHA BANK AE 6.875% 27-06-29	EUR	2,200,000	2,529,701.47	1.05
EFG EUROBANK 5.875% 28-11-29	EUR	1,300,000	1,409,194.53	0.59
EFG EUROBANK 7.0% 26-01-29	EUR	1,000,000	1,113,325.67	0.46
NATL BANK OF GREECE 4.5% 29-01-29	EUR	1,900,000	1,929,295.05	0.80
NATL BANK OF GREECE 5.875% 28-06-35	EUR	900,000	921,372.49	0.38
Piraeus Financial Holdings Societe Anony 7.25% 17-04-34	EUR	700,000	737,976.44	0.31
TOTAL GREECE			**8,831,663.12**	**3.66**
IRELAND				
AIB GROUP 2.875% 30-05-31 EMTN	EUR	700,000	676,590.83	0.28
AIB GROUP 7.125% PERP	EUR	400,000	404,865.38	0.17
FLUTTER TREASURY DAC 5.0% 29-04-29	EUR	470,000	479,400.63	0.20
TOTAL IRELAND			**1,560,856.84**	**0.65**
ISLE OF MAN				
PLAYTECH 4.25% 07-03-26	EUR	1,300,000	1,301,338.16	0.54
PLAYTECH 5.875% 28-06-28	EUR	800,000	823,386.29	0.34
TOTAL ISLE OF MAN			**2,124,724.45**	**0.88**
ITALY				
BANCA POPOLARE DELL EMILIA ROMAGNA 3.875% 25-07-32	EUR	1,200,000	1,212,367.42	0.50
BANCA POPOLARE DELL EMILIA ROMAGNA 8.625% 20-01-33	EUR	700,000	816,343.32	0.34
BANCO BPM 3.25% 14-01-31 EMTN	EUR	2,600,000	2,566,609.49	1.07
BANCO BPM 4.875% 17-01-30 EMTN	EUR	1,100,000	1,144,977.81	0.47
BANCO BPM 5.0% 18-06-34 EMTN	EUR	800,000	806,993.27	0.34
BANCO BPM 6.0% 14-06-28 EMTN	EUR	1,350,000	1,494,533.30	0.61
BPER BANCA 5.75% 11-09-29 EMTN	EUR	750,000	820,717.76	0.34
ENEL 6.375% PERP EMTN	EUR	600,000	666,230.36	0.28
ENEL 6.625% PERP EMTN	EUR	700,000	800,266.11	0.34
FONDIARIA SAI 5.75% 31-12-99	EUR	1,600,000	1,689,848.05	0.70
GAMENET GROUP 7.125% 01-06-28	EUR	1,400,000	1,482,297.77	0.62
INTE 2.925% 14-10-30 EMTN	EUR	1,000,000	939,488.98	0.39
INTE 5.5% PERP EMTN	EUR	500,000	489,150.14	0.20
INTE 9.125% PERP	EUR	1,000,000	1,136,057.39	0.47
INTL DESIGN GROUP 10.0% 15-11-28	EUR	200,000	210,012.94	0.08
LOTTOMATICA 5.375% 01-06-30	EUR	800,000	806,647.63	0.33
NEXI 1.625% 30-04-26	EUR	2,000,000	1,911,898.16	0.79

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
NEXI 2.125% 30-04-29	EUR	1,700,000	1,546,429.94	0.64
SAIPEM FINANCE INTL BV 4.875% 30-05-30	EUR	800,000	801,518.06	0.33
SOFIMA HOLDING S.P.A	EUR	900,000	869,510.33	0.36
SPACE4 GUALA CLOSURES 3.25% 15-06-28	EUR	800,000	754,684.72	0.31
TELECOM ITALIA SPA EX OLIVETTI 6.875% 15-02-28	EUR	600,000	640,700.08	0.26
TERNA RETE ELETTRICA NAZIONALE 4.75% PERP	EUR	1,300,000	1,299,758.54	0.54
UBI BANCA UNIONE DI BANCHE ITALIANE 4.375% 12-07-29	EUR	1,000,000	1,039,324.76	0.43
UNICREDIT 2.0% 23-09-29 EMTN	EUR	1,000,000	1,005,223.36	0.42
UNICREDIT 2.731% 15-01-32	EUR	700,000	674,519.75	0.28
UNICREDIT 4.45% PERP EMTN	EUR	100,000	92,665.81	0.04
UNICREDIT 5.375% 16-04-34 EMTN	EUR	1,000,000	1,039,398.81	0.43
UNICREDIT 5.375% PERP	EUR	900,000	894,304.55	0.37
TOTAL ITALY			**29,652,478.61**	**12.28**
JERSEY				
ASTON MARTIN CAPITAL 10.375% 31-03-29	GBP	240,000	282,261.67	0.11
TOTAL JERSEY			**282,261.67**	**0.11**
LUXEMBOURG				
CIDRON AIDA FINCO SARL 5.0% 01-04-28	EUR	900,000	873,916.58	0.36
CPI PROPERTY GROUP 3.75% PERP	EUR	1,300,000	725,131.50	0.30
CPI PROPERTY GROUP 4.875% PERP	EUR	700,000	463,133.17	0.19
CPI PROPERTY GROUP 7.0% 07-05-29	EUR	400,000	386,080.92	0.16
DANA FINANCING LUX SARL 8.5% 15-07-31	EUR	600,000	674,661.70	0.28
EPHIOS SUBCO SA RL 7.875% 31-01-31	EUR	1,200,000	1,309,362.28	0.55
INPOST 2.25% 15-07-27	EUR	1,300,000	1,232,247.89	0.51
PLT VII FINANCE SA RL 6.0% 15-06-31	EUR	1,500,000	1,497,000.35	0.61
SES 2.875% PERP	EUR	750,000	726,606.29	0.30
TOTAL LUXEMBOURG			**7,888,140.68**	**3.26**
NETHERLANDS				
ABERTIS FINANCE BV 2.625% PERP	EUR	600,000	566,213.18	0.23
ABERTIS FINANCE BV 3.248% PERP	EUR	2,500,000	2,458,540.61	1.02
CONSTELLIUM SE 3.125% 15-07-29	EUR	800,000	757,613.73	0.31
CONSTELLIUM SE 4.25% 15-02-26	EUR	1,000,000	1,010,864.26	0.42
COOPERATIEVE RABOBANK UA 4.375% PERP	EUR	600,000	587,329.80	0.24
COOPERATIEVE RABOBANK UA 4.875% PERP	EUR	1,200,000	1,160,483.36	0.48
KPN 2.0% PERP	EUR	400,000	396,213.67	0.16
KPN 6.0% PERP	EUR	900,000	970,807.69	0.40
NATURGY FINANCE BV 2.374% PERP	EUR	2,000,000	1,908,218.92	0.79
OI EUROPEAN GROUP BV 5.25% 01-06-29	EUR	500,000	505,102.97	0.21
OI EUROPEAN GROUP BV 6.25% 15-05-28	EUR	900,000	938,214.73	0.39
QPARK HOLDING I BV 2.0% 01-03-27	EUR	500,000	474,119.60	0.20
QPARK HOLDING I BV 5.125% 01-03-29	EUR	800,000	820,275.44	0.34
REPSOL INTL FINANCE BV 4.247% PERP	EUR	700,000	701,092.78	0.29
TELEFONICA EUROPE BV 2.875% PERP	EUR	1,600,000	1,544,328.06	0.64
TELEFONICA EUROPE BV 6.135% PERP	EUR	700,000	734,398.65	0.30

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
TELEFONICA EUROPE BV 6.75% PERP	EUR	1,100,000	1,241,230.09	0.51
TELEFONICA EUROPE BV 7.125% PERP	EUR	3,200,000	3,602,629.23	1.49
TENNET HOLDING BV 4.875% PERP	EUR	400,000	402,391.07	0.17
WINTERSHALL DEA FINANCE 2 BV 2.4985% PERP	EUR	1,400,000	1,338,387.25	0.55
WINTERSHALL DEA FINANCE BV 3.5% PERP	EUR	900,000	808,564.38	0.34
ZIGGO BOND COMPANY BV 3.375% 28-02-30	EUR	1,500,000	1,277,495.09	0.53
ZIGGO BV 2.875% 15-01-30	EUR	800,000	710,135.60	0.30
TOTAL NETHERLANDS			**24,914,650.16**	**10.31**
PORTUGAL				
ENERGIAS DE PORTUGAL EDP 1.875% 02-08-81	EUR	1,000,000	960,684.53	0.39
ENERGIAS DE PORTUGAL EDP 1.875% 14-03-82	EUR	1,500,000	1,315,147.02	0.55
ENERGIAS DE PORTUGAL EDP 4.75% 29-05-54	EUR	700,000	694,291.56	0.29
ENERGIAS DE PORTUGAL EDP 5.943% 23-04-83	EUR	2,300,000	2,413,845.84	1.00
TOTAL PORTUGAL			**5,383,968.95**	**2.23**
SPAIN				
ABANCA CORPORACION BANCARIA 6.0% PERP	EUR	600,000	594,657.49	0.25
ABANCA CORPORACION BANCARIA 8.375% 23-09-33	EUR	500,000	587,316.63	0.24
BANC DE 5.625% 06-05-26 EMTN	EUR	400,000	414,771.89	0.17
BANCO DE BADELL 2.5% 15-04-31	EUR	2,700,000	2,616,758.95	1.08
BANCO DE BADELL 5.125% 27-06-34	EUR	800,000	813,371.80	0.34
BANCO DE BADELL 9.375% PERP	EUR	1,000,000	1,123,349.31	0.47
BANCO DE CREDITO SOCIAL 1.75% 09-03-28	EUR	400,000	374,903.54	0.16
BANCO DE CREDITO SOCIAL 7.5% 14-09-29	EUR	700,000	817,972.21	0.34
BANCO DE CREDITO SOCIAL 8.0% 22-09-26	EUR	1,000,000	1,105,758.65	0.46
BANCO SANTANDER ALL SPAIN BRANCH AUTRE V PERP	EUR	1,200,000	1,211,409.97	0.50
BANKINTER 7.375% 31-12-99	EUR	800,000	830,390.62	0.34
BBVA 8.375% PERP	EUR	2,000,000	2,183,397.71	0.90
CAIXABANK 8.25% PERP	EUR	1,600,000	1,746,540.74	0.73
CELLNEX FINANCE 1.25% 15-01-29	EUR	1,800,000	1,612,623.90	0.67
CELLNEX FINANCE 1.5% 08-06-28	EUR	2,400,000	2,228,730.98	0.93
CELLNEX TELECOM 1.75% 23-10-30	EUR	900,000	797,004.26	0.33
CELLNEX TELECOM 1.875% 26-06-29	EUR	500,000	461,951.19	0.19
GRIFOLS 2.25% 15-11-27	EUR	500,000	447,189.40	0.18
INTL CONSOLIDATED AIRLINES GROU 2.75% 25-03-25	EUR	400,000	397,804.54	0.16
INTL CONSOLIDATED AIRLINES GROU 3.75% 25-03-29	EUR	1,100,000	1,086,463.24	0.45
LORCA TELECOM BONDCO SAU 4.0% 18-09-27	EUR	2,000,000	1,975,859.14	0.81
TOTAL SPAIN			**23,428,226.16**	**9.70**
SWEDEN				
CASTELLUM AB 3.125% PERP	EUR	700,000	619,186.74	0.26
DOMETIC GROUP AB 2.0% 29-09-28	EUR	1,000,000	912,694.26	0.38
HEIMSTADEN BOSTAD AB 2.625% PERP	EUR	1,900,000	1,188,920.52	0.49
HEIMSTADEN BOSTAD AB 3.0% PERP	EUR	700,000	435,081.42	0.18
VERISURE HOLDING AB 5.5% 15-05-30	EUR	700,000	711,236.34	0.29
TOTAL SWEDEN			**3,867,119.28**	**1.60**

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
SWITZERLAND				
JULIUS BAER GRUPPE AG 6.625% PERP	EUR	800,000	794,462.09	0.33
TOTAL SWITZERLAND			**794,462.09**	**0.33**
UNITED KINGDOM				
ALLWYN ENTERTAINMENT FINANCING UK 7.25% 30-04-30	EUR	1,900,000	2,061,275.43	0.86
AVIS BUDGET FINANCE 7.0% 28-02-29	EUR	200,000	203,057.91	0.09
AVIS BUDGET FINANCE 7.25% 31-07-30	EUR	800,000	816,102.32	0.34
BELLIS ACQUISITION 8.125% 14-05-30	GBP	2,100,000	2,471,423.41	1.02
BM EUROPEAN VALUE RETAIL 8.125% 15-11-30	GBP	1,380,000	1,741,163.92	0.72
BRITISH TEL 1.874% 18-08-80	EUR	500,000	493,142.65	0.20
BRITISH TEL 8.375% 20-12-83	GBP	500,000	646,385.83	0.27
EC FINANCE 3.0% 15-10-26	EUR	1,000,000	974,356.71	0.40
INEOS FINANCE 6.375% 15-04-29	EUR	1,600,000	1,682,112.93	0.70
INEOS QUATTRO FINANCE 2 2.5% 15-01-26	EUR	1,000,000	980,863.05	0.41
INTL GAME TECHNOLOGY 2.375% 15-04-28	EUR	1,900,000	1,794,848.04	0.74
INTL GAME TECHNOLOGY 3.5% 15-06-26	EUR	1,500,000	1,506,341.49	0.63
IRON MOUNTAIN UK PLC 3.875% 15-11-25	GBP	1,200,000	1,378,611.72	0.57
NOMAD FOODS BOND 2.5% 24-06-28	EUR	2,000,000	1,874,004.78	0.77
PINEWOOD FIN 6.0% 27-03-30	GBP	1,300,000	1,519,199.48	0.63
PREMIER FOODS FINANCE 3.5% 15-10-26	GBP	1,600,000	1,809,491.16	0.75
SYNTHOMER 7.375% 02-05-29	EUR	500,000	524,444.39	0.22
VIRGIN MEDIA SECURED FINANCE 4.25% 15-01-30	GBP	1,500,000	1,486,227.34	0.61
VODAFONE GROUP 2.625% 27-08-80	EUR	800,000	785,108.28	0.32
VODAFONE GROUP 3.0% 27-08-80	EUR	1,600,000	1,489,901.46	0.62
VODAFONE GROUP 4.2% 03-10-78	EUR	1,220,000	1,239,376.90	0.51
VODAFONE GROUP 6.25% 03-10-78	USD	1,633,000	1,566,575.43	0.64
YULE CATTO AND 3.875% 01-07-25	EUR	108,000	109,078.26	0.05
TOTAL UNITED KINGDOM			**29,153,092.89**	**12.07**
UNITED STATES OF AMERICA				
ARDAGH METAL PACKAGING FINANCE USA LLC 2.0% 01-09-28	EUR	300,000	264,908.85	0.11
BALL 1.5% 15-03-27	EUR	1,900,000	1,802,362.35	0.75
FORD MOTOR CREDIT 4.535% 06-03-25	GBP	600,000	705,657.22	0.29
FORD MOTOR CREDIT 4.867% 03-08-27	EUR	1,200,000	1,271,314.73	0.53
FORD MOTOR CREDIT 5.125% 16-06-25	USD	400,000	374,471.53	0.15
GTCR W DUTW2 MERGER SU 8.5% 15-01-31	GBP	520,000	691,195.56	0.28
ORGANON FINANCE 1 LLC 2.875% 30-04-28	EUR	2,100,000	1,985,026.64	0.82
QUINTILES IMS 2.25% 15-01-28	EUR	3,400,000	3,191,652.15	1.32
SCIL IV LLC SCIL USA HOLDINGS LLC 9.5% 15-07-28	EUR	500,000	561,768.76	0.23
WMG ACQUISITION 2.75% 15-07-28	EUR	1,800,000	1,720,559.80	0.72
TOTAL UNITED STATES OF AMERICA			**12,568,917.59**	**5.20**
TOTAL Listed bonds and similar securities			**227,126,103.70**	**94.03**
TOTAL Bonds and similar securities			**227,126,103.70**	**94.03**

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
Collective investment undertakings				
General-purpose UCITS and alternative investment funds intended for non-professionals and equivalents in other countries				
FRANCE				
AMUNDI EURO LIQUIDITY SHORT TERM SRI PART Z C	EUR	35.005	3,670,829.27	1.52
AMUNDI EURO LIQUIDITY SRI PART Z C	EUR	10.662	11,212,859.20	4.64
TOTAL FRANCE			**14,883,688.47**	**6.16**
TOTAL General-purpose UCITS and alternative investment funds intended for non-professionals and equivalents in other countries			**14,883,688.47**	**6.16**
TOTAL Collective investment undertakings			**14,883,688.47**	**6.16**
Hedges				
Firm term commitments				
Commitments firm term on regulated market				
EURO BOBL 0924	EUR	82	-1,640.00	
TOTAL Commitments firm term on regulated market			**-1,640.00**	
TOTAL Firm term commitments			**-1,640.00**	
TOTAL Hedges			**-1,640.00**	
Margin call				
APPEL MARGE CACEIS	EUR	1,640	1,640.00	
TOTAL Margin call			**1,640.00**	
Receivables			**17,909,693.78**	**7.42**
Payables			**-19,775,015.36**	**-8.19**
Financial accounts			**1,404,079.99**	**0.58**
Net assets			**241,548,550.58**	**100.00**

Shares ARI - EUROPEAN HIGH YIELD SRI R-C	**EUR**	**22,236.158**	**108.1430**
Shares ARI - EUROPEAN HIGH YIELD SRI PM-C	**EUR**	**283,535.017**	**106.1100**
Shares ARI - EUROPEAN HIGH YIELD SRI I-C	**EUR**	**99,813.033**	**1,097.1218**
Shares ARI - EUROPEAN HIGH YIELD SRI M	**EUR**	**1.000**	**102.1000**
Shares ARI - EUROPEAN HIGH YIELD SRI I2-C	**EUR**	**8,024.361**	**10,331.0042**
Shares ARI - EUROPEAN HIGH YIELD SRI O	**EUR**	**142,193.711**	**100.2082**
Shares ARI - EUROPEAN HIGH YIELD SRI P-C	**EUR**	**22,932.676**	**104.7463**

Note(s)

Key Information Document

Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD - R (C)

A Sub-Fund of Amundi Responsible Investing

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0013340908 - Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 18/03/2025.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Bonds and other international debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD, you are investing in high-yield OECD bonds, predominantly in European markets, denominated in OECD currencies and which have been selected according to Socially Responsible Investment (SRI) criteria.

The aim, over an investment horizon of three years, is to achieve a net performance higher than the ICE BofAML BB Euro High Yield (HE10) index (closing price - coupons reinvested) by investing in a selection of OECD "high-yield" private bonds, predominantly in European markets, while incorporating environmental, social and governance (ESG) responsibility criteria when selecting and analysing the Sub-Fund securities.

Within the investment universe, the management company selects securities following an investment process that takes place in three consecutive stages: 1° creation of a universe of eligible issuers according to non-financial environmental, social and governance (ESG) criteria; 2° credit risk assessment of eligible issuers based on two types of analysis conducted in parallel: bottom-up analysis, which focuses on evaluating the issuers' fundamentals and top-down analysis to minimise systematic risk and optimise the portfolio; 3° construction of the portfolio, which involves selecting securities, calibrating them against the benchmark index and arbitraging, while ensuring compliance with Amundi's SRI rules.

The Sub-Fund implements an SRI strategy based on the following rules:

- "rating improvement" approach: the portfolio's average ESG rating must be higher than the ESG rating of the investment universe after eliminating at least 25% of the lowest-rated securities. From 01/01/2026, this percentage of lowest-rated securities will increase to 30%;
- regulatory and sector exclusion approach: exclusions of controversial weapons; exclusion of businesses that severely and repeatedly violate one or more of the ten principles of the United Nations Global Compact; and sector exclusions for coal and tobacco according to the current Amundi exclusion policy. These issuers are rated G.
- Best-in-Class, which aims to favour the leading issuers in their sector of activity according to ESG criteria identified by the management company's team of non-financial analysts. These issuers are rated A to E.

The Best-in-Class approach does not exclude any business sectors a priori; the Sub-Fund may therefore be exposed to certain controversial sectors. To limit the potential non-financial risks of these sectors, the Sub-Fund applies the exclusions set out above, coupled with a commitment policy that aims to promote dialogue with issuers and support them in improving their ESG practices.

Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.) or who do not meet the eligibility criteria of the French SRI label.

At least 90% of securities in the portfolio have an ESG rating.

The Sub-Fund invests in OECD private bonds (predominantly European) denominated in OECD currencies. In addition, the Sub-Fund may invest up to 30% of its assets in OECD public bonds (predominantly European) denominated in OECD currencies and up to 30% in non-OECD private or public bonds issued in euro.

Bond securities are selected at the discretion of the management team and in compliance with the Management Company's internal credit risk monitoring policy. Management may use, on a non-exclusive and non-mechanical basis, "high-yield" securities with a rating of between BB+ and D on the Standard & Poor's and/or Fitch scale and/or between Ba1 and C on the Moody's scale and/or that are deemed equivalent by the Management Company.

The sensitivity range is between 0 and 10. The Sub-Fund is hedged against currency risk.

The Sub-Fund may make temporary purchases and sales of securities. Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes and/or to generate overexposure and thus increase the Sub-Fund's exposure beyond its net assets.

The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the Benchmark Index and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.

The Sub-Fund has the SRI (Socially Responsible Investment) label.

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	2	**3**	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for three years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€7,500	€8,180
	Average return each year	-25.0%	-6.5%
Unfavourable Scenario	**What you might get back after costs**	€8,350	€8,840
	Average return each year	-16.5%	-4.0%
Moderate Scenario	**What you might get back after costs**	€10,390	€10,550
	Average return each year	3.9%	1.8%
Favourable Scenario	**What you might get back after costs**	€11,720	€11,470
	Average return each year	17.2%	4.7%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/09/2019 and 30/09/2022.
Moderate scenario: This type of scenario occurred for an investment made between 31/03/2020 and 31/03/2023.
Favourable scenario: This type of scenario occurred for an investment made between 29/02/2016 and 28/02/2019

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product, and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€96	€307
Annual Cost Impact**	1.0%	1.0%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 2.78% before costs and 1.80% after costs.
We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.63% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 62.60
Transaction costs	0.32% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 32.19
	Incidental costs taken under specific conditions	
Performance fees	20.00% of the annual outperformance of the reference asset. The calculation applies on each Net Asset Value calculation date in accordance with the terms described in the prospectus. Past underperformances over the last five years must be recovered before any new performance fee accrual. The actual amount will vary depending on how well your investment performs. The aforementioned estimate of total costs includes the average over the past five years. **The performance fee is paid even if the performance of the unit over the observation period is negative, while remaining higher than the performance of the Reference Asset.**	EUR 1.50

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 (Paris time) on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD - P (C)

A Sub-Fund of Amundi Responsible Investing

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0013340916 - Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 20/12/2024.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): International bonds and other debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD, you are investing in high-yield OECD bonds, predominantly in European markets, denominated in OECD currencies and which have been selected according to Socially Responsible Investment (SRI) criteria.

The aim, over an investment horizon of three years, is to achieve a net performance higher than the ICE BofAML BB Euro High Yield (HE10) index (closing price - coupons reinvested) by investing in a selection of OECD "high-yield" private bonds, predominantly in European markets, while incorporating environmental, social and governance (ESG) responsibility criteria when selecting and analysing the Sub-Fund securities.

Within the investment universe, the management company selects securities following an investment process that takes place in three consecutive stages: 1° creation of a universe of eligible issuers according to non-financial environmental, social and governance (ESG) criteria; 2° credit risk assessment of eligible issuers based on two types of analysis conducted in parallel: bottom-up analysis, which focuses on evaluating the issuers' fundamentals and top-down analysis to minimise systematic risk and optimise the portfolio; 3° construction of the portfolio, which involves selecting securities, calibrating them against the benchmark index and arbitraging, while ensuring compliance with Amundi's SRI rules.

The Sub-Fund implements an SRI strategy based on the following rules:

- "rating improvement" approach: the portfolio's average ESG rating must be higher than the ESG rating of the investment universe after eliminating at least 25% of the lowest-rated securities. From 01/01/2026, this percentage of lowest-rated securities will increase to 30%;
- regulatory and sector exclusion approach: exclusions of controversial weapons; exclusion of businesses that severely and repeatedly violate one or more of the ten principles of the United Nations Global Compact; and sector exclusions for coal and tobacco according to the current Amundi exclusion policy. These issuers are rated G.
- Best-in-Class, which aims to favour the leading issuers in their sector of activity according to ESG criteria identified by the management company's team of non-financial analysts. These issuers are rated A to E.

The Best-in-Class approach does not exclude any business sectors a priori; the Sub-Fund may therefore be exposed to certain controversial sectors. To limit the potential non-financial risks of these sectors, the Sub-Fund applies the exclusions set out above, coupled with a commitment policy that aims to promote dialogue with issuers and support them in improving their ESG practices.

Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.) or who do not meet the eligibility criteria of the French SRI label.

At least 90% of securities in the portfolio have an ESG rating.

The Sub-Fund invests in OECD private bonds (predominantly European) denominated in OECD currencies. In addition, the Sub-Fund may invest up to 30% of its assets in OECD public bonds (predominantly European) denominated in OECD currencies and up to 30% in non-OECD private or public bonds issued in euro.

Bond securities are selected at the discretion of the management team and in compliance with the Management Company's internal credit risk monitoring policy. Management may use, on a non-exclusive and non-mechanical basis, "high-yield" securities with a rating of between BB+ and D on the Standard & Poor's and/or Fitch scale and/or between Ba1 and C on the Moody's scale and/or that are deemed equivalent by the Management Company.

The sensitivity range is between 0 and 10. The Sub-Fund is hedged against currency risk.

The Sub-Fund may make temporary purchases and sales of securities. Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes and/or to generate overexposure and thus increase the Sub-Fund's exposure beyond its net assets.

The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the Benchmark Index and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.

The Sub-Fund has the SRI (Socially Responsible Investment) label.

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) Daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	2	**3**	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€5.410	€6.570
	Average return each year	-45.9%	-13.1%
Unfavourable Scenario	**What you might get back after costs**	€8.230	€8.580
	Average return each year	-17.7%	-5.0%
Moderate Scenario	**What you might get back after costs**	€10.180	€10.260
	Average return each year	1.8%	0.9%
Favourable Scenario	**What you might get back after costs**	€11.500	€11.200
	Average return each year	15.0%	3.8%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/09/2019 and 30/09/2022.
Moderate scenario: This type of scenario occurred for an investment made between 31/03/2020 and 31/03/2023.
Favourable scenario: This type of scenario occurred for an investment made between 29/02/2016 and 28/02/2019

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product, and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	**If you exit after**	
	1 year	**3 years***
Total costs	€245	€557
Annual Cost Impact**	2.5%	1.8%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 2.68% before costs and 0.86% after costs.
These figures include the maximum distribution fee that the person selling you the product may charge (1.00% of amount invested/EUR 100). This person will inform you of the actual distribution fee.

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	This includes distribution costs of 1.00% of the amount invested. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to EUR 100
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.14% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 113.31
Transaction costs	0.32% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 31.87
Incidental costs taken under specific conditions		
Performance fees	20.00% of the annual outperformance of the reference asset. The calculation applies on each Net Asset Value calculation date in accordance with the terms described in the prospectus. Past underperformances over the last five years must be recovered before any new performance fee accrual. The actual amount will vary depending on how well your investment performs. The aforementioned estimate of total costs includes the average over the past five years. **The performance fee is paid even if the performance of the unit over the observation period is negative, while remaining higher than the performance of the Reference Asset.**	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-Fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions.
A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.
You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-Fund over the last 10 years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Amundi
Investment Solutions

Key Information Document

Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD - I (C)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0013340932 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 20/12/2024.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.
AMF Classification ("Autorité des Marchés Financiers"): International bonds and other debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD, you are investing in high-yield OECD bonds, predominantly in European markets, denominated in OECD currencies and which have been selected according to Socially Responsible Investment (SRI) criteria.
The aim, over an investment horizon of three years, is to achieve a net performance higher than the ICE BofAML BB Euro High Yield (HE10) index (closing price - coupons reinvested) by investing in a selection of OECD "high-yield" private bonds, predominantly in European markets, while incorporating environmental, social and governance (ESG) responsibility criteria when selecting and analysing the Sub-Fund securities.
Within the investment universe, the management company selects securities following an investment process that takes place in three consecutive stages: 1° creation of a universe of eligible issuers according to non-financial environmental, social and governance (ESG) criteria; 2° credit risk assessment of eligible issuers based on two types of analysis conducted in parallel: bottom-up analysis, which focuses on evaluating the issuers' fundamentals and top-down analysis to minimise systematic risk and optimise the portfolio; 3° construction of the portfolio, which involves selecting securities, calibrating them against the benchmark index and arbitraging, while ensuring compliance with Amundi's SRI rules.
The Sub-Fund implements an SRI strategy based on the following rules:
- "rating improvement" approach: the portfolio's average ESG rating must be higher than the ESG rating of the investment universe after eliminating at least 25% of the lowest-rated securities. From 01/01/2026, this percentage of lowest-rated securities will increase to 30%;
- regulatory and sector exclusion approach: exclusions of controversial weapons; exclusion of businesses that severely and repeatedly violate one or more of the ten principles of the United Nations Global Compact; and sector exclusions for coal and tobacco according to the current Amundi exclusion policy. These issuers are rated G.
- Best-in-Class, which aims to favour the leading issuers in their sector of activity according to ESG criteria identified by the management company's team of non-financial analysts. These issuers are rated A to E.
The Best-in-Class approach does not exclude any business sectors a priori; the Sub-Fund may therefore be exposed to certain controversial sectors. To limit the potential non-financial risks of these sectors, the Sub-Fund applies the exclusions set out above, coupled with a commitment policy that aims to promote dialogue with issuers and support them in improving their ESG practices.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.) or who do not meet the eligibility criteria of the French SRI label.
At least 90% of securities in the portfolio have an ESG rating.
The Sub-Fund invests in OECD private bonds (predominantly European) denominated in OECD currencies. In addition, the Sub-Fund may invest up to 30% of its assets in OECD public bonds (predominantly European) denominated in OECD currencies and up to 30% in non-OECD private or public bonds issued in euro.
Bond securities are selected at the discretion of the management team and in compliance with the Management Company's internal credit risk monitoring policy. Management may use, on a non-exclusive and non-mechanical basis, "high-yield" securities with a rating of between BB+ and D on the Standard & Poor's and/or Fitch scale and/or between Ba1 and C on the Moody's scale and/or that are deemed equivalent by the Management Company.
The sensitivity range is between 0 and 10. The Sub-Fund is hedged against currency risk.
The Sub-Fund may make temporary purchases and sales of securities. Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes and/or to generate overexposure and thus increase the Sub-Fund's exposure beyond its net assets.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the Benchmark Index and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The Sub-Fund has the SRI (Socially Responsible Investment) label.

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) Daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	2	**3**	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€5.460	€6.640
	Average return each year	-45.4%	-12.8%
Unfavourable Scenario	**What you might get back after costs**	€8.360	€8.810
	Average return each year	-16.4%	-4.1%
Moderate Scenario	**What you might get back after costs**	€10.340	€10.540
	Average return each year	3.4%	1.8%
Favourable Scenario	**What you might get back after costs**	€11.680	€11.550
	Average return each year	16.8%	4.9%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/09/2019 and 30/09/2022.
Moderate scenario: This type of scenario occurred for an investment made between 31/03/2020 and 31/03/2023.
Favourable scenario: This type of scenario occurred for an investment made between 29/02/2016 and 28/02/2019

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product, and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€84	€269
Annual Cost Impact**	0.8%	0.9%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 2.63% before costs and 1.77% after costs.
We do not charge an entry fee

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.51% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 51.45
Transaction costs	0.32% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 32.19
Incidental costs taken under specific conditions		
Performance fees	20.00% of the annual outperformance of the reference asset. The calculation applies on each Net Asset Value calculation date in accordance with the terms described in the prospectus. Past underperformances over the last five years must be recovered before any new performance fee accrual. The actual amount will vary depending on how well your investment performs. The aforementioned estimate of total costs includes the average over the past five years. **The performance fee is paid even if the performance of the unit over the observation period is negative, while remaining higher than the performance of the Reference Asset.**	EUR 0.90

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-Fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions.
A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.
You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-Fund over the last 10 years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Amundi Investment Solutions

Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD - I2 (C)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0013472503 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 20/12/2024.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.
AMF Classification ("Autorité des Marchés Financiers"): International bonds and other debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD, you are investing in high-yield OECD bonds, predominantly in European markets, denominated in OECD currencies and which have been selected according to Socially Responsible Investment (SRI) criteria.
The aim, over an investment horizon of three years, is to achieve a net performance higher than the ICE BofAML BB Euro High Yield (HE10) index (closing price - coupons reinvested) by investing in a selection of OECD "high-yield" private bonds, predominantly in European markets, while incorporating environmental, social and governance (ESG) responsibility criteria when selecting and analysing the Sub-Fund securities.
Within the investment universe, the management company selects securities following an investment process that takes place in three consecutive stages: 1° creation of a universe of eligible issuers according to non-financial environmental, social and governance (ESG) criteria; 2° credit risk assessment of eligible issuers based on two types of analysis conducted in parallel: bottom-up analysis, which focuses on evaluating the issuers' fundamentals and top-down analysis to minimise systematic risk and optimise the portfolio; 3° construction of the portfolio, which involves selecting securities, calibrating them against the benchmark index and arbitraging, while ensuring compliance with Amundi's SRI rules.
The Sub-Fund implements an SRI strategy based on the following rules:
- "rating improvement" approach: the portfolio's average ESG rating must be higher than the ESG rating of the investment universe after eliminating at least 25% of the lowest-rated securities. From 01/01/2026, this percentage of lowest-rated securities will increase to 30%;
- regulatory and sector exclusion approach: exclusions of controversial weapons; exclusion of businesses that severely and repeatedly violate one or more of the ten principles of the United Nations Global Compact; and sector exclusions for coal and tobacco according to the current Amundi exclusion policy. These issuers are rated G.
- Best-in-Class, which aims to favour the leading issuers in their sector of activity according to ESG criteria identified by the management company's team of non-financial analysts. These issuers are rated A to E.
The Best-in-Class approach does not exclude any business sectors a priori; the Sub-Fund may therefore be exposed to certain controversial sectors. To limit the potential non-financial risks of these sectors, the Sub-Fund applies the exclusions set out above, coupled with a commitment policy that aims to promote dialogue with issuers and support them in improving their ESG practices.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.) or who do not meet the eligibility criteria of the French SRI label.
At least 90% of securities in the portfolio have an ESG rating.
The Sub-Fund invests in OECD private bonds (predominantly European) denominated in OECD currencies. In addition, the Sub-Fund may invest up to 30% of its assets in OECD public bonds (predominantly European) denominated in OECD currencies and up to 30% in non-OECD private or public bonds issued in euro.
Bond securities are selected at the discretion of the management team and in compliance with the Management Company's internal credit risk monitoring policy. Management may use, on a non-exclusive and non-mechanical basis, "high-yield" securities with a rating of between BB+ and D on the Standard & Poor's and/or Fitch scale and/or between Ba1 and C on the Moody's scale and/or that are deemed equivalent by the Management Company.
The sensitivity range is between 0 and 10. The Sub-Fund is hedged against currency risk.
The Sub-Fund may make temporary purchases and sales of securities. Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes and/or to generate overexposure and thus increase the Sub-Fund's exposure beyond its net assets.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the Benchmark Index and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The Sub-Fund has the SRI (Socially Responsible Investment) label.

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) Daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	2	**3**	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after 1 year**	**If you exit after 3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€5.490	€6.650
	Average return each year	-45.1%	-12.7%
Unfavourable Scenario	**What you might get back after costs**	€8.370	€8.850
	Average return each year	-16.3%	-4.0%
Moderate Scenario	**What you might get back after costs**	€10.360	€10.600
	Average return each year	3.6%	2.0%
Favourable Scenario	**What you might get back after costs**	€11.710	€11.600
	Average return each year	17.1%	5.1%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/09/2019 and 30/09/2022.
Moderate scenario: This type of scenario occurred for an investment made between 31/03/2020 and 31/03/2023.
Favourable scenario: This type of scenario occurred for an investment made between 29/02/2016 and 28/02/2019

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product, and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€62	€201
Annual Cost Impact**	0.6%	0.6%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 2.60% before costs and 1.96% after costs.
We do not charge an entry fee

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.29% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 29.45
Transaction costs	0.32% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 32.19
Incidental costs taken under specific conditions		
Performance fees	20.00% of the annual outperformance of the reference asset. The calculation applies on each Net Asset Value calculation date in accordance with the terms described in the prospectus. Past underperformances over the last five years must be recovered before any new performance fee accrual. The actual amount will vary depending on how well your investment performs. The aforementioned estimate of total costs includes the average over the past five years. **The performance fee is paid even if the performance of the unit over the observation period is negative, while remaining higher than the performance of the Reference Asset.**	EUR 1.20

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-Fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions.
A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.
You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-Fund over the last five years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Key Information Document
Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD - PM (C)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0013521192 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 20/12/2024.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.
AMF Classification ("Autorité des Marchés Financiers"): Bonds and other international debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD, you are investing in high-yield OECD bonds, predominantly in European markets, denominated in OECD currencies and which have been selected according to Socially Responsible Investment (SRI) criteria.
The aim, over an investment horizon of three years, is to achieve a net performance higher than the ICE BofAML BB Euro High Yield (HE10) index (closing price - coupons reinvested) by investing in a selection of OECD "high-yield" private bonds, predominantly in European markets, while incorporating environmental, social and governance (ESG) responsibility criteria when selecting and analysing the Sub-Fund securities.
Within the investment universe, the management company selects securities following an investment process that takes place in three consecutive stages: 1° creation of a universe of eligible issuers according to non-financial environmental, social and governance (ESG) criteria; 2° credit risk assessment of eligible issuers based on two types of analysis conducted in parallel: bottom-up analysis, which focuses on evaluating the issuers' fundamentals and top-down analysis to minimise systematic risk and optimise the portfolio; 3° construction of the portfolio, which involves selecting securities, calibrating them against the benchmark index and arbitraging, while ensuring compliance with Amundi's SRI rules.
The Sub-Fund implements an SRI strategy based on the following rules:
- "rating improvement" approach: the portfolio's average ESG rating must be higher than the ESG rating of the investment universe after eliminating at least 25% of the lowest-rated securities. From 01/01/2026, this percentage of lowest-rated securities will increase to 30%;
- regulatory and sector exclusion approach: exclusions of controversial weapons; exclusion of businesses that severely and repeatedly violate one or more of the ten principles of the United Nations Global Compact; and sector exclusions for coal and tobacco according to the current Amundi exclusion policy. These issuers are rated G.
- Best-in-Class, which aims to favour the leading issuers in their sector of activity according to ESG criteria identified by the management company's team of non-financial analysts. These issuers are rated A to E.
The Best-in-Class approach does not exclude any business sectors a priori; the Sub-Fund may therefore be exposed to certain controversial sectors. To limit the potential non-financial risks of these sectors, the Sub-Fund applies the exclusions set out above, coupled with a commitment policy that aims to promote dialogue with issuers and support them in improving their ESG practices.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.) or who do not meet the eligibility criteria of the French SRI label.
At least 90% of securities in the portfolio have an ESG rating.
The Sub-Fund invests in OECD private bonds (predominantly European) denominated in OECD currencies. In addition, the Sub-Fund may invest up to 30% of its assets in OECD public bonds (predominantly European) denominated in OECD currencies and up to 30% in non-OECD private or public bonds issued in euro.
Bond securities are selected at the discretion of the management team and in compliance with the Management Company's internal credit risk monitoring policy. Management may use, on a non-exclusive and non-mechanical basis, "high-yield" securities with a rating of between BB+ and D on the Standard & Poor's and/or Fitch scale and/or between Ba1 and C on the Moody's scale and/or that are deemed equivalent by the Management Company.
The sensitivity range is between 0 and 10. The Sub-Fund is hedged against currency risk.
The Sub-Fund may make temporary purchases and sales of securities. Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes and/or to generate overexposure and thus increase the Sub-Fund's exposure beyond its net assets.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the Benchmark Index and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The Sub-Fund has the SRI (Socially Responsible Investment) label.

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	2	**3**	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for three years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€4,910	€5,980
	Average return each year	-50.9%	-15.8%
Unfavourable Scenario	**What you might get back after costs**	€7,500	€7,830
	Average return each year	-25.0%	-7.8%
Moderate Scenario	**What you might get back after costs**	€9,270	€9,370
	Average return each year	-7.3%	-2.1%
Favourable Scenario	**What you might get back after costs**	€10,460	€10,250
	Average return each year	4.6%	0.8%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/09/2019 and 30/09/2022.
Moderate scenario: This type of scenario occurred for an investment made between 31/03/2020 and 31/03/2023.
Favourable scenario: This type of scenario occurred for an investment made between 29/02/2016 and 28/02/2019

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product, and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€1,113	€1,360
Annual Cost Impact**	11.3%	4.8%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 2.64% before costs and -2.15% after costs.
These figures include the maximum distribution fee that the person selling you the product may charge (10.00% of amount invested/EUR 1,000). This person will inform you of the actual distribution fee.

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	This includes distribution costs of 10.00% of the amount invested. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to EUR 1,000
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.94% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 85.00
Transaction costs	0.32% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 28.97
Incidental costs taken under specific conditions		
Performance fees	20.00% of the annual outperformance of the reference asset. The calculation applies on each Net Asset Value calculation date in accordance with the terms described in the prospectus. Past underperformances over the last five years must be recovered before any new performance fee accrual. The actual amount will vary depending on how well your investment performs. The aforementioned estimate of total costs includes the average over the past five years. **The performance fee is paid even if the performance of the unit over the observation period is negative, while remaining higher than the performance of the Reference Asset.**	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 (Paris time) on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions.
A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.
You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-fund over the last five years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Amundi Investment Solutions

Key Information Document

Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD - M (C)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0014001O11 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 18/03/2025.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Bonds and other international debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD, you are investing in high-yield OECD bonds, predominantly in European markets, denominated in OECD currencies and which have been selected according to Socially Responsible Investment (SRI) criteria.
The aim, over an investment horizon of three years, is to achieve a net performance higher than the ICE BofAML BB Euro High Yield (HE10) index (closing price - coupons reinvested) by investing in a selection of OECD "high-yield" private bonds, predominantly in European markets, while incorporating environmental, social and governance (ESG) responsibility criteria when selecting and analysing the Sub-Fund securities.
Within the investment universe, the management company selects securities following an investment process that takes place in three consecutive stages: 1° creation of a universe of eligible issuers according to non-financial environmental, social and governance (ESG) criteria; 2° credit risk assessment of eligible issuers based on two types of analysis conducted in parallel: bottom-up analysis, which focuses on evaluating the issuers' fundamentals and top-down analysis to minimise systematic risk and optimise the portfolio; 3° construction of the portfolio, which involves selecting securities, calibrating them against the benchmark index and arbitraging, while ensuring compliance with Amundi's SRI rules.
The Sub-Fund implements an SRI strategy based on the following rules:
- "rating improvement" approach: the portfolio's average ESG rating must be higher than the ESG rating of the investment universe after eliminating at least 25% of the lowest-rated securities. From 01/01/2026, this percentage of lowest-rated securities will increase to 30%;
- regulatory and sector exclusion approach: exclusions of controversial weapons; exclusion of businesses that severely and repeatedly violate one or more of the ten principles of the United Nations Global Compact; and sector exclusions for coal and tobacco according to the current Amundi exclusion policy. These issuers are rated G.
- Best-in-Class, which aims to favour the leading issuers in their sector of activity according to ESG criteria identified by the management company's team of non-financial analysts. These issuers are rated A to E.
The Best-in-Class approach does not exclude any business sectors a priori; the Sub-Fund may therefore be exposed to certain controversial sectors. To limit the potential non-financial risks of these sectors, the Sub-Fund applies the exclusions set out above, coupled with a commitment policy that aims to promote dialogue with issuers and support them in improving their ESG practices.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.) or who do not meet the eligibility criteria of the French SRI label.
At least 90% of securities in the portfolio have an ESG rating.
The Sub-Fund invests in OECD private bonds (predominantly European) denominated in OECD currencies. In addition, the Sub-Fund may invest up to 30% of its assets in OECD public bonds (predominantly European) denominated in OECD currencies and up to 30% in non-OECD private or public bonds issued in euro.
Bond securities are selected at the discretion of the management team and in compliance with the Management Company's internal credit risk monitoring policy. Management may use, on a non-exclusive and non-mechanical basis, "high-yield" securities with a rating of between BB+ and D on the Standard & Poor's and/or Fitch scale and/or between Ba1 and C on the Moody's scale and/or that are deemed equivalent by the Management Company.
The sensitivity range is between 0 and 10. The Sub-Fund is hedged against currency risk.
The Sub-Fund may make temporary purchases and sales of securities. Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes and/or to generate overexposure and thus increase the Sub-Fund's exposure beyond its net assets.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the Benchmark Index and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The Sub-Fund has the SRI (Socially Responsible Investment) label.

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1 2 **3** 4 5 6 7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for three years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€7,090	€7,770
	Average return each year	-29.1%	-8.1%
Unfavourable Scenario	**What you might get back after costs**	€7,980	€8,370
	Average return each year	-20.2%	-5.8%
Moderate Scenario	**What you might get back after costs**	€9,850	€10,030
	Average return each year	-1.5%	0.1%
Favourable Scenario	**What you might get back after costs**	€11,030	€10,870
	Average return each year	10.3%	2.8%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/09/2019 and 30/09/2022.
Moderate scenario: This type of scenario occurred for an investment made between 31/01/2018 and 29/01/2021.
Favourable scenario: This type of scenario occurred for an investment made between 29/02/2016 and 28/02/2019

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product, and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	**If you exit after**	
	1 year	**3 years***
Total costs	€614	€868
Annual Cost Impact**	6.2%	3.0%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 3.06% before costs and 0.10% after costs.
These figures include the maximum distribution fee that the person selling you the product may charge (5.00% of amount invested/EUR 500). This person will inform you of the actual distribution fee.

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	This includes distribution costs of 5.00% of the amount invested. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to EUR 500
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.73% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 69.07
Transaction costs	0.32% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 30.58
Incidental costs taken under specific conditions		
Performance fees	20.00% of the annual outperformance of the reference asset. The calculation applies on each Net Asset Value calculation date in accordance with the terms described in the prospectus. Past underperformances over the last five years must be recovered before any new performance fee accrual. The actual amount will vary depending on how well your investment performs. The aforementioned estimate of total costs includes the average over the past five years. **The performance fee is paid even if the performance of the unit over the observation period is negative, while remaining higher than the performance of the Reference Asset.**	EUR 15.30

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 (Paris time) on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-fund over the last five years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD - O (C)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0014005U92 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 20/12/2024.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.
AMF Classification ("Autorité des Marchés Financiers"): International bonds and other debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD, you are investing in high-yield OECD bonds, predominantly in European markets, denominated in OECD currencies and which have been selected according to Socially Responsible Investment (SRI) criteria.
The aim, over an investment horizon of three years, is to achieve a net performance higher than the ICE BofAML BB Euro High Yield (HE10) index (closing price - coupons reinvested) by investing in a selection of OECD "high-yield" private bonds, predominantly in European markets, while incorporating environmental, social and governance (ESG) responsibility criteria when selecting and analysing the Sub-Fund securities.
Within the investment universe, the management company selects securities following an investment process that takes place in three consecutive stages: 1° creation of a universe of eligible issuers according to non-financial environmental, social and governance (ESG) criteria; 2° credit risk assessment of eligible issuers based on two types of analysis conducted in parallel: bottom-up analysis, which focuses on evaluating the issuers' fundamentals and top-down analysis to minimise systematic risk and optimise the portfolio; 3° construction of the portfolio, which involves selecting securities, calibrating them against the benchmark index and arbitraging, while ensuring compliance with Amundi's SRI rules.
The Sub-Fund implements an SRI strategy based on the following rules:
- "rating improvement" approach: the portfolio's average ESG rating must be higher than the ESG rating of the investment universe after eliminating at least 25% of the lowest-rated securities. From 01/01/2026, this percentage of lowest-rated securities will increase to 30%;
- regulatory and sector exclusion approach: exclusions of controversial weapons; exclusion of businesses that severely and repeatedly violate one or more of the ten principles of the United Nations Global Compact; and sector exclusions for coal and tobacco according to the current Amundi exclusion policy. These issuers are rated G.
- Best-in-Class, which aims to favour the leading issuers in their sector of activity according to ESG criteria identified by the management company's team of non-financial analysts. These issuers are rated A to E.
The Best-in-Class approach does not exclude any business sectors a priori; the Sub-Fund may therefore be exposed to certain controversial sectors. To limit the potential non-financial risks of these sectors, the Sub-Fund applies the exclusions set out above, coupled with a commitment policy that aims to promote dialogue with issuers and support them in improving their ESG practices.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.) or who do not meet the eligibility criteria of the French SRI label.
At least 90% of securities in the portfolio have an ESG rating.
The Sub-Fund invests in OECD private bonds (predominantly European) denominated in OECD currencies. In addition, the Sub-Fund may invest up to 30% of its assets in OECD public bonds (predominantly European) denominated in OECD currencies and up to 30% in non-OECD private or public bonds issued in euro.
Bond securities are selected at the discretion of the management team and in compliance with the Management Company's internal credit risk monitoring policy. Management may use, on a non-exclusive and non-mechanical basis, "high-yield" securities with a rating of between BB+ and D on the Standard & Poor's and/or Fitch scale and/or between Ba1 and C on the Moody's scale and/or that are deemed equivalent by the Management Company.
The sensitivity range is between 0 and 10. The Sub-Fund is hedged against currency risk.
The Sub-Fund may make temporary purchases and sales of securities. Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes and/or to generate overexposure and thus increase the Sub-Fund's exposure beyond its net assets.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the Benchmark Index and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The Sub-Fund has the SRI (Socially Responsible Investment) label.

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).
Redemption and transaction: Shares may be sold (redeemed) Daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	2	**3**	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€5.180	€6.310
	Average return each year	-48.2%	-14.2%
Unfavourable Scenario	**What you might get back after costs**	€7.980	€8.430
	Average return each year	-20.2%	-5.5%
Moderate Scenario	**What you might get back after costs**	€9.850	€10.090
	Average return each year	-1.5%	0.3%
Favourable Scenario	**What you might get back after costs**	€11.110	€11.090
	Average return each year	11.1%	3.5%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/09/2019 and 30/09/2022.
Moderate scenario: This type of scenario occurred for an investment made between 31/03/2020 and 31/03/2023.
Favourable scenario: This type of scenario occurred for an investment made between 29/02/2016 and 28/02/2019

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product, and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	**If you exit after**	
	1 year	**3 years***
Total costs	€541	€632
Annual Cost Impact**	5.4%	2.2%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 2.47% before costs and 0.30% after costs.
These figures include the maximum distribution fee that the person selling you the product may charge (5.00% of amount invested/EUR 500). This person will inform you of the actual distribution fee.

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	This includes distribution costs of 5.00% of the amount invested. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to EUR 500
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.05% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 5.18
Transaction costs	0.32% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 30.58
	Incidental costs taken under specific conditions	
Performance fees	20.00% of the annual outperformance of the reference asset. The calculation applies on each Net Asset Value calculation date in accordance with the terms described in the prospectus. Past underperformances over the last five years must be recovered before any new performance fee accrual. The actual amount will vary depending on how well your investment performs. The aforementioned estimate of total costs includes the average over the past five years. **The performance fee is paid even if the performance of the unit over the observation period is negative, while remaining higher than the performance of the Reference Asset.**	EUR 5.70

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-Fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions.
A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.
You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-Fund over the last five years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: AMUNDI RESPONSIBLE INVESTING - EUROPEAN HIGH YIELD

Legal entity identifier: 549300C0VN6QB1XBGE48

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:** ___	☒ It promoted **environmental and/or social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 60.58% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ **with a social objective**
☐ It made **sustainable investments with a social objective:** ___	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the period, the product promoted environmental and/or social characteristics by targeting an ESG score higher than the ESG score of the investment universe represented by . To determine the ESG rating of the product and of the investment universe, ESG performance is assessed on an ongoing basis by comparing the average performance of a security against the sector of the security's issuer, for each of the three ESG pillars: environmental, social and governance. The investment universe is a broad market universe that does not assess or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark index has been designated.

The product has a socially responsible investment (SRI) label. Throughout the year, it sought to promote the three ESG pillars (environmental, social and governance) by taking into account the ESG rating of issuers in the construction of the portfolio.

The ESG rating of an issuer assesses its ability to manage the potential adverse impact of its activities on sustainability factors. This analysis assesses issuers' Environmental, Social and Governance behaviours by assigning them an ESG rating ranging from A (best rating) to G (worst rating), so as to carry out a more comprehensive assessment of risks.

1. The portfolio has consistently applied the following Amundi exclusion policy:

   - legal exclusions on controversial weapons;
   - companies that seriously and repeatedly violate one or more of the 10 principles of the UN Global Compact, without credible corrective measures;
   - the Amundi Group's sector exclusions on Coal and Tobacco (details of this policy are available in Amundi's Responsible Investment Policy available on the website www.amundi.fr).

2. No investments have been made in issuers rated F or G. For any issuer whose rating has been downgraded to F or G, the securities already in the portfolio are sold within a period compliant with the commitments made in the product prospectus.

3. The weighted average ESG rating of the portfolio has consistently been higher than the weighted average ESG rating of the product's investment universe after eliminating the 20% of issuers with the worst ratings.

4. The product favoured the best-rated issuers in their sector of activity according to the ESG criteria identified by the management company's team of non-financial analysts ("best-in-class" approach). With the exception of the above exclusions, all economic sectors are represented in this approach and the UCI may therefore be exposed to certain controversial sectors.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own internal ESG rating process based on a best-in-class approach. Ratings adapted to each business sector are used to assess the dynamics in which companies operate.

The sustainability indicator used is the product's average ESG rating, which must be higher than the ESG rating of its investment universe.

At the end of the period:

- The weighted average ESG rating of the portfolio was: **0.913 (C).**
- The weighted average ESG rating of the reference universe was: **0.381 (D).**

The Amundi ESG rating used to determine the ESG score is a quantitative ESG score on a seven-point scale ranging from A (the best scores in the universe) to G (the worst). On Amundi's ESG rating scale, stocks on the exclusion list have a score of G.

The overall ESG performance of corporate issuers is assessed according to relevant criteria by comparison with the average performance of their sector of activity, through the combination of the three ESG pillars:

- the environmental pillar: assesses issuers' ability to control their direct and indirect impact on the environment by limiting their energy consumption, reducing their greenhouse gas emissions, combating resource depletion and protecting biodiversity;
- the social pillar: assesses how an issuer operates in two distinct areas: the issuer's strategy to develop its human capital and respect for human rights in general;

- the governance pillar: assesses issuers' ability to provide the basis for an effective corporate governance framework and to generate value over the long term.

The ESG rating methodology applied by Amundi is based on 38 criteria, which are either generic (common to all companies regardless of their activity) or sectoral, weighted by sector and considered according to their impact on the issuer's reputation, operational efficiency and regulation. Amundi's ESG ratings may be expressed as an overall score for the three pillars of E, S and G or individually for any environmental or social factor.

...and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.994 (C) and the weighted average ESG rating of the ESG investment universe was 0.384 (D).

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments objectives were to invest in companies that meet two criteria:

1. companies that follow best environmental and social practices; and
2. companies that do not generate products and services that harm the environment and society.

The definition of "best performing" company is based on a proprietary Amundi ESG methodology that assesses a company's ESG performance. To be considered "best performing", a company must obtain the highest score of the top three (A, B or C, on a rating scale from A to G) in its sector on at least one material environmental or social factor. Material environmental and social factors are identified at the sector level. The identification of these factors is based on Amundi's ESG analysis framework, which combines non-financial data and a qualitative analysis of the related sector and sustainability themes. Factors identified as material contribute more than 10% to the overall ESG score. For the energy sector, for example, the material factors are emissions and energy, biodiversity and pollution, health and safety, local communities and human rights.

To contribute to the above objectives, the investee company must not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertiliser and pesticide manufacturing, single-use plastic production) that are not compatible with these criteria.

The sustainable nature of an investment is assessed at the level of the investee company. For external UCIs, the criteria for determining the sustainable investments that these underlying UCIs may hold and their objectives depend on the approach specific to each management company.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

To ensure that sustainable investments do not cause significant harm, Amundi used two filters:

- The first Do No Significant Harm (DNSH) filter is based on monitoring of the mandatory indicators of the Principal Adverse Impacts set out in Annex 1, Table 1 of Delegated Regulation (EU) 2022/1288 when reliable data is available (e.g. greenhouse gas intensity of beneficiary companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. the carbon intensity of the beneficiary company is not in the bottom decile of the sector). Amundi already takes into account specific Principal Adverse Impact indicators in its exclusion policy as part of the Amundi Responsible Investment Policy (e.g. exposure to controversial weapons). These exclusions, which apply in addition to the tests referred to above, cover the following topics: exclusions on controversial weapons, breaches of the principles of the UN Global Compact, coal and tobacco.
- In addition to the specific sustainability factors covered by the first filter, Amundi has

defined a second filter, which does not take into account the mandatory indicators of the Principal Adverse Impacts mentioned above, in order to verify that a company does not exhibit poor performance from an environmental or social perspective compared to other companies in its sector, which corresponds to an environmental or social score greater than or equal to E on Amundi's ESG rating scale.

For external UCIs, the consideration of the Do No Significant Harm principle and the impact of sustainable investments depend on the methodologies specific to each management company of the underlying UCIs.

– ***How were the indicators for adverse impacts taken into account?***

As described above, the adverse impact indicators were taken into account in the first DNSH (Do No Significant Harm) filter:
This is based on the monitoring of the mandatory indicators of the Principle Adverse Impacts set out in Annex 1, Table 1 of Delegated Regulation (EU) 2022/1288 when reliable data is available via the combination of the following indicators and specific thresholds or rules:

- CO2 intensity that is not within the bottom decile of companies in the sector (only applicable to high-intensity sectors), and
- board diversity that is not within the bottom decile of companies in its sector, and
- no controversies regarding working conditions or human rights
- no controversies relating to biodiversity or pollution.

Amundi already takes into account specific Principal Adverse Impacts in its exclusion policy as part of its Responsible Investment Policy. These exclusions, which apply in addition to the tests detailed above, cover the following topics: exclusions on controversial weapons, breaches of the principles of the United Nations Global Compact, coal and tobacco.

– ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?***

Yes. The OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights have been incorporated into Amundi's ESG rating methodology. Amundi's proprietary ESG rating tool assesses issuers using data available from data providers. For example, the model includes a specific criterion called "Community involvement and human rights", which is applied to all sectors in addition to other human rights-related criteria, including socially responsible supply chains, working conditions and business relationships. In addition, we monitor controversies on at least a quarterly basis, which includes companies identified for human rights violations. When controversies occur, analysts assess the situation and apply a score to the controversy (using an exclusive proprietary rating methodology) and determine the best course of action. Controversy scores are updated quarterly to track monitor the trend and any remediation efforts.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific European Union criteria.

The "do no significant harm" principle is only applicable to the financial product's underlying investments that incorporate European Union criteria for environmentally-sustainable economic activities. The investments underlying this financial product do not incorporate European Union criteria for environmentally sustainable economic activities.

How did this financial product consider principle adverse impacts on sustainability factors?

The mandatory indicators of the Principal Adverse Impacts set out in Annex 1, Table 1 of Delegated Regulation (EU) 2022/1288, were considered through the implementation of exclusion policies (standards-based and sectoral) and the integration of the ESG rating in the investment process, engagement approach and voting policies:

- Exclusions: Amundi has defined standards-based exclusion rules, by activity and by sector, covering some of the main sustainability indicators listed in the Disclosure Regulation.
- Integration of ESG criteria: Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G-rated issuers and best weighted average ESG score above the applicable benchmark index). The 38 criteria used in Amundi's ESG rating approach have also been designed to take into account key impacts on sustainability factors, as well as the quality of mitigation.
- Engagement: engagement is a continuous and focused process aimed at influencing companies' activities or behaviour. The purpose of engagement can be divided into two categories: engaging with an issuer to improve its integration of the environmental and social pillars; engaging with an issuer to improve its impact on environmental, social and human rights issues or other sustainability issues that are important for society and the global economy.
- Voting: Amundi's voting policy reflects a holistic analysis of all long-term issues that may influence value creation, including material ESG issues (Amundi's voting policy is available on its website).
- Monitoring of controversies: Amundi has developed a controversy monitoring system using data from three external data providers to systematically monitor controversies and their level of severity. This quantitative approach is then supplemented by an in-depth assessment of each serious controversy, which is conducted by ESG analysts, along with a periodic review of its developments. This approach applies to all Amundi funds.

For additional information on how the mandatory indicators of Principal Adverse Impacts are used, please refer to the SFDR Statement available at www.amundi.fr.

What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: **01/06/2024 to 31/05/2025**

Largest investments	Sector	Sub-sector	Country	*% Assets*
AM EURO LIQUIDITY-RATED RESP - Z (C)	Finance	Investment funds	France	2.48%
AM EURO LIQUIDITY S-T RESP - Z (C)	Finance	Investment funds	France	1.73%
TELEFO VAR PERP	Corporates	Communications	Netherlands	1.42%
EOFP 2.75% 02/27	Corporates	Consumer Discretionary	France	1.41%
TRNIM VAR PERP	Corporates	Electricity	Italy	1.16%
VIEFP VAR PERP.	Corporates	Other services to local authoritiess	France	1.13%
ADVZCN 7% 10/31 REGS	Corporates	Consumer Staples	Luxembourg	1.08%
SABSM VAR 04/31 EMTN	Corporates	Banking	Spain	1.08%
EOFP 2.375% 06/27	Corporates	Consumer Discretionary	France	0.96%
CAJAMA VAR 11/31 EMTN	Corporates	Banking	Spain	0.95%
IQV 2.25% 01/28 REGS	Corporates	Consumer Staples	United States	0.93%
VMED 4.25% 01/30 REGS	Corporates	Communications	United Kingdom	0.93%
SAZKAG 7.25% 04/30 REGS	Corporates	Consumer Discretionary	United Kingdom	0.92%
ZFFNGR 4.75% 01/29 EMTN	Corporates	Consumer Discretionary	Netherlands	0.92%
CLNXSM 1.5% 06/28 EMTN	Corporates	Communications	Spain	0.89%

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.

The category **#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	*Sub-sector*	*% Assets*
Corporates	*Consumer Discretionary*	*20.95%*
Corporates	*Banking*	*19.62%*
Corporates	*Communications*	*16.19%*
Corporates	*Capital Goods*	*8.52%*
Corporates	*Consumer Staples*	*7.72%*
Corporates	*Electricity*	*7.69%*
Corporates	*Transport*	*4.85%*
Finance	*Investment funds*	*4.22%*
Corporates	*Other financial institutions*	*3.82%*
Corporates	*Technology*	*2.72%*
Corporates	*Other utilities*	*1.50%*

Corporates	*Basic industry*	*1.40%*
Corporates	*Real estate investment funds (REITs)*	*0.46%*
Corporates	*Insurance*	*0.38%*
Corporates	*Other industrial sectors*	*0.28%*
Government bonds	*Government bonds*	*0.00%*
Forex	*Forex*	*-0.01%*
Cash and cash equivalents	*Cash and cash equivalents*	*-0.07%*

Taxonomy-aligned activities are expressed as a share of:
- **turnover** to reflect the share of revenue from green activities of investee companies;
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy;
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund promotes both environmental and social characteristics. Although the fund is not committed to making investments aligned with the EU Taxonomy, it invested 4.88% in sustainable investments aligned with the EU Taxonomy during the period under review. These investments have contributed to the climate change mitigation objectives of the EU Taxonomy.

The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenue) and/or the use of green bond proceeds.

The percentage alignment of the fund's investments with the EU Taxonomy has not been verified by the fund's auditors or by a third party.

- ***Does the financial product invest in activities related to fossil gas and/or nuclear energy that comply with the EU taxonomy[1]?***

[X] Yes:

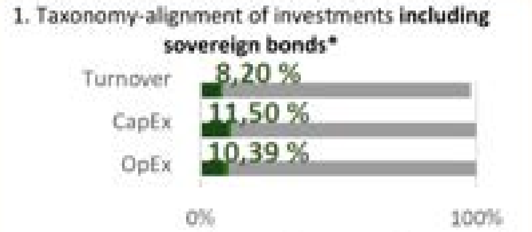
[X] In fossil gas [X] In nuclear energy

[ ] No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

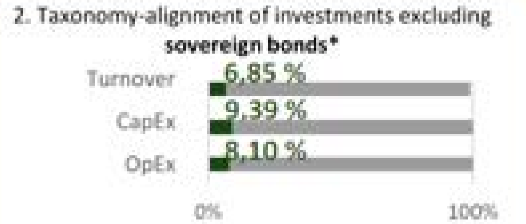
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
■ Other investments	89.61%	88.5%	91.8%
■ Taxonomy-aligned: fossil gas	0.06%	0.24%	0.07%
■ Taxonomy-aligned: nuclear	1.77%	1.41%	1.19%
■ Taxonomy-aligned (excluding gas & nuclear)	8.55%	9.85%	6.94%

2. Taxonomy-alignment of investments excluding **sovereign bonds***



	OpEx	CapEx	Turnover
■ Other investments	91.9%	90.61%	93.15%
■ Taxonomy-aligned: fossil gas	0.07%	0.25%	0.08%
■ Taxonomy-aligned: nuclear	0.00%	0.13%	0.13%
■ Taxonomy-aligned (excluding gas & nuclear)	8.03%	9.01%	6.65%

This graph represents 95.3% of total investments.

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best possible performance.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What was the share of investments made in transitional and enabling activities?

As at 31/05/2025, using data relating to turnover and/or the use of green bond proceeds as an indicator, the share of the fund's investments in transitional activities was 1.35% and the share of investments in enabling activities was 1.89%. The percentage alignment of the fund's investments with the EU Taxonomy has not been verified by the fund's auditors or by a third party.

How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

At the end of the previous period: the percentage of investments aligned with the Taxonomy was 1.53%

What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

The share of sustainable investments with an environmental objective not aligned with the Taxonomy was **43.62%** at the end of the period.

This is because certain issuers are considered sustainable investments under the SFDR, but some of their activities are not aligned with Taxonomy standards, or data is not yet available to perform the necessary assessment.

What was the share of socially sustainable investments?

The share of socially sustainable investments was **12.09%** at the end of the period.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Cash and/or other instruments held to manage liquidity and portfolio risks have been included in the category "#2 Other". For unrated bonds and equities, minimum environmental and social safeguards are ensured by filtering controversies against the principles of the United Nations Global Compact. Instruments not covered by an ESG analysis may also include securities for which the data necessary to measure the attainment of environmental or social characteristics were not available. Furthermore, minimum environmental or social safeguards have not been defined.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Sustainability indicators are available in the portfolio management system, allowing managers to instantly assess the impact of their investment decisions on the portfolio.

These indicators are integrated into Amundi's control system, with responsibilities divided between the first-level controls carried out by the investment teams and the second-level controls carried out by the risk teams, which continuously monitor compliance with the environmental or social characteristics promoted by the product.

In addition, Amundi's responsible investment policy defines an active approach to engagement that fosters dialogue with investee companies, including those in this portfolio. The annual engagement report, available at https://legroupe.Amundi.com/documentation-esg, provides detailed information on Amundi's engagement activities and their results.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics they promote.

This product does not have an ESG benchmark index.

- ***How does the reference benchmark differ from a broad market index?***

This product does not have an ESG benchmark index.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG benchmark index.

- ***How did this financial product perform compared to the reference benchmark?***

This product does not have an ESG benchmark index.

- ***How did this financial product perform compared with the broad market index?***

This product does not have an ESG benchmark index.

Sub-fund:

AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT (SICAV)

Activity report

June 2024
In line with expectations, the ECB lowered its key rates at the beginning of June while reaffirming its dependence on upcoming economic data, particularly inflation. As a result, the market is scrutinizing price developments to determine the timing and possible magnitude of the next monetary policy easing. Composite PMI activity indicators came out at weaker levels than expected, especially in the services sector (although they remain in expansive territory with 52.6 in June compared to 53.2 in May). The weaker-than-expected PMIs lend credence to expectations of lower inflation and therefore further cuts in key rates in September.

Inflation figures in the United States are decelerating: headline inflation is stagnating at 0% versus 0.1% expected on a monthly basis, or 3.3% annually, and core inflation is slowing to 0.2% versus 0.3% expected, or 3.4% annually. However, the US labour market remains dynamic: non-farm payrolls came out well above expectations at 272k versus 180k expected in May, indicating that the trajectory of normalization in the labor market remains slow. The Federal Reserve therefore has plenty of time to wait for more certainty on the price front before lowering its key rates.

Investors' concern therefore still lies in the ECB's ability to ease in line with the decline in inflation if the Federal Reserve does not move. This is why the market is now pricing in only two cuts and perhaps a third, far from the four or five envisaged at the beginning of the year.

The surprise dissolution of the National Assembly following the result of the European elections led to a widening of the spread of OATs against Bund to 80bp from a level oscillating between 47-49bp in May. Investors played it safe by favouring Germany in their investments. The uncertainty attached to the result of this election is great as France is now under the excessive deficit procedure, limiting budgetary room for manoeuvre. The gap has spread to other countries, but to a lesser extent.

In response, German rates fell in June by 17 basis points (bps) to 2.50% for the 10-year and by 27bp to 2.83% for the 2-year, leading to an increase in the 2-10 slope of 10bps. The French 10-year yield came out at 3.30% at the end of June (+16bp) and the Italian and Spanish rates came out at 4.07% (+10bp) and 3.42% (+3bp) respectively. Across the Atlantic, there is a drop in rates, with the US 10-year yield ending the month of June at 4.40%, i.e. -10 bp compared to the previous month.

Against this backdrop, the Euro Investment Grade bond market posted a total return of 0.71% for the month, while credit spreads widened by 13bps, ending the month at 121bps and hovering in a range between 108 and 124bps. This broadening was influenced by concerns surrounding the French elections, which affected corporate issuers and increased market volatility. High-beta assets underperformed safer assets; in fact, bank AT1s posted a total return of -0.10% over the month, followed by hybrid bonds with a total return of 0.08% while High Yield bonds posted a total return of 0.50% over the same period.

The portfolio's performance held up well thanks to its long positions in the German short end, a measured credit exposure, and its allocation choices in favour of Agencies and Supra, which held up well against France.

The green bond market hit €25 billion of new green bonds in June, one of the lowest months of the year so far, behind April, partly due to market volatility in the run-up to the French elections. EDF has issued a triple tranche to finance different types of projects in each tranche, such as renewable energy, nuclear energy, transmission and distribution. Heidelberg has issued its first inaugural green bond to finance projects related to pollution prevention and control, as well as the circular economy.

During the month, we participated in the A2A SpA Hybrid call 2029, CPPIB Capital 2029, Koninklijke KPN Hybrid call 2029, Alliander Hybrid call 2032, and Red Electrica 2032. Most of them finance renewable energy projects such as photovoltaic or wind power plants.

The fund has a higher sensitivity than the benchmark by 10 bps (6.62 vs. 6.49), with a stronger position in the 2-30 year market, and a measured position in credit with a beta of 1.14.

In terms of environmental impact, the fund avoided 172 tCO2 per million euros invested.

July 2024
Unsurprisingly, the ECB kept its key rates unchanged in July, while reiterating its dependence on the next economic data by highlighting the risks to growth. Similarly, at its last monetary policy meeting, the Federal Reserve chose to keep rates unchanged. Powell points to the normalization of the labor market and progress on the inflation front. U.S. employment continues to slow, with nonfarm payrolls in June down to 206,000 and the unemployment rate up slightly to 4.1%. This normalization of employment reduces the pressure on inflation, especially in the services sector. Inflation decelerated to 3% year-on-year (versus 3.1% expected) and core inflation reached 3.3% (versus 3.4% expected). In addition, the ISM manufacturing and services indices both declined in June. With inflation finally moderating and a labor market easing, the likelihood of a Fed rate cut in September is strengthening.

In Europe, while GDP growth in the second quarter surprised positively, at 0.6% year-on-year against 0.5% expected, the composite PMI activity indicators in July suggest a slowdown in European activity. Indeed, they came out at lower than expected levels at 50.1 against 50.9 expected, due to a decline in the manufacturing and services sector, particularly in Germany. Despite growth that is struggling to accelerate, inflation in the euro area rose again in July, reaching 2.6% on an annual basis after three months of stagnation at 2.5%. Core inflation stabilised at 2.9%, slightly above expectations. The economic context remains one of a moderate gradual recovery, vulnerable to a still restrictive monetary policy with inflation struggling to ease further. Nevertheless, the market is anticipating a rate cut in September, supported by Lagarde's speech that the current restrictive monetary policy was appropriate, highlighting the progress already made on the inflation front, while remaining vigilant to future developments.

In this context, German rates fell in July by 20 bps to 2.3% for the 10-year and by 30bps to 2.5% for the 2-year, leading to an increase in the 2-10 slope of 11 bps. Across the Atlantic, the US 10-year yield ended July at 4.03%, down 37 bps from the previous month.

The Euro Investment Grade market posted an absolute return of 1.72% on the month, credit spreads tightened by 7 basis points, ending the month at 110 basis points. Relative returns to government bonds were slightly higher for financials than for industrials (60 basis points and 48 basis points respectively), AT1s outperformed due to the strong carry component and high yield spreads narrowed by 7 basis points over the period.

The green bond market in July was relatively quiet due to the seasonal effect as we head into summer. Green issuance for the month amounted to €19 billion, which was the lowest month of the year. Year-to-date, volumes are still very high (€230 billion) and are the second-best amount ever recorded at this stage of the year, just €10 billion shy of 2023 figures.

The supranational and financial sectors led the market momentum, the first with the main issues of the EIB and the EBRD, followed by the issuance of British banks.

We participated in the issuances of Piraeus Bank 4.625% 2029, Lloyds 3.5% 2030, Natwest 3.673% 2031, and Iberdrola 3.625% 2034.

The absolute performance of the portfolio was driven by the general decline in interest rates. Against its benchmark index, the portfolio clearly outperforms thanks to allocation choices: on the yield curve (short end) and on the underlyings (credit, agencies and supras), and its underexposure to French debt.

The fund has a slightly higher sensitivity than the benchmark, by 5 basis points, with a more pronounced position in the 2-30 year market; and it has decreased its credit exposure from 1.14 to 1.07.

In terms of environmental impact, the fund avoided 172 tCO2 per million euros invested.

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT (SICAV)

August 2024
In August 2024, the financial markets experienced significant volatility, especially in the first half of the month. It started with a sharp decline, with the main indexes falling due to a combination of weak economic data in the US and unexpected global developments. Concerns about a slowdown in the U.S. economy, highlighted by disappointing jobs data, have sparked fears that the Federal Reserve has been slow to cut rates, risking pushing the economy into recession. This uncertainty was exacerbated by a surprise interest rate hike by the Bank of Japan, which triggered a rapid unwinding of the yen carry trade and contributed to the sell-off in global markets.

Job creation disappointed in the United States in July, at 114k against 175k expected, and the unemployment rate continued to rise, to 4.3%. At the same time, US inflation continued to fall, reaching 2.9% annualised, from 3% the previous month, and core inflation also fell to 3.2%. The Fed has taken note of this new balance of risks, with J. Powell stressing at Jackson Hole the priority given to employment. The Fed is expected to cut rates on 18/09, with a cut of 25 bps or even 50 bps for some investors.

In Europe, PMI activity indicators show a rebound in activity in August, which must be put into perspective due to a one-off effect linked to the Olympic Games in France. Indeed, the outlook in Germany continues to deteriorate... At the same time, inflation continued to fall, to 2.2% year-on-year, from 2.6% in July, its lowest level since June 2021, thanks to base effects on energy prices. Core inflation reached 2.8%, due to the stability of prices in services. In this environment, marked by economic divergence and persistent core inflation in services, the ECB is expected to continue easing its monetary policy gradually: the market is expecting a rate cut of 25 bps in September, as well as two more by the end of 2024.

As a result, bond market participants pushed yields lower: the US 2-year ended the month down 34 bps to 3.92%, while the 10-year reached 3.91%, or -12 bps, in a steepening move of 22 bps. The trend was identical in the Eurozone, although to a lesser extent: the German 2-year ended the month at 2.39%, down 14 bps, while the 10-year held steady at 2.30%, in a steepening movement of 14 bps.

IG Credit also suffered, with a 7 bps widening (to 117 bps), and crystallized a monthly underperformance of 17 bps compared to government bonds of the same maturity, for a cumulative outperformance over the year of 193 bps. Financials and Corporates moved together, with Financials moving 7 bps versus Corporates' +6 bps. Only high-yield outperforms among the riskiest assets, with a 13 bps tightening. Credit indices, with the peak of volatility, diverged sharply at the beginning of the month to end tighter than at the end of July. The Ittraxx Main index went from 55bp to 69bp to come back very quickly and end at the end of the month at 52.5bp. The ittraxx CrossOver index soared at the beginning of the month to 369bp and then returned very quickly to end the month at 290bp.

The green bond market was quiet at the beginning of August due to the summer holiday period. However, in the last two weeks of the month, the market was more dynamic, with a total of €27 billion in new green bond issuances. The utilities sector led the way with several issues from Amprion, E.ON, and National Grid North America. EIB and KfW each issued $3 billion in green issues. The industrial sector followed with emissions from Equinix, East Japan Railways and UPM-Kymmene Oyj.

We have participated in the broadcasts of Fédération des Caisses Desjardins du Québec 2029, EIB 2034, Mizuho Financial Group 2030, and National Grid N.A 2036.
In August, the fund's absolute return benefited from the fall in interest rates. On a relative basis, the fund underperformed slightly, negatively impacted by the widening of credit risk premiums, which offset the position's positive contribution to the steepening of the German curve.

The fund has a rate sensitivity identical to that of the benchmark index, masking the long position on the euro exposure, and a steepening position on the 2-30 year old; Credit exposure was maintained, with a beta of 1.11.
In terms of environmental impact, the fund avoided 168 tCO2 per million euros invested.

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT (SICAV)

September 2024
After 14 months of stability, the Fed has made a first rate cut of 50 bps and set the tone for the end of the year. In the United States, for example, the Federal Reserve cut its first key interest rate in response to the priority given to employment. Indeed, inflation continues to fall, reaching 2.5% annualised, compared to 2.9% the previous month, and 3.2% for core inflation. On the other hand, the US job market confirms its trend towards normalisation, with job creation of 142k. While the figures remain consistent with a soft landing scenario for the US economy, the Fed preferred to mark the occasion, with a 50 bps cut.

In Europe, the September PMIs showed a slowdown in activity: the composite index fell to 48.9 (from 51 previously), due to the services component, which fell to 50.5 (from 52.9 previously), as well as a continued decline in the manufacturing sector, with an index at 44.8 (from 45.8 the previous month). At the same time, disinflation accelerated, with annual inflation falling to 1.8% (from 2.2% in August), driven by lower energy and food prices.

Core inflation, although down slightly (from 2.8% to 2.7%), is still showing signs of persistence, particularly in the services sector. Under these conditions, the European Central Bank cut its key rates by 25 bps in September, continuing the cycle of rate cuts that began in June. And if the ECB has reiterated that monetary easing will be gradual and "data dependent"... The market is pricing in a 25 bps rate cut in October, followed by a further 25 bps in December.
As a result, bond market participants pushed yields lower: the US 2-year ended the month down 28 bps, at 3.64%, while the 10-year reached 3.78%, or -13 bps, in a steepening movement of 15 bps and a now positive 2/10 slope. The trend is identical in the Eurozone: the German 2-year ended the month at 2.07%, down 32 bps, while the 10-year reached 2.12%, or -18 bps, in a steepening movement of 14 bps and a 2/10 slope now positive.

Split between weak European economic data and the support plan in China, Crédit IG ended the month unchanged (at 117 bps), but crystallised a monthly outperformance of 11 bps compared to government bonds of the same maturity, for a cumulative outperformance over the year of 206 bps. The catch-up in Financials resumed, with a 2 bp tightening in Financials against a 3 bp widening in Corporates. As for High-Yield, it shows a limited tightening of 1 bps.

The green bond market was dynamic in September, totalling €39 billion in new issues, and €404 billion since the beginning of the year. The financial sector was one of the most active with several issues from Bawag and Crédit Agricole, followed by the utilities sector with the issuance of hybrid debt from EDP and EDF. The real estate sector remains active in recent months after a quiet 2022, NEPI Property issued its third green bond, and Unibail issued two green tranches.

We participated in the Unibail 2029, Bawag 2029, Île de France 2039 and KfW 2027 shows. Île de France has already issued several sustainability bonds with a 100% allocation to green projects, and they have financed projects such as the acquisition of 71 New Generation Regional Express Network electric trains and the purchase of 68 electric buses.
During the month of September, we slightly reduced the fund's rate sensitivity, in particular on the dollar and euro exposure, maintaining the preference for the euro vs. US. The steepening position has thus been maintained on the Euro while we no longer have a curve position on the US. On credit, we maintain a positive position in the segment with a beta of 1.11.

In terms of environmental impact, the fund avoided 160 tCO2 per million euros invested.

October 2024
October began with inflation figures in the euro zone, falling below the symbolic 2% mark for the first time. Since June 2021, this is the lowest level recorded with 1.8% year-on-year compared to 2.2% the previous month, in line with forecasts. This decline is mainly linked to the fall in energy prices in September (-6% compared to -3% the previous month). Germany and France contributed significantly to this overall decline in inflation. In Germany, inflation fell to 1.6% year-on-year from 1.9% the previous month and in France, year-on-year inflation rose to 1.1% from 1.8%. Nevertheless, the improvement in headline inflation must be put into perspective because core inflation, excluding volatile food and energy prices, remains above 2% at 2.7% year-on-year.

The latest data released have encouraged the ECB to cut rates again by -25 basis points (bps) for the third time in a row. The pace of rate cuts seemed slower last June, with a pace that was estimated to be quarterly. From now on, it is estimated that there will be a frequency of one rate cut per month to deal with Christine Lagarde's fears about growth. Now that inflation has fallen below 2%, central banks' priorities are shifting and turning more to economic growth.

The latest growth figures are also encouraging with a GDP up +0.4% in the third quarter for the euro zone, mainly driven by Spain which has the highest growth rate with +0.8%. France posted growth of +0.4% and Germany held up better than expected with growth of +0.2%, thus avoiding recession.

Across the Atlantic, inflation fell slightly from 2.5% to 2.4% and came out above expectations (2.3%). On the other hand, core inflation increased slightly to 3.3% from 3.2% in the previous month. In view of these figures, we will see if on 6 and 7 November the Fed remains on the path of a rate cut. Although it cut rates by 50 bps last month, there is no guarantee that the Fed will continue to ease monetary policy with massive rate cuts. However, the US central bank remains confident that inflation will return to 2% and could consider a further rate cut in November. Another important element that closes the month of October is the next US presidential elections which will take place on November 5, 2024. With inflation being one of the main concerns of households, the recent economic data could have an impact on the election, which is already shaping up to be very close.

Despite central bank easing, conflicting signals about the U.S. economy and the increased likelihood of the election of Donald Trump, perceived by the market as expensive, led to a significant rise in rates on both sides of the Atlantic. In the United States, the 10-year yield ended October at 4.28%, i.e. +50 bps compared to the previous month. The same goes for short-term rates with the 2-year rate at 4.17% (+53 bps). In the eurozone, the German Bund ended the month at 2.39% (+27 bps), the French 10-year yield ended at 3.12% (+21 bps) and the Italian and Spanish rates were at 3.65% (+20 bps) and 3.01% (+9 bps) respectively.

In the IG credit market, October was marked by a tightening of spreads, supported by favourable technical conditions. Sector-wise, the financials, utilities and real estate sectors continued to outperform, benefiting from sustained investor interest, while sectors such as automotive and industrials underperformed relative due to their sensitivity to economic cycles and geopolitical concerns. Against this backdrop, the Euro IG market posted a total return of -0.31% over the period and credit spreads tightened by -13 basis points, ending the period at 104 basis points.

The green bond market continues to grow at a steady pace, with €24 billion in new issuance. Utilities led this positive momentum with several issues from EuroGrid, Engie and Iberdrola, followed by covered bonds and some high yield names such as Iliad and Ziggo.

We participated in the KBN 2031, Svenska Q2 2031, EuroGrid 2027, Iliad 2029 and MunHyp covered 2031 shows. Eurogrid's green bond will be allocated to the transmission and distribution of renewable energy to the European grid. Iliad SA has issued an inaugural green bond to finance mainly projects related to energy efficiency networks.

During the month of October, we slightly increased the fund's rate sensitivity, particularly with regard to euro exposure, maintaining our preference for the euro over US. The steepening position has thus been maintained on the Euro. In terms of credit, we maintain a positive stance on the segment, with a beta of 1.16.

November 2024
November began with one of the most scrutinized events of the year with the US elections, followed by a wait-and-see period as markets digested the potential magnitude of Trump's policies on the various economies. The credit market once again showed some resilience, while volatility was mainly in the fixed income segment, despite the political tensions that flared up again in France at the end of the month.

As far as Europe is concerned, the level of inflation is close to target, although we have seen a slight increase this month, to 2.3% from 2% last month, and core inflation stable at 2.9%. On the activity front, new negative signals are coming from the eurozone, with the manufacturing PMI falling to 45.2, indicating a more significant contraction driven by northern countries such as France or Germany. Moreover, as economic activity is very sensitive to international trade (exports represent 20% of GDP), Trump's protectionist policies could weigh even more heavily on Europe. In addition to concerns about growth and contained inflation, the political landscape looks bleak, especially with rising tensions in France.

In the United States, the situation is different from that of Europe with solid growth of 2.8% year-on-year in the 3rd quarter, the US labour market remains stable and inflation rose to 2.6% in October after a low of 2.4% in September, which was the lowest rate since February 2021. The market raised its previously very pessimistic Fed interest rate forecast, and the terminal rate was revised up to 3.75%.

Despite a sharp increase in the middle of the month, with the rate at 4.45% impacted by the election of Donald Trump, the 10-year yield ended the month at 4.18%, a decrease of 10 basis points compared to the previous month. For its part, the 2-year yield remained stable over the month at 4.16% (-1 bps).

In the eurozone, the German Bund ended the month at 2.09% (-30 bps), the French 10-year yield ended at 2.89% (-23 bps) after briefly overtaking Greece's 10-year rate during the month. The Italian and Spanish rates stood at 3.28% (-37 bps) and 2.79% (-22 bps) respectively. 2-year rates also fell, with the German rate ending the month at 1.95% (-32 bps) and the French rate at 2.17% (-32 bps).

In the IG credit market, the Republican wave in the US initially led to a tightening of credit spreads before seeing them widen again at the end of the month. On a month-on-month basis, spreads widened by 1 basis point relative to governments, with divergences across countries, particularly French banks that underperformed. Fundamentals remain relatively healthy, even though EBITDA margins have declined from the peak reached during the crisis.

Sector-wise, financials (excluding France), transport and technology outperformed, while sectors such as autos and energy underperformed relatively. Against this backdrop, the Euro IG market posted a total return of 1.56% over the period and credit spreads ended the period at 106 basis points. High-beta assets underperformed safer assets, bank AT1s posted a total return of 0.66% over the period, hybrid bonds posted a total return of 0.62% while high yield bonds posted a total return of 0.50% over the same period.

Green bond volumes were relatively low this month due to the US election results, being mainly concentrated over two weeks and declined sharply at the end of the month. New issues amounted to €18 billion. Banks led the positive momentum, with several issuances from Danske Bank, Commerzbank, Banco Sabadell and SocGen. The industrial sector was also very active, with Volkswagen and Smurfit Kappa issuing several tranches in different maturities and currencies.

We participated in the National Bank of Greece 2030, De Volksbank Tier 2 and Eurofima 2035 issues. De Volksbank will only finance green residential buildings that meet the technical selection criteria of the EU taxonomy. Eurofima's green bond finances clean transport projects, mainly rolling stock for passenger transport.

During the month of November, we maintained the fund's sensitivity, in particular on the exposure to the euro (+25bps), thus maintaining our preference for the euro over the USD. As a result, we have maintained our steepened stance on the euro. On credit, we maintain a positive position on the segment, with a beta of 1.17.

December 2024
In December 2024, the global macro was significantly marked by central bank actions and notable geopolitical events. In the U.S., the Federal Reserve cut interest rates for the third time in a row, cutting policy rates by 25 basis points to a target range of 4.25% to 4.5%. This decision was largely motivated by a moderation in inflation. Meanwhile, in the eurozone, the European Central Bank cut its key rates by 25 basis points to 3.00% on 12 December, attributing this decision to a drop in inflation to 2.2% in November. These monetary policy adjustments were designed to support economic growth in a context of declining inflationary pressures. On the geopolitical front, Europe has experienced political uncertainty, notably with the fall of the Barnier government in France following a motion of censure voted by the National Assembly, which led to a widening of the OAT-Bund spread, and therefore to the underperformance of French banks.

During the month, credit spreads tightened by 6 basis points, ending at 102 basis points. However, the market recorded a negative total return of -0.38% due to rising interest rates. High-beta assets outperformed their safer counterparts; in particular, AT1 bank securities achieved a total return of 0.89%, followed by high yield bonds with a total return of 0.65%, and hybrid bonds at 0.61%. From a sector perspective, the best performing sectors were life insurance and real estate, while the worst performing sectors were banks and chemicals.

As for the green bond market, primary issuance was limited at the end of the month due to the end-of-year holidays; However, annual primary issuance reached a level of around €345 billion. Euro green bond issuance increased by 10% year-on-year, thanks to increased supranational issuance and utilities, which offset declines in covered bonds and sovereign issuance.

During the year, issuers entered the green bond market for the first time, such as Iliad SA, AB Sagax, Brenntag Finance B.V., Saint-Gobain, ASR Nederland.

In December, we participated in Achmea 2027, which mainly finances energy efficiency projects in residential and commercial real estate.

During the month of December, we maintained the sensitivity of the neutral fund compared to the benchmark (+4bps). During the month, we reduced the overexposure to the euro curve from 20 to 10bps, and we reduced the underexposure to the dollar curve from -20 to -10bps following the significant upside at the end of December. We have maintained the steepened position on the euro. On credit, we maintain a positive position on the segment, with a beta of 1.17.

January 2025
2025 started on the same trend as it ended 2024, with uncertainties about trade tariffs starting to materialize, political instability, and central banks charting their own course.

Starting with monetary policy, we have seen a widely expected 25 basis point cut from the ECB. The decision was mainly motivated by the risk to growth, with a gloomy economic situation for the main European countries and relatively controlled inflation. On the latter, although it increased from 2.2% to 2.4% in December, Ms Lagarde remains confident. The disinflation process is well underway and is expected to return to the 2% target over the medium term later this year. There was also little reaction when the Fed kept rates unchanged, as the market had already priced it in. A strong economy, sustained inflation (from 2.7% to 2.9% in December) and a better assessment of the impact of Donald Trump's policies are the main reasons why the Fed is pausing and would reduce the number of cuts this year, with only two being priced by the market at the moment, compared to four in Europe.

The contradictory signals on both sides of the Atlantic led to different reactions on interest rate levels. There was a slight decrease in rates in the United States with the 10-year rate ending January at 4.54%, i.e. -3 bps compared to the previous month and peaking at 4.79% in mid-January. The same goes for short-term rates with the 2-year rate at 4.20% (-4 bps).

Conversely, there were rate hikes in the Eurozone with the German Bund ending the month at 2.46% (+10 bps). The French 10-year yield ended at 3.20% (+1 bps) and the Italian and Spanish rates were at 3.55% (+3 bps) and 3.07% (+2 bps) respectively. Short-term rates rose slightly with the German 2-year rate ending the month at 2.10% (+3 bps) and the French rate at 2.27% (+1 bps).

The credit market started the year on a good note, with the asset class remaining extremely stable and resilient to all shocks, and spreads tightening further. The primary market got off to a strong start in the first two weeks of the year, but slowed down sharply, especially in the last week of the month, which means that the overall volume is slightly lower than in 2024 and 2023, but still amounts to a decent total of €91.2 billion. The earnings season got off to a strong start, with most companies beating expectations in the first few days, demonstrating that fundamentals are still positive for companies. In terms of flows into the asset class, demand is not weakening and investors are continuing to inject money, absorbing new issuance relatively well.

Against this backdrop, the Euro IG market posted a total return of 0.44% over the period and credit spreads tightened by 11 basis points, ending at 93 basis points. The 5-year Bund widened by 20 basis points to 2.35% from 2.15% at the start of the period. High-beta assets outperformed their safer counterparts; specifically, AT1 bank securities achieved a total return of 1.31%, followed by hybrid bonds at 0.71% and high yield bonds with a total return of 0.65%. From a sector perspective, the best performing sectors were insurance and automotive, while the worst performing sectors were real estate and technology.

As far as the green bond market is concerned, monthly primary issuance reached a level of around €28 billion, mainly issued by financial institutions, supranationals and governments (Italy). Compared to January 2024, green bond issuance has been halved, in particular due to a lower level of issuance at the level of states (France had issued €10 billion in January 2024), industrials and utilities.

In January, we participated in BTP Green 2046, which allows to finance energy efficiency and clean transport projects, Commerzbank 2032, which mainly finances renewable energy and real estate energy efficiency projects as well as Jyske Bank 2031 and Inmobiliaria colonial 2030 which mainly finance high energy efficiency buildings.

During the month of January, we increased the fund's sensitivity to the benchmark from 5bps to 20bps. During the month, we increased the overexposure to the euro curve from 10 to 25bps, and we kept the underexposure to the dollar curve at -10bps. We have maintained the steepened position on the euro. On credit, we maintain a positive position on the segment, with a beta of 1.19.

February 2025
In February, relations between the United States and Europe were put to the test due to discussions about the war in Ukraine. The United States, under the Trump administration, has expressed its reluctance to continue funding Ukraine in this conflict, prompting Europeans to take a more autonomous position. At the same time, US President Donald Trump has continued to implement his agenda by threatening to impose 25% tariffs on goods from Europe. February was also marked by the parliamentary elections in Germany, where the conservative party won the elections, while the far-right party scored a record high.

In the eurozone, year-on-year inflation slowed slightly in February, from 2.5% in January to 2.4%, which is slightly higher than market expectations. Core inflation, which excludes energy and food prices, came in at 2.6% in February, down from 2.7% in January, after stagnating for five months. The main contributions to euro area annual inflation came from services (+3.7%), followed by food, alcohol and tobacco (+2.7%), non-energy industrial goods (+0.6%) and energy (+0.2%). This slowdown reinforces market expectations of rate cuts. In terms of activity, the eurozone manufacturing PMI continued to rebound, reaching 47.3 in February from 46.6 the previous month.

Across the Atlantic, inflation also rose to 3.0% year-on-year, from 2.9% in December, while economists had forecast a slowdown. This continued rise in consumer prices, attributed by President Donald Trump to the policies of his predecessor, Joe Biden, marks the fourth consecutive month of acceleration. Core inflation also rose to 3.3% year-on-year.

Regarding economic activity, the US Manufacturing PMI climbed to 52.7 in February, up sharply from the previous month (51.2) and above expectations (51.6). This is the highest level since June 2022, showing signs of recovery in the sector. Industrial production was boosted by companies looking to build inventories in anticipation of price increases and supply difficulties due to new tariffs.

In view of the economic indicators, the Fed is not expected to change its interest rates at its next meeting on 19 March. Inflation, which stood at 3% in January, remains above the 2% target, while the labour market remains robust. Jerome Powell, chairman of the US central bank, said that as long as the economy remains strong and inflation does not approach 2% for a long time, monetary policy will remain restrictive.

The contradictory signals on both sides of the Atlantic led to different reactions on interest rate levels. There is a decline in rates in the United States with the 10-year rate ending January at 4.24%, i.e. -30 bps compared to the previous month. The same goes for short-term rates with the 2-year rate at 4.02% (-18 bps).

In the eurozone, the German Bund ended the month at 2.44% (-2 bps). Short-term rates fell more sharply, with the German 2-year yield ending the month at 2.04% (-6 bps) and the French rate at 2.15% (-12 bps).

Despite these macroeconomic and geopolitical uncertainties, the euro credit market continued to be resilient, benefiting from strong technical factors. Investment-grade funds recorded €2.1 billion in flows, as investors favoured high-quality liquid assets amid global economic uncertainty. Fundamentals remain strong, with corporate balance sheets well positioned to weather the current environment.

Against this backdrop, the euro IG bond market posted a total return of 0.60% on the month, while credit spreads remained at the same level as at the end of January, at 91 basis points. Hybrid bonds underperformed the Eurozone IG market with a total return of 0.54%, while other risky assets outperformed safer assets.

As far as the green bond market is concerned, monthly primary issuances reached a level of around €25 billion, mainly issued by financial institutions and governments (Canada and Austria). Compared to February 2024, green bond issuance has been halved, in particular due to a lower level of issuance at the state, industrial and utility levels.

In February 2025, ABN Amro issued the first green bond aligned with the EU Green Bond Standards (EU GBS) in the banking sector. Green buildings and renewable energy projects are fully aligned with the EU taxonomy and compliant with DNSH and MSS criteria.

In the primary market, we participated in Sparebanken covered green bond, which finances green buildings in Norway, and KfW green bond, which finances renewable energy and green building projects.

In February, we increased the fund's sensitivity to the benchmark by 25 to 30 basis points. During the month, we increased the overexposure to the euro curve from 25 to 30 basis points, and maintained the underexposure to the dollar curve at -10 basis points. On credit, we maintain a positive position in the segment, with a beta of 1.19.

March 2025
True to his image, Donald Trump is continuing his policy of confrontation: the markets will have to deal with this political risk and the volatility it generates.

The announcement of the German stimulus plan, involving the lifting of the debt brake, had a bombshell effect and led to a historic 30 bps increase in the German 10-year yield. The plan, which marks a real fiscal turning point in Germany, is expected to support German growth and benefit Europe, but reflects a sense of urgency amid rising trade tensions. At the same time, the ECB cut key rates again at its March meeting: while Christine Lagarde believes that monetary easing has now entered a "significantly less restrictive" phase, the inflation trajectory in Europe seems to be under control and activity remains moderate.

Faced with uncertainty surrounding US trade policy, the Fed kept its key rates unchanged at its March meeting. Although inflationary pressures slowed in February, with an annual rate rising from 3% to 2.8%, these figures do not yet include the potential impacts of the tariffs already introduced or under negotiation by the Trump administration... In this context, Fed members' projections have taken a stagflationary stance, lowering growth forecasts and revising core inflation upwards for 2025.

The prospect of additional tariffs therefore raises questions about the behaviour of US consumers and companies, making the trajectory of central bankers more uncertain. And fears of a possible recession in the US pushed the US 2-year yield down 11 bps to 3.88%, while the 10-year remained stable at 4.21%, leading to an 11 bps steepening movement. In Europe, on the other hand, the announcement of the massive fiscal stimulus plan in Germany has encouraged a rise in the long end of the yield curve. Thus, the German 2-year yield ended the month slightly up by 2 bps, to 2.05%, while the 10-year rate climbed by 33 bps, in a steepening movement of 31 bps. The movement is more marked in the 2-30 year segment of the curve, with a steepening of 37 bps over the month.

The Agencies and Supra benefited from sustained investor demand for primary issuance, despite a low or non-existent issue premium. Despite this, the average risk premium for Supra & Agencies widened following the announcement of the German fiscal stimulus, before closing the month unchanged against Germany.

On the Covered market, against the backdrop of a primary that continues without excess, and a market that is normalizing, the average risk premium tightened by 2 bps against Germany and by 4 bps against swaps.

Euro IG credit spreads reacted very positively initially, with the German stimulus being seen as a positive catalyst for European growth and spreads therefore moved closer to their tightest levels of the year on 10 March, at 85 basis points. However, the decline in sentiment from the US spread to Europe and the market suffered from a significant spread widening. The second half of the month was more stable as the market digested this volatility. Fundamentals remain strong, with corporate balance sheets well positioned to weather the current environment.

Against this backdrop, the Euro IG market posted a total return of -1.04% on the month and credit spreads widened to 95 basis points. The 5-year Bund widened by +17 basis points to 2.32% from 2.15% at the start of the period. Hybrid bonds outperformed the Euro IG market with a total return of -0.59%, while other high-beta assets were almost in line with safer credit.

Absolute return suffered from the direction of interest rates, with the portfolio having a higher exposure to interest rate risk than the benchmark, and its overexposure to credit risk. In relative terms, the portfolio underperformed its index due to its overexposure to credit, despite the positive contribution of the steepening strategy.

As for the green bond market, primary issuance reached €21 billion in March, mainly from financial institutions, supranationals (EIB, EBRD and NIB) and industrialists. Compared to March 2024, new issuance on the green bond market has been halved, mainly due to lower issuance by agencies, industrialists and supranationals.

In the primary market, we participated in the Skandinaviska Enskilda 2030 green bond, which mainly finances renewable energy projects (wind turbine) and, to a lesser extent, green buildings, particularly in Sweden and Finland. In the real estate sector, we participated in VGP 2031 and Sagax 2032; and Credit Agricola Home covered.

In March, we reduced the fund's sensitivity to the benchmark from 25 basis points to 15 basis points. During the month, we reduced the overexposure to the euro curve from 25 to 15 basis points, and maintained the underexposure to the dollar curve at -10 basis points. On credit, we maintain a positive position in the segment, with a beta of 1.19.

April 2025
Investors have adapted to new US pricing policies targeting their main trading partners, particularly China. The announcement of tariffs on imported goods initially caused significant turbulence, with the S&P 500 Index recording its worst two-day performance since World War II, falling more than 10%, while the European investment-grade bond market saw its spread widen by 30 basis points. However, the suspension of some tariffs for 90 days restored investor confidence, leading to a notable 9.5% rebound in the S&P 500. There was a good performance in safe haven assets except for the Dollar, which was penalised by fears of a US recession. However, uncertainty looms as the suspension expires on July 8, as investors eagerly await the progress of the tariff negotiations. The geopolitical climate remains tense and inflation continues to be a major concern, fuelled by supply chain disruptions and rising commodity prices. In the US, household inflation expectations jumped to 6.7% year-on-year, their highest level since 1981, while the eurozone experienced a more stable inflation environment, with expectations moderating to around 2.2% in March. Overall, while the U.S. faces significant inflationary pressures, the eurozone appears to be getting inflation under control, reflecting differences in economic conditions and policy responses in the two regions. As inflationary pressures persist, the balance between stimulating economic growth and controlling prices is becoming increasingly delicate, which could have implications for monetary policies in the coming months.

Against this backdrop, the Euro IG market posted a total return of 0.99% for the month, while credit spreads widened by 14 basis points, ending the month at 112 basis points. The 5-year Bund tightened by 35 basis points, from 2.34% at the beginning of the month to 1.99%. Some high-volatility assets underperformed relative to safer assets; indeed, bank AT1s recorded a total return of -0.38% over the month, followed by hybrid bonds with a total return of -0.15%, while high yield bonds recorded a total return of 0.07% over the same period. The primary market saw a slowdown in April, with €19.3 billion in issuance, down 75% from a year earlier, reflecting a significant drop in activity after a record start to the year. However, improved market sentiment and more dovish news about the trade war contributed to a rally in issuance in the last week of April. Overall, despite the difficulties faced by the primary markets, there was cautious optimism that there would be an improvement in the coming weeks, provided that there was no sharp deterioration in market conditions.

Credit indices widened sharply at the beginning of April with the events of volatility and uncertainty, only to return after the decline in pricing decisions. The Ittraxx Main from 63bps to 90bps to return from April 10 until

68bps at the end of the month. The Ittraxx CrossOver meanwhile deviated by more than 100bps from 328bps to 435bps and then back to 350bps.

As far as the green bond market is concerned, there have been some issuances by corporates, mainly utilities, led by EDF, with three tranches (total of €2.25 billion), and Alliander, with two tranches (total of €1 billion). On the SSA side, Germany issued a €3 billion green bond, and EIB issued its first green bond aligned with the EU's GBS for the same amount.
We have been selective and have participated in: Achmea 2028, CAFFIL 2035, DZHYP 2029 and EIB 2037.

This month, the fund's sensitivity has been increased to +50bps compared to the benchmark. The beta of the bottom was reduced slightly tactically at the end of the month to 1.15.

Going forward, we could see a fundamental shift in market dynamics, with the US no longer seen as a safe haven and trust in international relations waning. This transition could lead to higher risk premiums and prompt markets to adjust their valuation models. In this context, European fixed income assets could benefit, thanks to the resilience of European institutions and recent capital repatriation flows from the US, which reflect renewed investor interest. In addition, Germany's planned fiscal stimulus should boost the economy, positioning European credit as an attractive opportunity despite short-term volatility. In terms of sectors, financials remain favoured due to their strong fundamentals and limited exposure to tariffs, while cyclical sectors such as metals, mining and airlines underperformed, highlighting the need for selective investment strategies.

May 2025
May saw a significant market shift towards a risk-on environment, fuelled by positive developments regarding the de-escalation of tariffs between the US and China, which helped to regain much of the performance lost in April and almost entirely return to a recession-free base scenario. However, the current political volatility in the U.S. continues to dominate the news, with some sector-specific tariffs, such as those on autos, still in place. Recently, the announcement of a 50% tariff on European exports to the United States was quickly followed by a pause.

The month saw a significant slowdown in Eurozone inflation, which stood at 1.9%, below the 2% target set by the European Central Bank (ECB). The unexpected cut, from 2.2% in April, reinforces expectations of a further interest rate cut, with a 25 basis point cut almost entirely anticipated at the ECB's next meeting. The decline in inflation is partly attributed to easing prices in the services sector, which fell to 3.2% from 4.0% the previous month. At the same time, durable goods prices continue to rise, but at a pace that remains below the ECB's target, underscoring the need for accommodative monetary policy.

At the same time, the eurozone manufacturing PMI showed signs of stabilisation, reaching 49.4 in May, up from 49 in April. Trade tensions, including those related to U.S. tariffs, continue to weigh on the economic outlook, but some analysts believe the situation could improve if agreements are reached.

Across the Atlantic, the situation remains worrying. In the United States, the ISM manufacturing index showed signs of weakness, standing at 48.5 in May, indicating a contraction for the third consecutive month. U.S. companies, faced with rising import costs due to tariffs, are cutting production and orders, making it harder for the Fed. For these reasons, the US GDP growth forecast for 2025 continues to be revised downwards from 1.7% to 1.6%. Nevertheless, the labour market remains surprisingly resilient. The strength of the labor market could delay expectations of a Fed interest rate cut, while economic and inflation risks remain closely linked to the evolution of Donald Trump's trade policies.

The contradictory signals on both sides of the Atlantic led to different reactions on interest rate levels. In the United States, the 10-year yield rose by 24 bps to 4.40% in May. The 2-year yield also rose and ended the month at 3.90%, +30 bps from the previous month. Conversely, in the euro zone, rates stabilised in May. The German Bund ended the month at 2.5% (+6 bps). The French 10-year yield ended at 3.16% (-1bps) and the Italian and Spanish rates were at 3.48% (-8 bps) and 3.01% (-2bps) respectively. On the other hand, on short-term rates, there were rate hikes with the German 2-year rate ending the month at 1.77% (+9bps) and the French rate at 2.01% (+23bps).

Against this backdrop, the Euro IG market posted a total return of 0.54% during the month, while credit spreads tightened by 14 basis points, ending the month at 97 basis points. High-beta assets outperformed safer assets; bank AT1s achieved a total return of 1.58% during the month. It is worth noting that this segment reacted better last month in % widening compared to other types of debt and rebounded online this month. It was followed by high-yield bonds with a total return of 1.28%, while hybrid bonds posted a total return of 1.06% during the same period. The primary market was buoyant with €101 billion in new issuance, marking the largest month ever for the primary market.

While the portfolio has suffered from the rise in yields, the absolute return is flat, as the portfolio has benefited from an overexposure to Credit. In relative terms, the portfolio underperformed its benchmark index, due to its overweight on sensitivity.

As for the green bond market, primary issuance reached €31 billion in May, recovering from low levels in April. Emissions came primarily from financial institutions, agencies, utility companies, and industrial companies. Compared to May 2024, new issuance in the green bond market has been reduced (€54 billion in May last year), mainly due to lower issuance from public treasuries (Italy issued a €14 billion sovereign green bond in May 2024) and financial institutions.

Iberdrola issued its first EU GBS green bond to finance mainly electricity generation from wind and solar energy as well as electricity storage by means of batteries.

On the primary market, we participated in the Iberdrola 4.375% green bond, ICO 2.8%, EDP 4.5% hybrid.

In May, we reduced the fund's sensitivity to the benchmark from 50 to 30 basis points. During the month, we reduced the overexposure to the euro curve from 45 to 30 basis points, and maintained the overexposure to the dollar curve at +8 basis points. On credit, we maintain a positive position in the segment, with a beta of 1.17.

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT (SICAV)

For the period under review, the performance of each of the shares of the portfolio AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT and its benchmark stood at:

- Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT - FA (C) in EUR currency: 1.28%/ 1.53%,
- Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT - I (C) in EUR currency: 7.14%/ 6.47% with a Tracking Error of 0.93%,
- Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT - I (D) in EUR currency: 7.14%/ 6.47% with a Tracking Error of 0.93%,
- Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT - I2 (C) in EUR currency: 7.60%/ 6.47% with a Tracking Error of 0.94%,
- Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT - M (C) in EUR currency: 7.85%/ 6.47% with a Tracking Error of 0.93%,
- Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT - O (C) in EUR currency: 7.84%/ 6.47% with a Tracking Error of 0.93%,
- Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT - OPTIMUM (C) in EUR currency: 6.52%/ 6.47% with a Tracking Error of 0.93%,
- Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT - P (C) in EUR currency: 6.53%/ 6.47% with a Tracking Error of 0.93%,
- Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT - PM (C) in EUR currency: 6.87%/ 6.47% with a Tracking Error of 0.93%,
- Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT - R (C) in EUR currency: 6.84%/ 6.47% with a Tracking Error of 0.94%,
- Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT - R1 (C) in EUR currency: 7.98%/ 6.47% with a Tracking Error of 0.94%,
- Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT - S (C) in EUR currency: 7.72%/ 6.47% with a Tracking Error of 0.94%,
- Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT - S3 (C) in EUR currency: 7.31%/ 6.47% with a Tracking Error of 0.93%.

Past performance is no guarantee of future performance.

Principal movements in portfolio listing during the period

Securities	Movements ("Accounting currency")	
	Acquisitions	Cessions
FRANCE GOVERNMENT BOND OAT 0.5% 25-05-25	81,168,599.29	81,283,814.12
SG MONETAIRE PLUS 3DEC	53,633,347.04	61,820,158.12
AMUNDI EURO LIQUIDITY SHORT TERM GOVIES IC	30,265,920.94	35,224,272.72
BUNDESSCHATZANWEISUNGEN 2.9% 18-06-26	30,198,630.51	30,541,362.00
NETH GOVE 0.5% 15-07-26	28,779,372.12	28,985,769.84
CA 6.5% PERP EMTN	16,457,404.17	25,115,731.35
SANTANDER UK 3.125% 12-05-31	20,069,068.48	20,695,232.86
COOPERATIEVE RABOBANK UA 3.064% 01-02-34	20,218,004.36	20,378,959.56
SPAREBANK 1 BOLIGKREDITT 3.0% 15-05-34	19,824,578.08	19,690,350.60
LANDESBANK LAND BADEN WUERT 6.75% PERP	19,194,486.30	19,216,782.05

Efficient portfolio management (EPM) techniques and Financial derivative instruments in EUR

a) Exposure obtained through the EPM techniques and Financial derivative instruments

• Exposure obtained through the EPM techniques:

o Securities lending:
o Securities loans:
o Reverse repurchase agreement:
o Repurchase:

• Underlying exposure reached through financial derivative instruments: 1,854,724,943.14

o Forward transaction: 449,550,821.59
o Future: 561,243,506.54
o Options: 210,994,608.00
o Swap: 632,936,007.01

b) Identity of the counterparty(ies) to EPM techniques and financial derivative instruments

Identity of the counterparty(ies) to EPM techniques	Financial derivative instruments (*)
	BARCLAYS BANK IRELAND PLC
	BNP PARIBAS FRANCE
	BOFA SECURITIES EUROPE S.A. - BOFAFRP3
	CITIGROUP GLOBAL MARKETS EUROPE AG
	CREDIT AGRICOLE CIB
	HSBC FRANCE EX CCF
	J.P.MORGAN AG FRANCFORT
	NATIXIS
	ROYAL BK CANADA LONDRES (ORION)
	STATE STREET BANK MUNICH
	TD GLOBAL FINANCE UNLIMITED COMPANY

(*) Except the listed derivatives.

c) Type and amount of collateral received by the UCITS to reduce counterparty risk

Types of financial instruments	Amount portfolio currency
EPM	
. Term deposit	
. Equities	
. Bonds	
. UCITS	
. Cash (*)	
Total	
Financial derivative instruments	
. Term deposit	
. Equities	
. Bonds	
. UCITS	
. Cash	4,300,000.00
Total	**4,300,000.00**

(*) The Cash account also integrates the liquidities resulting from repurchase transactions.

d) Revenues and operational cost/fees from EPM

Revenues and operational cost/fees	Amount portfolio currency
. Revenues (*)	
. Other revenues	
Total revenues	
. Direct operational fees	
. Indirect operational fees	
. Other fees	
Total fees	

(*) Income received on loans and reverse repurchase agreements.

Transparency of securities financing transactions and of reuse (SFTR) - Regulation SFTR - in accounting currency of the portfolio (EUR)

Over the course of the reporting period, the UCI was not involved in any transactions governed by the Securities Financing Transactions Regulation (SFTR).

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT (SICAV)

Significant events during the financial period

None.

Specific details

Voting rights

The exercise of voting rights attached to the securities included in the fund's assets and the decision on the contribution in securities are defined in the fund regulations.

Group funds and instruments

In order to obtain information on the financial instruments held in the portfolio that are issued by the Management Company or by its affiliates, please refer to the sections:
• Additional information,
• Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached hereto.

Calculating overall risk

Specify the method used to measure the overall risk:
• Commitment calculation method
Futures contracts are recorded at their market value as off-balance-sheet commitments, at the settlement price. Conditional forward transactions are translated to the underlying equivalent. Over-the-counter interest rate swaps are evaluated based on the nominal amount, plus or minus the corresponding estimation difference.

• Overall risk calculation method: the mutual fund uses the commitment calculation method to calculate the mutual fund's overall exposure to financial contracts.

• Leverage - Funds to which the risk calculation method is applied.
Indicative leverage level: 245.40%.

Regulatory information

Selection procedure for brokers and counterparties

Our Management Company and its "Trading" subsidiary attaches great importance to the selection of transactional service providers that are brokers or counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area and then by business. Counterparties are selected by business.
- Brokers and counterparties are provided with a quarterly internal memorandum. The company departments involved in the rating process are directly concerned by the services rendered by these service providers.
The "Trading" subsidiary organises and determines this rating based on the scores provided by each team leader concerned, using the following criteria:

For teams of managers, financial analysts and strategists:
- general commercial relations, understanding of needs, relevance of contracts,
- quality of market and opportunities advice, consultancy monitoring,
- quality of research and publications,
- universe of securities covered, company and management visits.

For teams of traders:
- quality of personnel, market knowledge and information on companies, confidentiality,
- price proposals,
- quality of execution,
- quality of transactions processing, connectivity, technical standards and responsiveness.

Our Company's Compliance and Middle Office departments have a right of veto.

Accreditation of a new transactional service provider (broker or counterparty)

The Trading subsidiary is in charge of processing authorisation dossiers and obtain approval from the Risk and Compliance departments. When the transactional service provider (broker or counterparty) is authorised, it is rated in the following quarter.

Monitoring committees for transactional service providers (brokers and counterparties)

These monitoring committees meet every quarter under the chairmanship of the Trading subsidiary manager.
The purpose of the meetings is to:
- validate past activity and the new selection to be implemented in the following quarter,
- decide on whether service providers will form part of a group that will be assigned a certain number of transactions,
- define the business outlook.
In this perspective, the monitoring committees review the statistics and ratings assigned to each service provider and take decisions accordingly.

Report on broking fees

A report on broking fees is available for bearers. It can be viewed at the following web address: www.amundi.com.

Remuneration Policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "*AIFM Directive*"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "*UCITS V Directive*"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries[11]) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024:
EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

[11] Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:
- IR/Sharpe over 1, 3, 5 years
- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP…
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:
- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows
- ESG
  - Compliance with ESG policy and participation to the ESG and net-zero offering
  - Integration of ESG into investment processes
  - Capacity to promote and project ESG knowledge internally and externally
  - Extent of proposition and innovation in the ESG space
  - Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:
- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:
- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:

- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:
- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

Fund Compliance with criteria relating to environmental, social, and governance quality (ESG) objectives

- Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide[12] on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

- As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues[13]. The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products[14]:

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,

- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

[12] Sources: Amundi, Decembre 2024
[13] For more information, please see Amundi's responsible investment policy, available at www.amundi.fr
[14] For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 35 of Amundi's Responsible Investment Policy

Normative exclusions related to international conventions:

- **anti-personnel mines and cluster munitions**[15],
- **chemical and biological weapons[16]**,
- **violation of the principles of the United Nations Global Compact**[17].

Sectoral exclusions:

- **nuclear weapons**,
- **depleted uranium weapons**,
- **thermal coal**[18],
- **unconventional hydrocarbons (exploration and production representing more than 30% of turnover)**[19],
- **tobacco** *(whole tobacco products generating more than 5% of a company's turnover).*

Concerning the sectoral exclusion policies:

- *Thermal coal*

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:

- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,
  Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:

- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:

- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track[20].

- *Unconventional hydrocarbons*

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

---

[15] Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.
[16] Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972
[17] Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action
[18] Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace
[19] Oil sands, shale oil, shale gas
[20] Amundi conducts an analysis to assess the quality of the phase-out plan.

Amundi excludes:

- Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

- *Tobacco*

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

- *Nuclear weapons*

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

- *Depleted uranium weapons*

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.
Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the "Application of Article 29" report available on https://legroupe.amundi.com (Legal Documentation section).

SFDR and Taxonomy Regulations

Article 8 – concerning Taxonomy
In accordance with its investment objective and policy, the Fund promotes environmental characteristics as defined under Article 6 of the Taxonomy Regulation. It may partially invest in economic activities that contribute to one or more of the environmental objective(s) set out in Article 9 of the Taxonomy Regulation. However, the Fund does not currently make any commitment in terms of a minimum proportion.

The Taxonomy aims to identify economic activities considered to be environmentally sustainable. The Taxonomy identifies such activities according to their contribution to six major environmental objectives:
(i) climate change mitigation, (ii) climate change adaptation, (iii) the sustainable use and protection of water and marine resources, (iv) the transition to a circular economy (waste, prevention, and recycling (v) pollution prevention and reduction, and (vi) the protection and restoration of biodiversity and ecosystems.

In order to determine an investment's degree of environmental sustainability, an economic activity is considered to be environmentally sustainable where it contributes substantially to one or more of the environmental objectives set out in the Taxonomy Regulation, where it does no significant harm (the "do no significant harm" or "DNSH" principle) to one or more of these environmental objectives, where it is carried out in accordance with the minimum safeguards provided for in Article 18 of the Taxonomy Regulation and where it complies with the technical screening criteria established by the European Commission in accordance with the Taxonomy Regulation.

In accordance with the current iteration of the Taxonomy Regulation, the Asset Manager ensures that investments do no significant harm to any other environmental objective by implementing exclusion policies covering issuers with controversial environmental and/or social and/or governance practices.

Notwithstanding the preceding, the "Do No Significant Harm" (DNSH) principle is applied solely to the underlying investments incorporating European Union criteria for environmentally sustainable economic activities.
The investments underlying this financial product do not incorporate European Union criteria for environmentally sustainable economic activities.

Although the Fund may already hold investments in economic activities qualified as sustainable activities without currently undertaking to observe a minimum proportion, the Asset Manager will do everything it can to communicate the proportion invested in sustainable activities as soon as it is reasonably possible after the entry into force of the Regulatory Technical Standards ("RTS") governing the content and presentation of communications in accordance with Articles 8(4), 9(6) and 11(5) of the Disclosure Regulation, as amended by the Taxonomy Regulation.

This effort will be gradually and continuously rolled out, incorporating the requirements of the Taxonomy Regulation in the investment process as soon as it is reasonably possible. This will lead to a minimum level of portfolio alignment with sustainable activities, and this information will then be made available to investors.
Until then, the degree of alignment with sustainable activities will not be disclosed to investors.

Once all the data is available and the appropriate calculation methodologies are finalised, the description of the proportion of underlying investments in sustainable activities will be made available to investors. This information, along with information on the proportion of enabling and transitional activities, will be indicated in a subsequent version of the prospectus.

<u>Article 8 – concerning Article 11 of the SFDR</u>
In accordance with Article 50 of the SFDR Level 2 Delegated Regulation, information on the achievement of environmental or social characteristics promoted by the financial product forming part of this management report is available in the annex to this report.

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT (SICAV)

Annual accounts

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT (SICAV)

Accounts for the financial year

These are presented to you in the form provided for by ANC Regulation 2020-07 as amended by ANC Regulation 2022-03.

As such, the balance sheet reflects the situation on the last trading day of the financial year.

In addition, the income statement shows net financial income and other income from which other expenses are deducted, to derive net income before accruals of **EUROS 39,720,819.22**.

This is corrected for income accruals, payments on account, and carry-forward to obtain distributable income for the year ended: **36,201,045.22 EUROS**.

Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT I-D
- allocate a net dividend of EUROS 17.76 per share, for a total of EUROS 27,988.00;
- allocate the sum of 7.77 EUROS to retained earnings.

We propose to increase capital as follows:

1,056,547.90 EUROS for equities AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT PM-C
7,896,142.87 EUROS for equities AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT S-C
649,268.05 EUROS for equities AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT FA-C
393,317.01 EUROS for equities AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT I-C
8,119,977.77 EUROS for equities AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT I2-C
2.48 EUROS for equities AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT M
14,481,633.76 EUROS for equities AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT O
1,440.10 EUROS for equities AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT OPTIMUM-C
1,053,234.32 EUROS for equities AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT P-C
81,174.86 EUROS for equities AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT R-C
1,473,297.01 EUROS for equities AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT R1
967,013.32 EUROS for equities AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT S3

Net realised gains or losses amount to: 56,926,924.74 EUROS and breaks down as follows:

Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT FA-C :Capitalized:996,753.19 EUROS
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT I2-C :Capitalized:12,900,842.01 EUROS
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT I-C :Capitalized:769,385.56 EUROS
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT I-D :Brought forward:54,291.58 EUROS
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT M :Capitalized:3.72 EUROS
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT O :Capitalized:20,826,286.55 EUROS
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT OPTIMUM-C :Capitalized:4,063.55 EUROS
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT P-C :Capitalized:2,971,822.40 EUROS
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT PM-C :Capitalized:2,373,183.93 EUROS
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT R1 :Capitalized:2,199,144.33 EUROS
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT R-C :Capitalized:185,775.39 EUROS
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT S3 :Capitalized:1,724,664.24 EUROS
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT S-C :Capitalized:11,920,708.29 EUROS

Accounts for the financial year

The dividend will be broken down as follows:

Breakdown of the coupon: Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT I-D

Share	Net overall
Income subject to a compulsory, non-definitive withholding tax	17.76
Shares eligible for a tax deduction and subject to a compulsory, non-definitive withholding tax	
Other income not eligible for a tax deduction and subject to a compulsory, non-definitive withholding tax	
Income that does not need to be declared and is not taxable	
Amount distributed on capital gains and losses	
Total	**17.76**

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT (SICAV)

Balance sheet - asset on 30/05/2025 in EUR	30/05/2025
Net property, plant & equipment	
Financial securities	
Shares and similar instruments (A)	
Traded on a regulated or similar market	
Not traded on a regulated or similar market	
Convertible bonds (B)	
Traded on a regulated or similar market	
Not traded on a regulated or similar market	
Bonds and similar securities (C)	**1,409,855,527.34**
Traded on a regulated or similar market	1,409,855,527.34
Not traded on a regulated or similar market	
Debt securities (D)	
Traded on a regulated or similar market	
Not traded on a regulated or similar market	
UCI and investment fund units (E)	**137,048,010.56**
UCITS	137,048,010.56
AIF and equivalents of other Member States of the European Union	
Other UCIs and investment funds	
Deposits (F)	
Forward financial instruments (G)	**11,844,275.40**
Temporary securities transactions (H)	
Receivables representing securities purchased under repurchase agreements	
Receivables representing securities pledged as collateral	
Securities representing loaned financial securities	
Borrowed financial securities	
Financial securities sold under repurchase agreements	
Other temporary transactions	
Loans (I) (*)	
Other eligible assets (J)	
Sub-total eligible assets I = (A+B+C+D+E+F+G+H+I+J)	**1,558,747,813.30**
Receivables and asset adjustment accounts	**17,600,850.05**
Financial accounts	**117,592,624.01**
Sub-total assets other than eligible assets II	**135,193,474.06**
Total Assets I+II	**1,693,941,287.36**

(*) The UCI under review is not covered by this section.

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT (SICAV)

Balance sheet - liabilities on 30/05/2025 in EUR	30/05/2025
Shareholders' equity :	
Capital	1,551,756,425.18
Retained earnings on net income	3.62
Net realised capital gains and losses carried forward	
Net income/loss for the period	113,374,147.90
Shareholders' equity I	**1,665,130,576.70**
Financing liabilities II (*)	
Shareholders' equity and financing liabilities (I+II)	**1,665,130,576.70**
Eligible liabilities :	
Financial instruments (A)	
Disposals of financial instruments	
Temporary transactions on financial securities	
Forward financial instruments (B)	**7,839,166.10**
Borrowings (C) (*)	
Other eligible liabilities (D)	
Sub-total eligible liabilities III = (A+B+C+D)	**7,839,166.10**
Other liabilities :	
Debts and liabilities adjustment accounts	20,971,544.56
Bank loans	
Sub-total other liabilities IV	**20,971,544.56**
Total liabilities : I + II + III + IV	**1,693,941,287.36**

(*) The UCI under review is not covered by this section.

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT (SICAV)

Income Statement on 30/05/2025 in EUR	30/05/2025
Net financial income	
Income on financial transactions :	
Income on equities	
Income on bonds	42,372,905.93
Income on debt securities	
Income on UCI units	
Income on forward financial instruments	1,643,438.91
Income on temporary securities transactions	
Income on loans and receivables	
Income on other eligible assets and liabilities	
Other financial income	2,211,875.72
Sub-total income on financial transactions	**46,228,220.56**
Expenses on financial transactions :	
Expenses on financial transactions	
Expenses on forward financial instruments	-523,521.11
Expenses on temporary securities transactions	
Expenses on borrowings	
Expenses on other eligible assets and liabilities	
Expenses on financing liabilities	
Other financial expenses	-78,208.88
Sub-total expenses on financial transactions	**-601,729.99**
Total net financial income (A)	**45,626,490.57**
Other income :	
Retrocession of management fees to the UCI	
Payments as capital or performance guarantees	
Other income	
Other expenses :	
Asset manager’s management fees	-5,905,671.35
Costs of private equity fund audits and surveys	
Taxes and duties	
Other expenses	
Sub-total other income and other expenses (B)	**-5,905,671.35**
Sub-total net income before accruals (C = A-B)	**39,720,819.22**
Net income adjustment for the period (D)	**-3,519,777.62**
Sub-total net income I = (C+D)	**36,201,041.60**
Net realised capital gains and losses before accruals:	
Realised capital gains/losses	64,699,892.38
External transaction costs and transfer fees	-3,051,590.93
Research costs	
Share of realised capital gains reimbursed to insurers	
Insurance compensation received	
Payments received as capital or performance guarantees	
Sub-total net realised capital gains before accruals (E)	**61,648,301.45**
Adjustments to net realised capital gains or losses (F)	**-4,721,376.71**
Net capital gains or losses II = (E+F)	**56,926,924.74**

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT (SICAV)

Income Statement on 30/05/2025 in EUR	30/05/2025
Net unrealised capital gains and losses before accruals :	
Change in unrealised capital gains or losses including exchange differences on eligible assets	24,770,743.73
Exchange rate differences on financial accounts in foreign currencies	-30,794.63
Payments to be received as capital or performance guarantees	
Share of unrealised capital gains to be reimbursed to insurers	
Sub-total net unrealised capital gains before accruals (G)	**24,739,949.10**
Adjustments to net unrealised capital gains or losses (H)	**-4,493,767.54**
Net unrealised capital gains or losses III = (G+H)	**20,246,181.56**
Interim dividends:	
Net interim dividends paid during the period (J)	
Interim dividends paid on net realised capital gains or losses for the period (K)	
Total Interim dividends paid during the period IV = (J+K)	
Income tax V (*)	
Net income I + II + III + IV + V	**113,374,147.90**

(*) The UCI under review is not covered by this section.

Notes to the annual financial statements

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT (SICAV)

A. General information

A1. Characteristics and activity of the open-ended uci

A1a. Management strategy and profile

The management objective is, over the recommended investment horizon, to outperform the Bloomberg Euro Aggregate Corporate index by investing in a selection of non-government bonds denominated in euros, while integrating ESG criteria into the selection and analysis process of the sub-fund’s securities.

The prospectus/rules of the UCI describe these characteristics in a complete and precise manner.

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT (SICAV)

A1b. Characteristic features of the UCI over the past 5 reporting periods

	31/05/2021	31/05/2022	31/05/2023	31/05/2024	30/05/2025
Overall NAV in EUR	**1,211,333,021.86**	**1,266,622,119.20**	**1,582,526,881.89**	**1,821,144,102.19**	**1,665,130,576.70**
Equities AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT FA-C in EUR					
Net assets					74,835,804.40
Number of shares					739,394.652
Net asset value per unit					101.21
Capitalisation of net capital gains and losses per unit					1.34
Unit capitalisation on income					0.87
Equities AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT I2-C in EUR					
Net assets	308,087,289.43	420,714,594.75	382,054,205.93	373,298,560.86	367,054,427.17
Number of shares	3,037.938	4,539.454	4,295.150	3,940.989	3,601.511
Net asset value per unit	101,413.29	92,679.55	88,950.14	94,722.05	101,916.78
Capitalisation of net capital gains and losses per unit	830.27	-2,785.69	-8,178.99	-747.81	3,582.06
Unit capitalisation on income	1,161.61	1,031.74	1,297.29	1,840.83	2,254.60
Equities AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT I-C in EUR					
Net assets	37,574,031.95	24,576,829.83	21,495,320.97	25,693,386.14	21,850,703.37
Number of shares	22,536.076	16,191.376	14,815.346	16,697.269	13,254.322
Net asset value per unit	1,667.28	1,517.89	1,450.88	1,538.77	1,648.57
Capitalisation of net capital gains and losses per unit	13.68	-45.63	-133.76	-12.11	58.04
Unit capitalisation on income	12.48	10.37	15.27	23.89	29.67

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT (SICAV)

	31/05/2021	31/05/2022	31/05/2023	31/05/2024	30/05/2025
Equities AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT I-D in EUR					
Net assets	16,352,941.86	2,555,789.73	2,257,917.42	1,508,242.16	1,538,127.43
Number of shares	15,906.668	2,751.347	2,562.115	1,630.901	1,575.901
Net asset value per unit	1,028.05	928.92	881.27	924.79	976.03
Net unallocated capital gains and losses per unit	8.44				34.45
Capitalisation of net capital gains and losses per unit		-19.45	-73.12	-7.43	
Unit income distribution	7.71	6.38	9.30	14.41	17.76
Tax credits per share/unit (1)					(1)
Equities AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT M in EUR					
Net assets	100.13	2,657,830.85	87.85	93.69	101.04
Number of shares	1.000	28,995.559	1.000	1.000	1.000
Net asset value per unit	100.13	91.66	87.85	93.69	101.04
Capitalisation of net capital gains and losses per unit	-0.20	-2.63	-8.12	-0.67	3.72
Unit capitalisation on income	0.38	1.19	1.09	2.05	2.48
Equities AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT O in EUR					
Net assets	9,436,374.60	108,304,272.41	322,124,920.96	596,461,898.40	593,131,596.67
Number of shares	90,001.613	1,128,068.111	3,489,759.634	6,056,058.238	5,584,045.039
Net asset value per unit	104.84	96.00	92.30	98.49	106.21
Capitalisation of net capital gains and losses per unit	0.74	-2.88	-8.47	-0.77	3.72
Unit capitalisation on income	1.25	1.27	1.53	2.10	2.59

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT (SICAV)

	31/05/2021	31/05/2022	31/05/2023	31/05/2024	30/05/2025
Equities AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT OPTIMUM-C in EUR					
Net assets	24,109.30	128,040.24	104,384.78	104,176.54	115,127.61
Number of shares	241.000	1,414.000	1,213.000	1,148.000	1,191.000
Net asset value per unit	100.03	90.55	86.05	90.74	96.66
Capitalisation of net capital gains and losses per unit	0.86	-2.72	-7.96	-0.72	3.41
Unit capitalisation on income	0.27	0.08	0.43	0.92	1.20
Equities AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT P-C in EUR					
Net assets	213,752,818.78	79,197,880.73	135,474,132.48	153,200,700.45	84,196,556.04
Number of shares	1,633,760.814	668,729.289	1,203,520.043	1,290,476.314	665,768.192
Net asset value per unit	130.83	118.43	112.56	118.71	126.46
Capitalisation of net capital gains and losses per unit	1.07	-3.56	-10.41	-0.94	4.46
Unit capitalisation on income	0.26	0.10	0.57	1.20	1.58
Equities AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT PM-C in EUR					
Net assets	46,650,588.37	43,671,868.23	142,335,323.16	134,493,570.96	67,329,797.91
Number of shares	447,584.401	461,173.376	1,575,766.660	1,406,942.909	659,017.000
Net asset value per unit	104.22	94.69	90.32	95.59	102.16
Capitalisation of net capital gains and losses per unit	0.74	-2.84	-8.33	-0.76	3.60
Unit capitalisation on income	0.62	0.48	0.79	1.30	1.60

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT (SICAV)

	31/05/2021	31/05/2022	31/05/2023	31/05/2024	30/05/2025
Equities AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT R1 in EUR					
Net assets				100.59	61,452,583.14
Number of shares				1.000	565,740.000
Net asset value per unit				100.59	108.62
Capitalisation of net capital gains and losses per unit				-0.05	3.88
Unit capitalisation on income				0.19	2.60
Equities AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT R-C in EUR					
Net assets	7,143,477.67	4,542,216.36	12,072,637.41	10,532,567.71	5,269,899.86
Number of shares	67,001.008	46,927.545	130,843.046	107,910.221	50,534.211
Net asset value per unit	106.61	96.79	92.26	97.60	104.28
Capitalisation of net capital gains and losses per unit	0.87	-2.90	-8.52	-0.77	3.67
Unit capitalisation on income	0.53	0.40	0.74	1.27	1.60
Equities AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT S3 in EUR					
Net assets			100.06	62,184,857.93	49,016,642.57
Number of shares			1.000	583,069.932	428,243.524
Net asset value per unit			100.06	106.65	114.45
Capitalisation of net capital gains and losses per unit			-0.28	-0.83	4.02
Unit capitalisation on income			0.05	2.08	2.25

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT (SICAV)

	31/05/2021	31/05/2022	31/05/2023	31/05/2024	30/05/2025
Equities AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT S-C in EUR					
Net assets	572,311,289.77	580,272,796.07	564,607,850.87	463,665,946.76	339,339,209.49
Number of shares	565,205.395	626,019.123	633,727.244	488,010.469	331,547.268
Net asset value per unit	1,012.57	926.92	890.93	950.11	1,023.50
Capitalisation of net capital gains and losses per unit	8.28	-27.85	-81.84	-3.70	35.95
Unit capitalisation on income	13.09	11.80	14.32	19.12	23.81

(1) The tax credit per share will be determined on the distribution date in accordance with the current tax provisions.

A2. Accounting policies

The annual financial statements are presented for the first time in the form provided for by ANC Regulation No. 2020-07 as amended by ANC Regulation 2022-03.

1 Changes in accounting policies, including presentation, related to the application of the new accounting regulation on the annual financial statements of open-ended undertakings for collective investment (ANC Regulation 2020-07, as amended).

This new regulation imposes changes in accounting methods, including changes in the presentation of annual financial statements. Comparability with the financial statements for the previous financial year cannot therefore be achieved.
NB: the statements concerned are (in addition to the balance sheet and the profit and loss statement): B1. Change in shareholders' equity and financing liabilities; D5a. Allocation of distributable amounts relating to net income and D5b. Allocation of distributable amounts relating to net realised capital gains and losses.
Thus, in accordance with the second paragraph of Article 3 of ANC Regulation 2020-07, the financial statements do not present data from the previous financial year; the N-1 financial statements are included in the notes to the financial statements.

These changes mainly concern:

- the balance sheet structure, which is now presented by types of eligible assets and liabilities, including loans and borrowings;
- the structure of the profit and loss statement, which is significantly modified; the profit and loss statement includes in particular: exchange differences on financial accounts, unrealised gains or losses, realised gains and losses and transaction charges;
- the removal of the off-balance sheet table (part of the information on the items in this table is now included in the notes);
- the removal of the option to recognise charges included at cost (without retroactive effect for funds previously applying the included charges method);
- the distinction of convertible bonds from other bonds, as well as their respective accounting records;
- a new classification of target funds held in the portfolio according to the model: UCITS / AIF / Other;
- the recognition of forward foreign exchange commitments, which is no longer done at the balance sheet level but at the off-balance sheet level, with information on forward foreign exchange covering a specific portion;
- the addition of information relating to direct and indirect exposures to the different markets;
- the presentation of the inventory, which now distinguishes eligible assets and liabilities from forward financial instruments;
- the adoption of a single presentation model for all types of UCI;
- the removal of account aggregation for funds with sub-funds.

2 Accounting rules and methods applied during the financial year

General accounting principles apply (subject to the changes described above):

- true and fair view, comparability, and going concern,
- compliance, accuracy,
- prudence,
- consistency of accounting methods from one financial year to the next.

Revenues from fixed-income securities are recognised on the basis of interest actually received.

Securities bought and sold are recognised excluding charges.
The portfolio's accounting benchmark currency is the euro.
The financial year lasts 12 months.

Asset valuation rules

Financial instruments are recognised according to the historical cost method and are entered in the balance sheet at their present value, which is determined by the last-known market value or, if no market exists, by any external means or through the use of financial models.
Differences between the current values used to calculate the net asset value and the historical costs of the securities when they were added to the portfolio are recorded in the "Unrealised gains or losses" accounts.
Securities that are not denominated in the portfolio currency are valued in accordance with the principle described below and then converted into the portfolio currency at the exchange rate applicable on the day of the valuation.

Deposits:

Deposits with a remaining life of up to 3 months are valued according to the straight-line method.

Equities, bonds, and other securities traded on a regulated or equivalent market:

For the calculation of the net asset value, equities and other securities traded on a regulated or equivalent market are valued on the basis of the final trading price of the current day.
Bonds and equivalent securities are measured at the closing price supplied by various financial service providers. Interest accrued on bonds and equivalent securities is calculated up to the net asset value date.

Equities, bonds, and other securities not traded on a regulated or equivalent market:

Securities not traded on a regulated market are valued under the responsibility of the Board of Directors using methods based on asset value and yield, taking into account the prices used in recent significant transactions.

Negotiable debt securities:

Negotiable debt securities and equivalent instruments for which transaction amounts are not significant are valued on an actuarial basis according to a reference rate defined below, plus any differential representative of the issuer's intrinsic characteristics:

- Negotiable debt securities with a maturity of up to 1 year: Euro Interbank Offered Rate (Euribor);
- Negotiable Debt Securities with a maturity of more than 1 year: Rate of normalised annual interest Treasury bills (BTAN) or fungible Treasury bills (OAT) with equivalent maturity for the longest durations.

Negotiable debt instruments with a remaining life of 3 months or less may be valued according to the straight-line method.

Treasury bills are marked to market at the rate published daily by Banque de France or Treasury bill specialists.

UCI holdings:

UCI units or equities are measured at their last known net asset value.

Securities lending and borrowing:

Securities borrowed under repurchase agreements are recorded as assets under "Receivables representing securities held under repurchase agreements" for the amount specified in the contract plus accrued interest receivable.

Securities lent under repurchase agreements are booked in the long portfolio at their present value. The liability representing these securities is recorded in the short portfolio at the value fixed in the contract plus accrued interest payable.

Lent securities are valued at their present value and are recorded in assets under "Receivables representing lent securities" at their present value plus accrued interest receivable.

Borrowed securities are booked to assets under “Borrowed securities” at the amount provided for in the agreement, and to liabilities under “Payables representing borrowed securities” at the amount provided for in the agreement, plus accrued interest payable.

Forward financial instruments:

Forward financial instruments traded on a regulated or equivalent market:

Forward financial instruments traded on regulated markets are measured at the daily clearing price.

Forward financial instruments not traded on a regulated or equivalent market:

Swaps:

Interest rate and/or currency swaps are marked to market based on the price calculated by discounting future interest flows at the market interest and/or exchange rates. This price is adjusted to take into account the issuer’s signature risk.

Index swaps are valued using an actuarial method on the basis of a reference interest rate provided by the counterparty.

Other swaps are valued at their market value or at a value estimated according to the methods approved by the Board of Directors.

Direct exposure to credit markets: principles and rules used to break down the components of the UCI’s portfolio (table C1f.):

All elements of the UCI’s portfolio exposed directly to the credit markets are shown in this table.
For each item, the various ratings are retrieved: issue and/or issuer rating, long-term and/or short-term rating.
These ratings are retrieved from 3 rating agencies
The rules for determining the rating used are then:
1st level: if there is a rating for the issue, it is used to the detriment of the 2nd level issuer’s rating: the lowest Long-Term rating is used among those available from the 3 rating agencies.
If there is no Long-Term rating, the lowest Short-Term rating is used among those available from the 3 rating agencies.
If no rating is available, the item will be considered as “Unrated”.
Lastly, depending on the rating selected, the item is categorised according to market standards defining the concepts “Investment Grade” and “Non-Investment Grade”.

Management fees

These fees cover all costs invoiced directly to the UCITS, with the exception of transaction fees.

Part of the management fees may be passed on to promoters with which the management company has entered into marketing agreements. These are promoters that may or may not belong to the same group as the management company. These fees are calculated on the basis of a percentage of the financial management fees and are invoiced to the management company.

Transaction fees correspond to intermediation fees (brokerage, stock market taxes, etc.) deducted from the UCI in connection with transactions carried out.

Operating fees and other services are charged on a fixed-rate basis. Consequently, the fixed rate mentioned below may be deducted when the actual fees are lower than this rate;

conversely, if the actual fees are higher than the stated rate, the excess of this rate is borne by the management company.

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT (SICAV)

The following fees may be added:
- outperformance fees These are paid to the management company when the UCITS exceeds its objectives. They are therefore billed to the UCITS;
- fees related to temporary purchases and sales of securities.

Fees charged to the UCITS		Basis	Rate schedule
P1	Financial management fees	Net asset value	Equity I-C: Max. 0.63% including tax Equity I-D: Max. 0.63% including tax Equity P-C: Max. 1.13% including tax Equity R-C: Max. 0.83% including tax Equity I2-C: Max. 0.26% including tax Equity OPTIMUM-C: Max. 1.13% including tax Equity S-C: Max. 0.08% including tax Equity PM-C: Max. 1.03% including tax Equity O-C: Max. 0.05% including tax Equity M-C: Max. 0.63% including tax Equity S3-C: Max. 0.50% including tax Equity R1-C: Max. 0.50% including tax Equity FA-C: Max. 0.74% including tax
P2	Operating fees and other services	Net asset value	Equity I-C: 0.12% including tax Equity I-D: 0.12% including tax Equity P-C: 0.17% including tax Equity R-C: 0.17% including tax Equity I2-C: 0.09% including tax Equity OPTIMUM-C: 0.17% including tax Equity S-C: 0.12% including tax Equity PM-C: 0.17% including tax Equity O-C: 0.05% including tax Equity M-C: 0.17% including tax Equity S3-C: 0.05% including tax Equity R1- C: 0,07% including tax Equity FA-C: 0.17% including tax
P3	Maximum indirect fees (management fees and expenses)	Net asset value	Not significant
P4	Transaction fees	Deducted from each transaction	None
P5	Outperformance fee	Net asset value	None

The following fees may be added to the fees charged to the UCITS and indicated above:
Exceptional legal costs related to the recovery of the UCITS's receivables;
Costs related to contributions owed by the management company to the AMF for managing the UCITS.

Financial management fees, operating fees and other services are charged directly to the UCITS' income statement.

List of operating fees and other services:

- Registration and listing fees and costs
- Fees and costs of informing clients and distributors (including in particular the fees related to the creation and distribution of regulatory documentation and reports and the fees related to the communication of regulatory information to distributors, etc.)
- Data fees and costs
- Statutory audit fees
- Custodian and account keeper fees
- Fees related to the delegation of administrative and accounting management
- Audit fees, tax fees (including lawyer and external expert - recovery of withholding tax on behalf of the fund, local tax agent, etc.) and legal fees and costs specific to the UCITS
- Fees and costs related to compliance with regulatory obligations and reporting to the regulator (including, in particular, fees related to reporting, contributions to mandatory professional associations, operating fees related to monitoring threshold crossings, operating fees related to the deployment of voting policies at General Meetings, etc.)
- Fees and operating costs
- KYC fees and costs

All or part of these fees and costs may or may not apply depending on the characteristics of the UCITS and/or the equity class in question.

Swing pricing

Significant subscriptions and redemptions may have an impact on the net asset value due to the cost of portfolio restructuring related to investment and divestment transactions. This cost may arise from the difference between the dealing price and the valuation price, taxes or brokerage fees.

In order to protect the interests of the unitholders present in the UCI, the management company may decide to apply a swing pricing mechanism to the UCI with a trigger threshold.

Therefore, if the balance of subscriptions/redemptions of all the equities combined is higher in absolute value than the pre-established threshold, the Net Asset Value will be adjusted. Consequently, the Net Asset Value will be adjusted upwards (and respectively downwards) if the balance of subscriptions/redemptions is positive (and respectively negative); the objective is to limit the impact of these subscriptions/redemptions on the Net Asset Value of the unitholders present in the UCI.

This trigger threshold is expressed as a percentage of the UCI's total assets.

The level of the trigger threshold and the adjustment factor for the net asset value are determined by the management company, and they are reviewed at least quarterly.

Due to the application of swing pricing, the volatility of the UCI may not come solely from the assets held in the portfolio.

In accordance with the regulations, only the persons responsible for its implementation know the details of this mechanism, and in particular the percentage of the trigger threshold.

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT (SICAV)

Allocation of amounts available for distribution

Definition of amounts available for distribution

Amounts available for distribution consist of:

Income:

Net income plus retained earnings, plus or minus the balance of the income adjustment account.

Capital gains and losses:

Realised capital gains, net of charges, less realised capital losses, net of charges, recorded during the financial year, plus net realised capital gains of the same nature recorded in previous financial years that were not distributed or accumulated, plus or minus the balance of the capital gains adjustment account.
In accordance with the regulations for units with a right to distribution:

The amounts referred to as “income” and “capital gains and losses” may be distributed, in whole or in part, independently of each other.

The distributable sums shall be paid within a maximum period of one month after the general meeting.

Allocation of amounts available for distribution:

Equity/Equities	Allocation of net income	Allocation of net realised capital gains or losses
Equity AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT P-C	Accumulation	Accumulation
Equity AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT FA-C	Accumulation	Accumulation
Equity AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT PM- C	Accumulation	Accumulation
Equity AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT I-C	Accumulation	Accumulation
Equity AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT R1	Accumulation	Accumulation
Equity AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT S3	Accumulation	Accumulation
Equity AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT R-C	Accumulation	Accumulation
Equity AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT S-C	Accumulation	Accumulation
Equity AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT I2-C	Accumulation	Accumulation
Equity AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT I-D	Distribution	Accumulation and/or Distribution, by decision of the SICAV
Equity AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT OPTIMUM-C	Accumulation	Accumulation
Equity AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT O	Accumulation	Accumulation
Equity AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT M	Accumulation	Accumulation

B. Changes in shareholders' equity and financing liabilities

B1. Changes in shareholders' equity and financing liabilities

Changes in shareholders' equity during the year in EUR	30/05/2025
Shareholders' equity at start-of-period	**1,821,144,102.19**
Cash flows during the period:	
Subscriptions called (including subscription fees paid to the UCI)	377,389,567.12
Redemptions (after deduction of the redemption fees payable to the UCI)	-659,488,661.10
Net income for the period before accruals	39,720,819.22
Net realised capital gains and losses before accruals:	61,648,301.45
Change in unrealised capital gains before accruals	24,739,949.10
Allocation of net income in the previous period	-23,501.28
Allocation of net capital gains or losses in the previous period	
Allocation of unrealised capital gains in the previous period	
Interim dividends paid on net income during the period	
Interim dividends paid on net realised capital gains and losses during the period	
Interim dividends paid on net unrealised capital gains and losses during the period	
Other items	
Shareholders' equity at end-of-period (= Net assets)	**1,665,130,576.70**

B2. Reconstitution of the "shareholders' equity" line for private equity funds and other vehicles

For the UCI under review, the presentation of this section is not required by accounting regulations.

B3. Changes in the number of shares during the period

B3a. Number of shares subscribed and repurchased during the period

	In shares	In amounts
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT FA-C		
Shares subscribed during the period	789,294.674	78,625,285.67
Shares redeemed during the period	-49,900.022	-5,006,804.81
Net balance of subscriptions/redemptions	739,394.652	73,618,480.86
Shares in circulation at the end of the period	739,394.652	
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT I2-C		
Shares subscribed during the period	1,059.759	106,721,951.82
Shares redeemed during the period	-1,399.237	-139,902,229.76
Net balance of subscriptions/redemptions	-339.478	-33,180,277.94
Shares in circulation at the end of the period	3,601.511	
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT I-C		
Shares subscribed during the period	21,059.187	33,747,509.70
Shares redeemed during the period	-24,502.134	-39,850,435.07
Net balance of subscriptions/redemptions	-3,442.947	-6,102,925.37
Shares in circulation at the end of the period	13,254.322	
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT I-D		
Shares subscribed during the period		
Shares redeemed during the period	-55.000	-52,722.80
Net balance of subscriptions/redemptions	-55.000	-52,722.80
Shares in circulation at the end of the period	1,575.901	
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT M		
Shares subscribed during the period		
Shares redeemed during the period		
Net balance of subscriptions/redemptions		
Shares in circulation at the end of the period	1.000	
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT O		
Shares subscribed during the period	381,143.154	39,462,707.00
Shares redeemed during the period	-853,156.353	-88,197,466.88
Net balance of subscriptions/redemptions	-472,013.199	-48,734,759.88
Shares in circulation at the end of the period	5,584,045.039	
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT OPTIMUM-C		
Shares subscribed during the period	48.000	4,533.84
Shares redeemed during the period	-5.000	-480.13
Net balance of subscriptions/redemptions	43.000	4,053.71
Shares in circulation at the end of the period	1,191.000	

B3a. Number of shares subscribed and repurchased during the period

	In shares	In amounts
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT P-C		
Shares subscribed during the period	22,187.775	2,753,765.70
Shares redeemed during the period	-646,895.897	-80,398,998.14
Net balance of subscriptions/redemptions	-624,708.122	-77,645,232.44
Shares in circulation at the end of the period	665,768.192	
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT PM-C		
Shares subscribed during the period	58,700.600	5,849,191.93
Shares redeemed during the period	-806,626.509	-80,905,492.96
Net balance of subscriptions/redemptions	-747,925.909	-75,056,301.03
Shares in circulation at the end of the period	659,017.000	
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT R1		
Shares subscribed during the period	565,739.000	60,622,675.19
Shares redeemed during the period		
Net balance of subscriptions/redemptions	565,739.000	60,622,675.19
Shares in circulation at the end of the period	565,740.000	
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT R-C		
Shares subscribed during the period	8,542.898	862,898.49
Shares redeemed during the period	-65,918.908	-6,750,745.26
Net balance of subscriptions/redemptions	-57,376.010	-5,887,846.77
Shares in circulation at the end of the period	50,534.211	
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT S3		
Shares subscribed during the period	45,578.889	5,093,537.53
Shares redeemed during the period	-200,405.297	-22,672,034.15
Net balance of subscriptions/redemptions	-154,826.408	-17,578,496.62
Shares in circulation at the end of the period	428,243.524	
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT S-C		
Shares subscribed during the period	44,225.651	43,645,510.25
Shares redeemed during the period	-200,688.852	-195,751,251.14
Net balance of subscriptions/redemptions	-156,463.201	-152,105,740.89
Shares in circulation at the end of the period	331,547.268	

B3b. Accrued subscription and/or redemption fees

	In amounts
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT FA-C	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT I2-C	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT I-C	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT I-D	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT M	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT O	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT OPTIMUM-C	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT P-C	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT PM-C	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	

B3b. Accrued subscription and/or redemption fees

	In amounts
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT R1	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT R-C	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT S3	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT S-C	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	

B4. Cash flows relating to the nominal amount called in and reimbursed during the period

For the UCI under review, the presentation of this section is not required by accounting regulations.

B5. Net cash flows for financing liabilities

For the UCI under review, the presentation of this section is not required by accounting regulations.

B6. Breakdown of net assets by type of share

Name of share ISIN Code	Allocation of net income	Allocation of net realised capital gains or losses	Share currency	Net asset value	Number of shares	Net asset value per share
AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT FA-C FR001400SZK7	Capitalisation	Capitalisation	EUR	74,835,804.40	739,394.652	101.21
AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT I2-C FR0013455359	Capitalisation	Capitalisation	EUR	367,054,427.17	3,601.511	101,916.78
AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT I-C FR0010035162	Capitalisation	Capitalisation	EUR	21,850,703.37	13,254.322	1,648.57
AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT I-D FR0010111146	Distribution	Capitalisation et/ou Distribution, par décision de la SICAV	EUR	1,538,127.43	1,575.901	976.03
AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT M FR0014001O03	Capitalisation	Capitalisation	EUR	101.04	1.000	101.04
AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT O FR0013521218	Capitalisation	Capitalisation	EUR	593,131,596.67	5,584,045.039	106.21
AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT OPTIMUM-C FR0013460193	Capitalisation	Capitalisation	EUR	115,127.61	1,191.000	96.66
AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT P-C FR0010749853	Capitalisation	Capitalisation	EUR	84,196,556.04	665,768.192	126.46
AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT PM-C FR0013521200	Capitalisation	Capitalisation	EUR	67,329,797.91	659,017.000	102.16
AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT R1 FR001400N8T1	Capitalisation	Capitalisation	EUR	61,452,583.14	565,740.000	108.62

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT (SICAV)

Name of share ISIN Code	Allocation of net income	Allocation of net realised capital gains or losses	Share currency	Net asset value	Number of shares	Net asset value per share
AMUNDI RESPONSIBLE INVESTING- EUROPEAN CREDIT R-C FR0013334570	Capitalisation	Capitalisation	EUR	5,269,899.86	50,534.211	104.28
AMUNDI RESPONSIBLE INVESTING- EUROPEAN CREDIT S3 FR001400HDO9	Capitalisation	Capitalisation	EUR	49,016,642.57	428,243.524	114.45
AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT S-C FR0013472479	Capitalisation	Capitalisation	EUR	339,339,209.49	331,547.268	1,023.50

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT (SICAV)

C. Information relating to direct and indirect exposures on the various markets

C1. Presentation of direct exposures by type of market and exposure

C1a. Direct exposure to the equity market (excluding convertible bonds)

Amounts stated in thousands EUR	Exposure	Breakdown of significant exposures by country				
		Country 1	Country 2	Country 3	Country 4	Country 5
	+/-	+/-	+/-	+/-	+/-	+/-
Assets						
Equities and similar securities						
Temporary securities transactions						
Liabilities						
Disposals of financial instruments						
Temporary securities transactions						
Off-balance sheet items						
Futures		NA	NA	NA	NA	NA
Options		NA	NA	NA	NA	NA
Swaps		NA	NA	NA	NA	NA
Other financial instruments		NA	NA	NA	NA	NA
Total						

C1b. Exposure to the convertible bond market - Breakdown by country and maturity of exposure

Amounts stated in thousands EUR	Exposure	Breakdowns of exposure by maturity			Breakdown by deltal level	
	+/-	<= 1 year	1<X<=5 years	> 5 years	<= 0,6	0,6<X<=1
Total						

C1c. Direct exposure to the interest rate market (excluding convertible bonds) - Breakdown by type of rate

Amounts stated in thousands EUR	Exposure	Breakdown of exposures by type of rate			
		Fixed rate	Variable or revisable rate	Indexed rate	Other or no rate consideration
	+/-	+/-	+/-	+/-	+/-
Assets					
Deposits					
Bonds	1,409,855.53	1,391,009.11	18,846.42		
Debt securities					
Temporary securities transactions					
Financial accounts	117,592.62				117,592.62
Liabilities					
Disposals of financial instruments					
Temporary securities transactions					
Borrowings					
Financial accounts					
Off-balance sheet items					
Futures	NA	326,450.42			
Options	NA	-51,019.19			
Swaps	NA	95,363.99	-95,363.99		
Other financial instruments	NA				
Total		**1,761,804.33**	**-76,517.57**		**117,592.62**

C1d. Direct exposure to the interest rate market (excluding convertible bonds) - Breakdown by residual duration

Amounts stated in thousands EUR	[0 - 3 months] (*) +/-	]3 - 6 months] (*) +/-	]6 - 12 months] (*) +/-	]1 - 3 years] (*) +/-	]3 - 5 years] (*) +/-	]5 - 10 years] (*) +/-	>10 years (*) +/-
Assets							
Deposits							
Bonds			9,845.38	87,078.08	320,266.22	603,461.21	389,204.65
Debt securities							
Temporary securities transactions							
Financial accounts	117,592.62						
Liabilities							
Disposals of financial instruments							
Temporary securities transactions							
Borrowings							
Financial accounts							
Off-balance sheet items							
Futures				436,131.72	-74,384.24	-32,743.88	-2,553.18
Options						-51,019.19	
Swaps	-95,363.99			200,000.00	-268,786.01	115,850.00	48,300.00
Other instruments							
Total	**22,228.63**		**9,845.38**	**723,209.80**	**-22,904.03**	**635,548.14**	**434,951.47**

(*) The UCI may group or supplement residual maturity intervals depending on the suitability of the investment and borrowing strategies.

C1e. Direct exposure to the currency market

Amounts stated in thousands EUR	Currency 1 GBP +/-	Currency 2 USD +/-	Currency 3 +/-	Currency 4 +/-	Currency N +/-
Assets					
Deposits					
Equities and similar securities					
Bonds and similar securities	111,610.35	54,179.82			
Debt securities					
Temporary transactions on securities					
Receivables	213.38	862.11			
Financial accounts	695.42	517.04			
Liabilities					
Disposals of financial instruments					
Temporary transactions on securities					
Borrowings					
Amounts payable	-175.41	-4,932.83			
Financial accounts					
Off-balance sheet items					
Currency receivables	50,909.74	93,347.06			
Currency payables	-159,876.53	-141,810.86			
Futures options swaps	927.86				
Other transactions					
Total	**4,304.81**	**2,162.34**			

C1f. Direct exposure to credit markets

Amounts stated in thousands EUR	Invest. Grade +/-	Non Invest. Grade +/-	No rating +/-
Assets			
Convertible bonds			
Bonds and similar securities	1,283,964.90	125,890.63	
Debt securities			
Temporary securities transactions			
Liabilities			
Disposals of financial instruments			
Temporary securities transactions			
Off-balance sheet items			
Credit derivatives			
Net balance	**1,283,964.90**	**125,890.63**	

(*) The principles and rules used for the breakdown of the CIU’s portfolio items according to the categories of exposure to Credit markets are detailed in Chapter A2. Accounting rules and policies.

C1g. Exposure of transactions involving a counterparty

Counterparties (Amounts stated in thousands EUR)	Present value constituting a receivable	Present value constituting a debt
Operations appearing on the assets side of the balance sheet		
Deposits		
Uncleared forward financial instruments		
BARCLAYS BANK IRELAND PLC	6.01	
BNP PARIBAS FRANCE	4,209.94	
BOFA SECURITIES EUROPE S.A. - BOFAFRP3	306.64	
CITIGROUP GLOBAL MARKETS EUROPE AG	3,799.95	
CREDIT AGRICOLE CIB	8.58	
J.P.MORGAN AG FRANCFORT	965.36	
NATIXIS	37.62	
STATE STREET BANK MUNICH	119.00	
Receivables representing securities purchased under repurchase agreements		
Receivables representing securities pledged as collateral		
Securities representing loaned financial securities		
Borrowed financial securities		
Securities received as collateral		
Financial securities sold under repurchase agreements		
Receivables		
Cash collateral		
HSBC FRANCE EX CCF	300.00	
ROYAL BK CANADA LONDRES (ORION)	290.00	
STATE STREET BANK MUNICH	280.00	
Security deposits paid in cash		
Operations appearing on the liabilities side of the balance sheet		
Payables representing securities sold under repurchase agreements		
Uncleared forward financial instruments		
ROYAL BK CANADA LONDRES (ORION)		283.15
STATE STREET BANK MUNICH		365.60
J.P.MORGAN AG FRANCFORT		831.50
CITIGROUP GLOBAL MARKETS EUROPE AG		2,191.45
BOFA SECURITIES EUROPE S.A. - BOFAFRP3		294.12
CREDIT AGRICOLE CIB		1.04
TD GLOBAL FINANCE UNLIMITED COMPANY		6.42
HSBC FRANCE EX CCF		329.54
BARCLAYS BANK IRELAND PLC		17.26
BNP PARIBAS FRANCE		1,127.91
Amounts payable		
Cash collateral		
BNP PARIBAS FRANCE		3,090.00
CITIGROUP GLOBAL MARKETS EUROPE AG		1,210.00

C2. Indirect exposures for multi-management UCIs

The UCI under review is not covered by this section.

C3. Exposure to private equity portfolios

For the UCI under review, the presentation of this section is not required by accounting regulations.

C4. Exposure to loans for OFS (affordable housing organisations)

For the UCI under review, the presentation of this section is not required by accounting regulations.

D. Other information relating to the balance sheet and the profit and loss account

D1. Receivables and debts: breakdown by type

	Type of debit/credit	30/05/2025
Receivables		
	Sales deferred settlement	14,487,406.19
	Cash collateral deposits	2,242,911.90
	Collateral	870,000.00
	Other receivables	531.96
Total amounts receivable		**17,600,850.05**
Amounts payable		
	Purchases deferred settlement	15,808,242.85
	Fixed management fees	828,732.23
	Collateral	4,300,000.00
	Other liabilities	34,569.48
Total payables		**20,971,544.56**
Total receivables and payables		**-3,370,694.51**

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT (SICAV)

D2. Management fees, other fees and charges

	30/05/2025
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT FA-C	
Guarantee commission	
Fixed management fees	233,559.03
Percentage set for fixed management fees	0.91
Trailer fees	
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT I2-C	
Guarantee commission	
Fixed management fees	1,180,874.98
Percentage set for fixed management fees	0.30
Trailer fees	
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT I-C	
Guarantee commission	
Fixed management fees	296,632.36
Percentage set for fixed management fees	0.73
Trailer fees	
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT I-D	
Guarantee commission	
Fixed management fees	11,318.29
Percentage set for fixed management fees	0.73
Trailer fees	
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT M	
Guarantee commission	
Fixed management fees	0.01
Percentage set for fixed management fees	0.01
Trailer fees	
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT O	
Guarantee commission	
Fixed management fees	360,864.73
Percentage set for fixed management fees	0.06
Trailer fees	
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT OPTIMUM-C	
Guarantee commission	
Fixed management fees	1,434.55
Percentage set for fixed management fees	1.30
Trailer fees	

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT (SICAV)

	30/05/2025
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT P-C	
Guarantee commission	
Fixed management fees	1,668,117.17
Percentage set for fixed management fees	1.30
Trailer fees	
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT PM-C	
Guarantee commission	
Fixed management fees	1,075,430.55
Percentage set for fixed management fees	0.97
Trailer fees	
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT R1	
Guarantee commission	
Fixed management fees	16,324.64
Percentage set for fixed management fees	0.23
Trailer fees	
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT R-C	
Guarantee commission	
Fixed management fees	87,513.09
Percentage set for fixed management fees	1.00
Trailer fees	
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT S3	
Guarantee commission	
Fixed management fees	329,810.09
Percentage set for fixed management fees	0.55
Trailer fees	
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT S-C	
Guarantee commission	
Fixed management fees	643,791.86
Percentage set for fixed management fees	0.18
Trailer fees	

D3. Commitments given and received

Other commitments (by type of product)	30/05/2025
Guarantees received	
- o/w financial instruments received as collateral and not recorded on the balance sheet	
Guarantees given	
- o/w financial instruments pledged as collateral and retained under their original balance sheet heading	
Financing commitments received but not yet drawn	
Financing commitments given but not yet drawn	
Other off-balance sheet commitments	
Total	

D4. Other information

D4a. Present value of financial instruments involved in temporary purchases of securities

	30/05/2025
Securities purchased under resale agreements	
Borrowed securities	

D4b. Financial instruments held, issued and/or managed by the Group

	ISIN code	Description	30/05/2025
Equities			
Bonds			35,810,097.92
	FR001400SH54	CA 5.75% 09-11-34 EMTN	6,187,346.37
	FR001400ZSF7	CA 6.0% 22-10-35 EMTN	10,000,225.31
	FR001400N2U2	CA 6.5% PERP EMTN	5,292,194.31
	FR001400KSZ7	CASA ASSURANCES 5.875% 25-10-33	9,249,966.15
	FR001400Y7R4	CASA ASSURANCES 6.25% PERP	5,080,365.78
Negotiable Debt Securities			
UCI			137,048,010.56
	LU2247576205	AF QUANT GBL ABSO RETURN BD Z HDG EUR C	4,768,650.00
	FR001400KGM0	AMUNDI ABS AAA Part I C	18,610,345.80
	FR001400APW1	AMUNDI ABS RESPONSIBLE PART MD	17,624,979.50
	FR0013350212	AMUNDI FRN CREDIT EURO VALUE FACTOR PART I-C	14,666,435.16
	LU0907331259	AMUNDI FUNDS EURO HIGH YIELD SHORT TERM BOND O EUR C	15,195,180.00
	LU2132230389	AMUNDI FUNDS European Sub Bd ESG Z EUR	29,808,000.00
	FR0013340932	AMUNDI RESP INV - EUROPEAN HIGH YIELD IC	17,555,413.50
	FR001400SFM5	AMUNDI RESP INV - IMPACT EURO CORP GREEN BOND I2 C	18,819,006.60
Forward financial instruments			
Total Group securities			**172,858,108.48**

D5. Determination and breakdown of amounts available for distribution

D5a. Allocation of amounts available for distribution relating to net income

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**36,201,041.60**
Net interim dividends paid during the period	
Income to be allocated from the period	**36,201,041.60**
Retained earnings	3.62
Amounts available for distribution under net income	**36,201,045.22**

Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT PM-C

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**1,056,547.90**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**1,056,547.90**
Retained earnings	
Amounts available for distribution under net income	**1,056,547.90**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	1,056,547.90
Total	**1,056,547.90**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT S-C

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**7,896,142.87**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**7,896,142.87**
Retained earnings	
Amounts available for distribution under net income	**7,896,142.87**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	7,896,142.87
Total	**7,896,142.87**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT FA-C

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**649,268.05**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**649,268.05**
Retained earnings	
Amounts available for distribution under net income	**649,268.05**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	649,268.05
Total	**649,268.05**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT (SICAV)

Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT I-C

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**393,317.01**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**393,317.01**
Retained earnings	
Amounts available for distribution under net income	**393,317.01**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	393,317.01
Total	**393,317.01**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT I-D

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**27,992.15**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**27,992.15**
Retained earnings	3.62
Amounts available for distribution under net income	**27,995.77**
Allocation :	
Distribution	27,988.00
Retained earnings for the period	7.77
Capitalized	
Total	**27,995.77**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	1,575.901
Unit distribution remaining to be paid after payment of interim dividends	17.76
Tax credits related to income distribution	0.01

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT (SICAV)

Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT I2-C

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**8,119,977.77**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**8,119,977.77**
Retained earnings	
Amounts available for distribution under net income	**8,119,977.77**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	8,119,977.77
Total	**8,119,977.77**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT M

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**2.48**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**2.48**
Retained earnings	
Amounts available for distribution under net income	**2.48**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	2.48
Total	**2.48**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT (SICAV)

Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT O

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**14,481,633.76**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**14,481,633.76**
Retained earnings	
Amounts available for distribution under net income	**14,481,633.76**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	14,481,633.76
Total	**14,481,633.76**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT OPTIMUM-C

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**1,440.10**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**1,440.10**
Retained earnings	
Amounts available for distribution under net income	**1,440.10**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	1,440.10
Total	**1,440.10**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT (SICAV)

Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT P-C

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**1,053,234.32**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**1,053,234.32**
Retained earnings	
Amounts available for distribution under net income	**1,053,234.32**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	1,053,234.32
Total	**1,053,234.32**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT R-C

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**81,174.86**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**81,174.86**
Retained earnings	
Amounts available for distribution under net income	**81,174.86**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	81,174.86
Total	**81,174.86**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT (SICAV)

Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT R1

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**1,473,297.01**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**1,473,297.01**
Retained earnings	
Amounts available for distribution under net income	**1,473,297.01**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	1,473,297.01
Total	**1,473,297.01**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT S3

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**967,013.32**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**967,013.32**
Retained earnings	
Amounts available for distribution under net income	**967,013.32**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	967,013.32
Total	**967,013.32**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

D5b. Allocation of amounts available for distribution relating to net realised capital gains and losses

Allocation of amounts available for distribution relating to net realised capital gains and losses	30/05/2025
Net realised capital gains or losses for the period	**56,926,924.74**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated	**56,926,924.74**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**56,926,924.74**

Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT PM-C

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**2,373,183.93**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**2,373,183.93**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**2,373,183.93**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	2,373,183.93
Total	**2,373,183.93**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT (SICAV)

Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT S-C

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**11,920,708.29**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**11,920,708.29**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**11,920,708.29**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	11,920,708.29
Total	**11,920,708.29**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT FA-C

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**996,753.19**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**996,753.19**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**996,753.19**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	996,753.19
Total	**996,753.19**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT (SICAV)

Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT I-C

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**769,385.56**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**769,385.56**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**769,385.56**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	769,385.56
Total	**769,385.56**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT I-D

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**54,291.58**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**54,291.58**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**54,291.58**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	54,291.58
Capitalized	
Total	**54,291.58**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT I2-C

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**12,900,842.01**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**12,900,842.01**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**12,900,842.01**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	12,900,842.01
Total	**12,900,842.01**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT M

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**3.72**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**3.72**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**3.72**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	3.72
Total	**3.72**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT (SICAV)

Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT O

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**20,826,286.55**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**20,826,286.55**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**20,826,286.55**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	20,826,286.55
Total	**20,826,286.55**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT OPTIMUM-C

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**4,063.55**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**4,063.55**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**4,063.55**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	4,063.55
Total	**4,063.55**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT P-C

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**2,971,822.40**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**2,971,822.40**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**2,971,822.40**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	2,971,822.40
Total	**2,971,822.40**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT R-C

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**185,775.39**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**185,775.39**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**185,775.39**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	185,775.39
Total	**185,775.39**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT R1

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**2,199,144.33**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**2,199,144.33**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**2,199,144.33**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	2,199,144.33
Total	**2,199,144.33**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT S3

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**1,724,664.24**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**1,724,664.24**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**1,724,664.24**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	1,724,664.24
Total	**1,724,664.24**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT (SICAV)

E. Portfolio listing of assets and liabilities in EUR

E1. Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
BONDS AND SIMILAR SECURITIES			**1,409,855,527.34**	**84.67**
Other bonds and similar traded on a regulated market			**1,409,855,527.34**	**84.67**
Airlines			**16,296,115.50**	**0.98**
AIR FR KLM 5.75% PERP	EUR	7,600,000	7,556,360.64	0.45
EASYJET 3.75% 20-03-31 EMTN	EUR	8,500,000	8,739,754.86	0.53
Automotives			**2,025,696.53**	**0.12**
General Motors Financial Co Inc 3.7% 14-07-31	EUR	2,000,000	2,025,696.53	0.12
Automotives Components			**8,445,119.22**	**0.51**
MAGNA INTL 3.625% 21-05-31	EUR	3,500,000	3,525,634.21	0.21
VALEO 5.125% 20-05-31 EMTN	EUR	4,900,000	4,919,485.01	0.30
Capital Markets			**137,213,797.29**	**8.24**
ABN AMRO BK 4.375% 16-07-36	EUR	3,800,000	4,033,495.51	0.24
ABN AMRO BK 6.875% PERP	EUR	7,000,000	7,554,823.53	0.45
AIB GROUP 6.0% PERP	EUR	5,000,000	5,037,075.56	0.30
AKELIUS RESIDENTIAL PROPERTY FINANCING B 1.125% 11-01-29	EUR	8,000,000	7,439,350.42	0.45
BANCO NTANDER 5.75% 23-08-33	EUR	10,000,000	11,153,649.45	0.67
CESKA SPORITELNA AS 4.824% 15-01-30	EUR	8,000,000	8,534,823.00	0.51
CITIGROUP 3.75% 14-05-32 EMTN	EUR	5,000,000	5,122,849.62	0.31
DXC CAPITAL FUNDING 0.45% 15-09-27	EUR	10,000,000	9,446,469.47	0.57
ELM BV FOR JULIUS BAER GROUP 3.875% 13-09-29	EUR	8,500,000	8,954,458.57	0.54
ERSTESTEIERMAERKISCHE BANKA DD 4.875% 31-01-29	EUR	10,000,000	10,571,674.03	0.63
JAB HOLDINGS BV 4.375% 19-05-35	EUR	4,300,000	4,371,976.97	0.26
MEDIOBANCABCA CREDITO FINANZ 3.0% 15-01-31	EUR	8,000,000	8,092,783.47	0.49
NORDDEUTSCHE LANDESBANK GIROZENTRALE 5.625% 23-08-34	EUR	7,600,000	8,182,384.20	0.49
PERSHING SQUARE 4.25% 29-04-30	EUR	11,000,000	11,087,201.81	0.67
PHOENIX GROUP 4.375% 24-01-29	EUR	10,000,000	10,352,126.44	0.62
RAIFFEISEN BANK INTL AG 3.5% 18-02-32	EUR	3,200,000	3,235,194.65	0.19
VOLKSWAGEN INTL FINANCE NV 3.875% PERP	EUR	1,300,000	1,284,147.91	0.08
VOLKSWAGEN INTL FINANCE NV 5.994% PERP	EUR	6,200,000	6,246,801.39	0.38
VOLKSWAGEN INTL FINANCE NV 7.875% PERP	EUR	5,500,000	6,512,511.29	0.39
Chemicals			**14,591,817.06**	**0.88**
ARKEMA 4.25% PERP EMTN	EUR	5,200,000	5,237,827.36	0.31
ARKEMA 4.8% PERP EMTN	EUR	9,000,000	9,353,989.70	0.57
Commercial Banks			**580,183,551.85**	**34.83**
BANCO BPM 3.875% 09-09-30 EMTN	EUR	3,300,000	3,467,228.24	0.21
BANCO BPM AUTRE R PERP	EUR	6,770,000	6,811,418.00	0.41
BANCO COMERCIAL PORTUGUES 3.125% 21-10-29	EUR	5,000,000	5,123,429.50	0.31
BANCO DE BADELL 5.5% 08-09-29	EUR	2,000,000	2,235,909.33	0.13

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT (SICAV)

E1. Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
BANCO DE BADELL 6.5% PERP	EUR	4,200,000	4,262,650.16	0.26
BANKINTER 3.625% 04-02-33 EMTN	EUR	7,500,000	7,609,437.58	0.46
BARCLAYS 3.543% 14-08-31 EMTN	EUR	8,200,000	8,258,890.21	0.50
BARCLAYS 4.506% 31-01-33	EUR	3,400,000	3,629,453.49	0.22
BARCLAYS 8.375% PERP	GBP	3,600,000	4,336,048.12	0.26
BBVA 4.375% 29-08-36 EMTN	EUR	6,400,000	6,736,632.68	0.40
BBVA 4.875% 08-02-36 EMTN	EUR	1,500,000	1,596,357.74	0.10
BBVA 6.875% PERP	EUR	3,600,000	3,812,473.88	0.23
BELFIUS SANV 4.875% 11-06-35	EUR	1,300,000	1,418,223.74	0.09
BK AMERICA 3.261% 28-01-31	EUR	6,700,000	6,825,542.54	0.41
BK IRELAND GROUP 5.0% 04-07-31	EUR	2,550,000	2,872,431.81	0.17
BNP PAR 2.588% 12-08-35	USD	10,000,000	7,715,415.92	0.46
BNP PAR 3.583% 15-01-31 EMTN	EUR	10,000,000	10,275,122.30	0.62
BNP PAR 4.1986% 16-07-35 EMTN	EUR	6,300,000	6,513,748.91	0.39
BNP PAR 6.3175% 15-11-35 EMTN	GBP	10,000,000	12,323,133.35	0.74
BPCE 5.125% 25-01-35 EMTN	EUR	10,000,000	10,753,505.97	0.65
BPCE 5.876% 14-01-31	USD	7,000,000	6,477,136.37	0.39
BPER BANCA 4.25% 20-02-30 EMTN	EUR	2,300,000	2,423,967.70	0.15
BPER BANCA 6.5% PERP	EUR	2,000,000	2,067,302.63	0.12
BQ POSTALE 5.5% 05-03-34	EUR	10,000,000	10,820,002.04	0.65
CA 5.75% 09-11-34 EMTN	GBP	5,000,000	6,187,346.37	0.37
CA 6.0% 22-10-35 EMTN	GBP	8,400,000	10,000,225.31	0.60
CA 6.5% PERP EMTN	EUR	5,000,000	5,292,194.31	0.32
CAIXABANK 4.125% 09-02-32 EMTN	EUR	6,000,000	6,316,326.85	0.38
CAIXABANK 6.875% 25-10-33 EMTN	GBP	8,000,000	9,925,646.10	0.60
COMMERZBANK AKTIENGESELLSCHAFT 4.625% 17-01-31	EUR	12,000,000	12,869,032.61	0.77
COMMERZBANK AKTIENGESELLSCHAFT 4.875% 16-10-34	EUR	2,300,000	2,464,099.59	0.15
COMMERZBANK AKTIENGESELLSCHAFT 5.25% 25-03-29	EUR	5,000,000	5,377,937.31	0.32
CREDIT MUTUEL ARKEA 4.81% 15-05-35	EUR	4,500,000	4,698,171.42	0.28
CRELAN 5.25% 23-01-32	EUR	6,000,000	6,650,988.92	0.40
CRELAN 5.375% 30-04-35 EMTN	EUR	6,500,000	6,929,502.51	0.42
DEUTSCHE BK 3.375% 13-02-31	EUR	2,500,000	2,524,425.93	0.15
DEUTSCHE BK 7.125% PERP	EUR	4,200,000	4,206,600.72	0.25
DE VOLKSBANK NV 4.125% 27-11-35	EUR	15,000,000	15,391,913.38	0.83
EFG EUROBANK 3.25% 12-03-30	EUR	6,500,000	6,514,034.10	0.39
EFG EUROBANK 4.0% 24-09-30	EUR	9,750,000	10,262,714.17	0.62
EFG EUROBANK 6.625% PERP	EUR	6,200,000	6,195,922.16	0.37
ERSTE GR BK 4.0% 07-06-33 EMTN	EUR	5,000,000	5,256,824.37	0.32
ERSTE GR BK 4.0% 15-01-35	EUR	4,500,000	4,610,496.72	0.28
ERSTE GR BK 6.375% PERP EMTN	EUR	7,000,000	7,020,486.94	0.42
FORD MOTOR CREDIT 4.066% 21-08-30	EUR	10,700,000	10,765,197.42	0.65
HAMBURG COMMERCIAL BANK AG E 3.5% 31-01-30	EUR	10,500,000	10,664,950.75	0.64
HAMBURG COMMERCIAL BANK AG E 4.5% 24-07-28	EUR	6,000,000	6,437,604.42	0.39
HSBC 3.313% 13-05-30 EMTN	EUR	10,100,000	10,169,431.65	0.61

E1. Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
HSBC 3.445% 25-09-30	EUR	14,000,000	14,464,752.73	0.87
HSBC 4.191% 19-05-36 EMTN	EUR	9,000,000	9,100,444.60	0.55
HSBC 7.05% PERP	USD	5,600,000	4,945,011.06	0.30
HSBC 8.201% 16-11-34	GBP	10,000,000	13,429,047.60	0.81
IBERCAJA 4.125% 18-08-36	EUR	1,800,000	1,810,231.21	0.11
ING GROEP NV 3.375% 19-11-32	EUR	3,500,000	3,572,378.64	0.21
ING GROEP NV 4.25% 26-08-35	EUR	2,400,000	2,527,581.81	0.15
INTE 3.85% 16-09-32 EMTN	EUR	10,000,000	10,457,733.48	0.63
INTE 5.148% 10-06-30 EMTN	GBP	5,500,000	6,487,390.82	0.39
INTE AUTRE R PERP	EUR	7,400,000	7,491,809.08	0.45
JYSKE BANK DNK 3.5% 19-11-31	EUR	4,100,000	4,104,355.89	0.25
KBC GROUPE 6.0% PERP	EUR	10,000,000	10,010,104.87	0.60
KBC GROUPE 6.151% 19-03-34	GBP	5,000,000	6,115,264.52	0.37
KBC GROUPE 6.25% PERP	EUR	2,600,000	2,674,749.76	0.16
LLOYDS BANKING GROUP 3.5% 06-11-30	EUR	5,000,000	5,229,615.84	0.31
LLOYDS BANKING GROUP 4.0% 09-05-35	EUR	7,100,000	7,160,723.11	0.43
LLOYDS BANKING GROUP 6.625% 02-06-33	GBP	3,000,000	3,772,001.51	0.23
LLOYDS BANKING GROUP 6.75% PERP	USD	5,000,000	4,317,092.55	0.26
LLOYDS BANKING GROUP 7.5% PERP	GBP	5,600,000	6,672,710.68	0.40
NATIONWIDE BUILDING SOCIETY 4.0% 30-07-35	EUR	4,700,000	4,753,505.58	0.29
NATIONWIDE BUILDING SOCIETY 5.532% 13-01-33	GBP	4,000,000	4,858,569.72	0.29
NATIONWIDE BUILDING SOCIETY 7.5% PERP	GBP	5,000,000	6,128,174.22	0.37
NATL BANK OF GREECE 3.5% 19-11-30	EUR	5,000,000	5,131,062.22	0.31
NATWEST GROUP 3.24% 13-05-30	EUR	9,100,000	9,147,695.09	0.55
NATWEST GROUP 3.575% 12-09-32	EUR	2,500,000	2,588,239.99	0.16
NATWEST GROUP 3.723% 25-02-35	EUR	1,650,000	1,658,161.10	0.10
NATWEST GROUP 7.5% PERP	GBP	7,200,000	8,410,278.89	0.51
NCG BAN 5.875% 02-04-30 EMTN	EUR	10,000,000	11,089,560.48	0.67
NOVA LJUBLJANSKA BANKA DD 3.5% 21-01-29	EUR	7,000,000	7,096,467.21	0.43
PIRAEUS BANK 4.625% 17-07-29	EUR	3,000,000	3,247,165.15	0.20
PKO Bank Polski 3.375% 16-06-28	EUR	7,000,000	7,135,212.92	0.43
RAIFFEISENBANK AUSTRIA DD 3.625% 21-05-29	EUR	2,500,000	2,497,008.43	0.15
RCI BANQUE 4.5% 06-04-27 EMTN	EUR	10,000,000	10,344,816.72	0.62
SG 3.375% 14-05-30 EMTN	EUR	11,200,000	11,247,296.04	0.68
SG 3.653% 08-07-35	USD	8,000,000	6,435,918.20	0.39
SG 5.512% 22-05-31	USD	6,000,000	5,334,941.28	0.32
STANDARD CHARTERED 4.874% 10-05-31	EUR	5,000,000	5,376,122.37	0.32
UNICREDIT 4.3% 23-01-31 EMTN	EUR	3,000,000	3,184,526.04	0.19
VGP 4.25% 29-01-31	EUR	9,600,000	9,617,891.24	0.58
VOLKSBANK WIEN AG 5.5% 04-12-35	EUR	10,000,000	10,513,658.75	0.63
VOLKSBANK WIEN AG 5.75% 21-06-34	EUR	4,500,000	4,946,744.21	0.30
Commercial Services			**5,296,334.28**	**0.32**
SECURITAS TREASURY IRELAND DAC 4.375% 06-03-29	EUR	5,000,000	5,296,334.28	0.32

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT (SICAV)

E1. Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
Construction & Engineering			**8,412,751.04**	**0.51**
ARCADIS NV 4.875% 28-02-28	EUR	8,000,000	8,412,751.04	0.51
Consumer durables			**11,999,937.34**	**0.72**
NE PROPERTY BV 1.875% 09-10-26	EUR	12,000,000	11,999,937.34	0.72
Consumer Finance			**14,009,401.86**	**0.84**
AMEX 3.433% 20-05-32	EUR	9,800,000	9,919,167.90	0.59
CAIXA CENTRAL DE CREDITO AGRICOLA MUTUO 3.625% 29-01-30	EUR	4,000,000	4,090,233.96	0.25
Containers & Packaging			**4,293,725.13**	**0.26**
SIG COMBIBLOC PURCHASECO SARL 3.75% 19-03-30	EUR	4,200,000	4,293,725.13	0.26
Diversified Consumer Services			**16,106,389.11**	**0.97**
EDENRED 3.25% 27-08-30	EUR	4,600,000	4,651,787.96	0.28
LEASYS 3.875% 01-03-28 EMTN	EUR	7,000,000	7,257,375.11	0.44
LEASYS 3.875% 12-10-27 EMTN	EUR	4,000,000	4,197,226.04	0.25
Diversified Financial Services			**134,726,527.29**	**8.09**
A1 TOWERS 5.25% 13-07-28	EUR	5,000,000	5,529,123.24	0.33
AAREAL BK 9.875% PERP	USD	5,000,000	4,604,422.22	0.28
BANCO DE CREDITO SOCIAL 4.125% 03-09-30	EUR	8,700,000	9,236,849.78	0.55
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 4.0% 15-01-35	EUR	5,000,000	5,115,418.30	0.31
BANQUE STELLANTIS FRANCE 3.125% 20-01-28	EUR	7,500,000	7,656,358.78	0.46
BAWAG GROUP 6.75% 24-02-34	EUR	10,000,000	11,130,814.75	0.67
BAWAG GROUP 7.25% PERP	EUR	5,000,000	5,236,405.84	0.31
CRITERIA CAIXAHOLDING SAU 3.25% 25-02-31	EUR	5,600,000	5,600,391.09	0.34
DIGITAL DUTCH FINCO BV 1.5% 15-03-30	EUR	2,500,000	2,316,981.35	0.14
DVI DEUTSCHE VERMOEGENS IMMOBILIENVER 4.875% 21-08-30	EUR	2,900,000	2,915,540.46	0.18
ETHIAS VIE 4.75% 07-05-35	EUR	2,900,000	2,953,767.87	0.18
HARLEY DAVIDSON FINANCIAL SERVICE 4.0% 12-03-30	EUR	1,500,000	1,516,968.92	0.09
IWG US FINANCE 6.5% 28-06-30	EUR	10,000,000	11,354,190.18	0.68
ORIX 3.447% 22-10-31 EMTN	EUR	4,000,000	4,069,380.46	0.24
SANTANDER HOLDINGS USA INC 1 5.473% 20-03-29	USD	3,994,000	3,583,871.39	0.22
SEGRO CAPITAL SARL 0.5% 22-09-31	EUR	2,500,000	2,106,116.32	0.13
SUEZ SACA 5.0% 03-11-32 EMTN	EUR	2,500,000	2,794,616.39	0.17
TRATON FINANCE LUXEMBOURG 3.75% 14-01-31	EUR	4,900,000	5,020,655.62	0.30
UPJOHN FINANCE BV 1.362% 23-06-27	EUR	5,000,000	4,916,110.09	0.30
VIA OUTLETS BV 1.75% 15-11-28	EUR	5,000,000	4,818,548.60	0.29
VOLKSWAGEN FINANCIAL SERVICES AG 3.25% 19-05-27	EUR	8,000,000	8,090,908.56	0.49
WENDEL 1.0% 01-06-31	EUR	3,500,000	3,130,721.63	0.19
WENDEL 4.5% 19-06-30	EUR	5,000,000	5,473,338.88	0.33
WESTFIELD AMERICA MANAGEMENT 2.625% 30-03-29	GBP	12,000,000	12,964,510.60	0.75
WPP FINANCE 4.125% 30-05-28	EUR	2,500,000	2,590,515.97	0.16

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT (SICAV)

E1. Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
Diversified Telecommunication Services			**14,913,343.54**	**0.90**
ORANGE 4.5% PERP	EUR	6,000,000	6,212,925.72	0.38
ORANGE 5.375% PERP EMTN	EUR	5,000,000	5,348,241.15	0.32
TDF INFRASTRUCTURE SAS 5.625% 21-07-28	EUR	3,000,000	3,352,176.67	0.20
Electrical Equipment			**5,203,701.40**	**0.31**
PRYSMIAN 3.625% 28-11-28 EMTN	EUR	5,000,000	5,203,701.40	0.31
Electric Utilities			**46,938,325.77**	**2.82**
EDF 4.125% 17-06-31 EMTN	EUR	7,900,000	8,591,982.37	0.52
EDF 4.25% 25-01-32 EMTN	EUR	5,000,000	5,348,396.98	0.32
EDP SERVICIOS FINANCIEROS ESPANA 3.5% 21-07-31	EUR	7,000,000	7,211,827.75	0.43
ENEL 1.375% PERP	EUR	3,100,000	3,002,127.89	0.18
ENEL 4.5% PERP	EUR	9,000,000	9,006,788.00	0.55
ENEL 6.625% PERP EMTN	EUR	7,000,000	8,174,667.57	0.49
ORANO 4.0% 12-03-31 EMTN	EUR	2,000,000	2,077,247.67	0.12
ORSTED 2.25% 14-06-28 EMTN	EUR	3,500,000	3,525,287.54	0.21
Energy Equipment & Services			**2,214,663.28**	**0.13**
VESTAS WIND SYSTEMS AS 4.125% 15-06-31	EUR	2,050,000	2,214,663.28	0.13
Food & Staples Retailing			**9,780,585.21**	**0.59**
NN GROUP NV 6.0% 03-11-43 EMTN	EUR	6,500,000	7,455,678.96	0.45
WOOLWORTHS GROUP LIMITED EX 3.75% 25-10-32	EUR	2,300,000	2,324,906.25	0.14
Food Products			**3,251,112.61**	**0.20**
BARRY CAL 3.75% 19-02-28	EUR	3,200,000	3,251,112.61	0.20
Gestion et Promotion Immobilière			**12,243,262.09**	**0.74**
AXA LOGISTICS EUROPE MASTER SCA 0.375% 15-11-26	EUR	5,000,000	4,839,602.28	0.30
GEWOBAG WOHNUNGSBAUAG BERLIN 0.125% 24-06-27	EUR	4,300,000	4,074,462.35	0.24
ICADE SANTE SAS 5.5% 19-09-28	EUR	3,000,000	3,329,197.46	0.20
Hotel & Resort REITs			**4,582,549.44**	**0.28**
COVIVIO HOTELS SCA 4.125% 23-05-33	EUR	4,500,000	4,582,549.44	0.28
Industrial REITs			**3,572,828.34**	**0.21**
SEGRO 3.5% 24-09-32 EMTN	EUR	3,500,000	3,572,828.34	0.21
Insurance			**88,391,363.72**	**5.31**
ACHMEA BV 5.625% 02-11-44 EMTN	EUR	5,000,000	5,469,965.78	0.33
AGEAS NV EX FORTIS 3.875% PERP	EUR	4,000,000	3,864,697.08	0.23
ALLIANZ SE 5.824% 25-07-53	EUR	3,000,000	3,517,188.14	0.21
ASR NEDERLAND NV 7.0% 07-12-43	EUR	10,000,000	12,013,884.84	0.71
ATHORA NETHERLANDS NV 6.75% PERP	EUR	5,000,000	5,132,590.31	0.31
AXA AUTRE V PERP EMTN	EUR	4,500,000	4,543,197.11	0.27
CASA ASSURANCES 5.875% 25-10-33	EUR	8,000,000	9,249,966.15	0.56
CASA ASSURANCES 6.25% PERP	EUR	5,000,000	5,080,365.78	0.31
LA MONDIALE 0.75% 20-04-26	EUR	10,000,000	9,845,378.47	0.59

E1. Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
LA MONDIALE 4.375% PERP	EUR	4,800,000	4,754,751.49	0.29
LA MONDIALE 6.75% 31-12-49	EUR	5,000,000	5,308,302.68	0.32
NN GROUP NV 6.375% PERP	EUR	7,810,000	8,189,735.96	0.49
SRENVX 5 5/8 08/15/52	USD	7,000,000	6,427,587.44	0.39
VIENNA INSURANCE GROUP 4.625% 02-04-45	EUR	4,900,000	4,993,752.49	0.30
IT Services			**4,567,179.66**	**0.27**
TDC NET AS 5.0% 09-08-32 EMTN	EUR	4,500,000	4,567,179.66	0.27
Listed Real Estate Investment Companies (SIIC)			**40,983,440.69**	**2.46**
CITYCON TREASURY BV 5.375% 08-07-31	EUR	2,900,000	2,971,146.50	0.18
COVIVIO 4.625% 05-06-32 EMTN	EUR	3,000,000	3,324,547.56	0.20
HEIMSTADEN BOSTAD AB 3.875% 05-11-29	EUR	6,900,000	7,062,155.85	0.42
HEIMSTADEN BOSTAD AB 6.25% PERP	EUR	4,800,000	4,859,800.75	0.29
ICADE 1.0% 19-01-30	EUR	10,000,000	9,036,826.43	0.54
ICADE PROMOTION 4.375% 22-05-35	EUR	7,000,000	7,029,057.64	0.42
SELP FINANCE SARL 3.75% 16-01-32	EUR	5,000,000	5,093,109.15	0.31
UNIBAIL RODAMCO SE 4.875% PERP	EUR	1,600,000	1,606,796.81	0.10
Machinery			**16,062,150.35**	**0.96**
CNH INDUSTRIAL NV 3.75% 11-06-31	EUR	8,500,000	8,960,181.40	0.53
SIEMENS FINANCIERINGSMAATNV 3.625% 27-05-36	EUR	7,000,000	7,101,968.95	0.43
Media			**5,244,396.54**	**0.31**
IPSOS 3.75% 22-01-30	EUR	3,000,000	3,081,089.95	0.18
JC DECAUX SE 5.0% 11-01-29	EUR	2,000,000	2,163,306.59	0.13
Medical Cares and other services			**4,029,011.57**	**0.24**
CENCORA 3.625% 22-05-32	EUR	4,000,000	4,029,011.57	0.24
Metals & Mining			**18,636,326.82**	**1.12**
ANGLO AMER CAP 4.125% 15-03-32	EUR	7,500,000	7,774,682.27	0.47
NORSK HYDRO AS 3.625% 23-01-32	EUR	3,000,000	3,051,044.20	0.18
SILFIN NV 5.125% 17-07-30	EUR	7,100,000	7,810,600.35	0.47
Mortgage REITs			**20,755,009.68**	**1.25**
NYKREDIT 3.875% 09-07-29 EMTN	EUR	10,000,000	10,649,996.38	0.64
NYKREDIT 4.0% 24-04-35	EUR	10,000,000	10,105,013.30	0.61
Pharmaceuticals			**2,020,342.19**	**0.12**
IPSEN 3.875% 25-03-32	EUR	2,000,000	2,020,342.19	0.12
Professional Services			**8,609,539.84**	**0.52**
TELEPERFORMANCE SE 4.25% 21-01-30	EUR	4,000,000	4,155,252.26	0.25
TELEPERFORMANCE SE 5.75% 22-11-31	EUR	4,000,000	4,454,287.58	0.27
Real Estate Management & Development			**60,139,012.23**	**3.61**
AB SAGAX 4.0% 13-03-32 EMTN	EUR	3,650,000	3,728,521.59	0.22
AB SAGAX 4.375% 29-05-30 EMTN	EUR	6,000,000	6,241,117.91	0.37
AROUNDTOWN 4.8% 16-07-29 EMTN	EUR	6,000,000	6,486,597.50	0.39

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT (SICAV)

E1. Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
AROUNDTOWN 5.375% 21-03-29	USD	5,000,000	4,338,004.65	0.26
CTP NV 4.75% 05-02-30 EMTN	EUR	18,800,000	19,966,292.74	1.21
GRAND CITY PROPERTIES 4.375% 09-01-30	EUR	4,000,000	4,207,225.59	0.25
KOJAMO OYJ 3.875% 12-03-32	EUR	6,100,000	6,048,227.46	0.36
VONOVIA SE 0.25% 01-09-28 EMTN	EUR	5,000,000	4,599,064.31	0.28
VONOVIA SE 0.5% 14-09-29 EMTN	EUR	5,000,000	4,523,960.48	0.27
Real Estate Management & Development			**431.11**	**0.00**
WEA FINNANCE LLC 2.875% 15-01-27	USD	500	431.11	0.00
Retail REITs			**19,080,062.13**	**1.15**
CARMILA 3.875% 25-01-32 EMTN	EUR	10,000,000	10,163,045.48	0.61
KLEPIERRE 0.625% 01-07-30 EMTN	EUR	5,000,000	4,485,622.69	0.27
KLEPIERRE 0.875% 17-02-31 EMTN	EUR	5,000,000	4,431,393.96	0.27
Road & Rail			**15,276,361.73**	**0.92**
FERROVIE DELLO STATO ITALIANE 4.125% 23-05-29	EUR	3,500,000	3,647,292.87	0.22
SIXT SE 3.25% 22-01-30 EMTN	EUR	4,000,000	4,068,272.54	0.24
TRANSDEV GROUP 3.845% 21-05-32	EUR	7,500,000	7,560,796.32	0.46
Software			**15,554,457.14**	**0.93**
BPOST SA DE DROIT PUBLIC 3.29% 16-10-29	EUR	3,500,000	3,609,834.89	0.22
FISERV FUNDING ULC 3.5% 15-06-32	EUR	7,900,000	7,866,447.61	0.47
NEXI 3.875% 21-05-31 EMTN	EUR	4,000,000	4,078,174.64	0.24
Transportation Infrastructure			**7,374,648.12**	**0.44**
AEROPORTI DI ROMA 3.625% 15-06-32	EUR	7,400,000	7,374,648.12	0.44
Utilities sector			**10,336,362.71**	**0.62**
IBERDROLA FINANZAS SAU 4.247% PERP	EUR	10,000,000	10,336,362.71	0.62
Water Utilities			**2,653,395.31**	**0.16**
ALLIANDER 4.5% PERP	EUR	2,500,000	2,653,395.31	0.16
Wireless Telecommunication Services			**13,840,500.62**	**0.83**
AMERICAN TOWER 4.625% 16-05-31	EUR	8,000,000	8,578,541.70	0.51
TELE2 AB 3.75% 22-11-29 EMTN	EUR	5,000,000	5,261,958.92	0.32
UNITS OF MUTUAL FUNDS			**137,048,010.56**	**8.23**
UCITS and similar from other UE members			**137,048,010.56**	**8.23**
Collective management			**137,048,010.56**	**8.23**
AF QUANT GBL ABSO RETURN BD Z HDG EUR C	EUR	5,000	4,768,650.00	0.29
AMUNDI ABS AAA Part I C	EUR	90	18,610,345.80	1.12
AMUNDI ABS RESPONSIBLE PART MD	EUR	170	17,624,979.50	1.06
AMUNDI FRN CREDIT EURO VALUE FACTOR PART I-C	EUR	12,350	14,666,435.16	0.88
AMUNDI FUNDS EURO HIGH YIELD SHORT TERM BOND O EUR C	EUR	11,000	15,195,180.00	0.91
AMUNDI FUNDS European Sub Bd ESG Z EUR	EUR	25,000	29,808,000.00	1.79
AMUNDI RESP INV - EUROPEAN HIGH YIELD IC	EUR	15,000	17,555,413.50	1.05

E1. Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
AMUNDI RESP INV - IMPACT EURO CORP GREEN BOND I2 C	EUR	1,850	18,819,006.60	1.13
Total			**1,546,903,537.90**	**92.90**

(*) The business sector is the main activity of the issuer of the financial instrument and is derived from internationally recognised reliable sources (GICS and NACE mainly).

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT (SICAV)

E2. Portfolio listing of foreign exchange forward transactions

Type of transaction	Present value presented in the balance sheet		Exposure amount (*)			
			Currency receivables (+)		Currency payables (-)	
	Asset	Liability	Currency	Amount (*)	Currency	Amount (*)
A GBP EUR 12/06/25	37,618.80		GBP	1,270,368.94	EUR	-1,232,750.14
A GBP EUR 12/06/25	6,915.96		GBP	6,304,354.29	EUR	-6,297,438.33
A GBP EUR 12/06/25	6,006.20		GBP	33,753,821.58	EUR	-33,747,815.38
A GBP EUR 12/06/25	96,468.02		GBP	8,108,990.55	EUR	-8,012,522.53
A GBP EUR 12/06/25		-3,989.50	GBP	605,502.95	EUR	-609,492.45
A GBP EUR 12/06/25	1,049.44		GBP	866,700.31	EUR	-865,650.87
A USD EUR 12/06/25		-138,549.93	USD	3,820,864.43	EUR	-3,959,414.36
A USD EUR 12/06/25		-281,403.65	USD	6,629,287.82	EUR	-6,910,691.47
A USD EUR 12/06/25		-283,146.21	USD	8,081,920.61	EUR	-8,365,066.82
A USD EUR 12/06/25		-1,616.01	USD	8,037,901.43	EUR	-8,039,517.44
A USD EUR 12/06/25		-38,889.38	USD	1,100,479.39	EUR	-1,139,368.77
A USD EUR 12/06/25		-171,632.98	USD	18,162,311.78	EUR	-18,333,944.76
A USD EUR 12/06/25		-76,264.20	USD	5,502,396.93	EUR	-5,578,661.13
A USD EUR 12/06/25		-190,890.19	USD	6,981,441.22	EUR	-7,172,331.41
A USD EUR 12/06/25	4,420.45		USD	5,854,550.33	EUR	-5,850,129.88
A USD EUR 12/06/25		-422,030.93	USD	10,406,133.07	EUR	-10,828,164.00
A USD EUR 12/06/25	5,083.94		USD	1,250,144.58	EUR	-1,245,060.64
A USD EUR 12/06/25		-231,755.15	USD	9,596,180.24	EUR	-9,827,935.39
A USD EUR 12/06/25		-65,941.35	USD	7,923,451.58	EUR	-7,989,392.93
V GBP EUR 12/06/25	1,500.96		EUR	417,042.20	GBP	-415,541.24
V GBP EUR 12/06/25		-133,843.71	EUR	6,799,758.75	GBP	-6,933,602.46
V GBP EUR 12/06/25		-11,493.48	EUR	700,862.94	GBP	-712,356.42
V GBP EUR 12/06/25		-815,450.72	EUR	133,867,402.59	GBP	-134,682,853.31
V GBP EUR 12/06/25	9,484.16		EUR	4,580,437.84	GBP	-4,570,953.68
V GBP EUR 12/06/25		-7,200.77	EUR	384,595.26	GBP	-391,796.03
V GBP EUR 12/06/25		-1,038.36	EUR	224,541.17	GBP	-225,579.53
V GBP EUR 12/06/25		-9,956.54	EUR	429,329.92	GBP	-439,286.46
V GBP EUR 12/06/25	7,080.29		EUR	1,313,067.06	GBP	-1,305,986.77
V GBP EUR 12/06/25		-6,424.89	EUR	717,804.13	GBP	-724,229.02
V GBP EUR 12/06/25		-4,758.00	EUR	9,469,582.35	GBP	-9,474,340.35
V USD EUR 12/06/25	434,799.01		EUR	11,518,827.38	USD	-11,084,028.37
V USD EUR 12/06/25	4,205,519.26		EUR	122,775,570.21	USD	-118,570,050.95
V USD EUR 12/06/25		-17,340.41	EUR	4,648,692.19	USD	-4,666,032.60
V USD EUR 12/06/25		-26,286.03	EUR	4,375,631.51	USD	-4,401,917.54
V USD EUR 12/06/25		-3,314.21	EUR	516,112.06	USD	-519,426.27
V USD EUR 12/06/25		-14,646.10	EUR	2,554,762.00	USD	-2,569,408.10
Total	**4,815,946.49**	**-2,957,862.70**		**449,550,821.59**		**-447,692,737.80**

(*) Amount determined in accordance with the provisions of the exposure presentation regulation expressed in the accounting currency.

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT (SICAV)

E3. Portfolio listing of forward financial instruments

E3a. Portfolio listing of forward financial instruments-Equities

Type of commitment	Quantity or Nominal	Present value presented in the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
1. Futures				
Sub-total 1.				
2. Options				
Sub-total 2.				
3. Swaps				
Sub-total 3.				
4. Other instruments				
Sub-total 4.				
Total				

(*) Amount determined according to the provisions of the regulations relating to exposures presentation.

E3b. Portfolio listing of forward financial instruments-Interest rate

Type of commitment	Quantity or Nominal	Present value presented in the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
1. Futures				
EURO BOBL 0625	-226.00		-68,520.00	-26,925,640.00
EURO BUND 0625	-263.00		-230,910.00	-34,508,230.00
EURO SCHATZ 0625	3,988.00	1,262,460.00		428,091,860.00
FV CBOT UST 5 0925	-498.00		-122,570.75	-47,458,599.43
LONG GILT FUT 0925	71.00	33,046.27		7,715,246.18
TU CBOT UST 2 0925	44.00	4,135.93		8,039,859.06
US 10YR NOTE 0925	-61.00		-20,989.32	-5,950,891.87
XEUR FGBX BUX 0625	-21.00		-66,540.00	-2,553,180.00
Sub-total 1.		**1,299,642.20**	**-509,530.07**	**326,450,423.94**
2. Options				
EUREX EURO BUND 06/2025 CALL 132.5	-1,650.00	99,000.00		-47,992,626.00
EUREX EURO BUND 06/2025 CALL 134	1,650.00		-70,890.00	16,862,274.00
EUREX EURO BUND 06/2025 PUT 126	1,650.00		-82,500.00	-2,594,196.00
EUREX EURO BUND 06/2025 PUT 128.5	-1,650.00	313,500.00		20,537,385.00
EUREX EURO BUND 06/2025 PUT 129.5	-1,650.00	539,610.00		42,588,051.00
EUREX EURO BUND 06/2025 PUT 130.5	1,650.00		-806,930.00	-80,420,076.00
Sub-total 2.		**952,110.00**	**-960,320.00**	**-51,019,188.00**
3. Swaps				
FIX/1.9708/OISEST/0.	25,000,000.00		-820,006.11	25,000,000.00
FIX/2.141/OISEST/0.0	200,000,000.00	1,235,527.78		200,000,000.00
FIX/2.4085/OISEST/0.	30,000,000.00		-425,685.80	30,000,000.00

E3b. Portfolio listing of forward financial instruments-Interest rate

Type of commitment	Quantity or Nominal	Present value presented in the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
FIX/2.4173/OISEST/0.	40,000,000.00	317,225.16		40,000,000.00
FIX/2.617/OISEST/0.0	50,850,000.00	1,319,345.81		50,850,000.00
FIX/2.7403/OISEST/0.	18,300,000.00	530,563.89		18,300,000.00
OISEST/0.0/FIX/2.112	150,000,000.00		-950,312.75	150,000,000.00
SONIO/0.0/FIX/3.6935	118,786,007.01	927,855.08		118,786,007.01
Sub-total 3.		**4,330,517.72**	**-2,196,004.66**	**632,936,007.01**
4. Other instruments				
Sub-total 4.				
Total		**6,582,269.92**	**-3,665,854.73**	**908,367,242.95**

(*) Amount determined according to the provisions of the regulations relating to exposures presentation.

E3c. Portfolio listing of forward financial instruments-Change

Type of commitment	Quantity or Nominal	Present value presented in the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
1. Futures				
Sub-total 1.				
2. Options				
Sub-total 2.				
3. Swaps				
Sub-total 3.				
4. Other instruments				
Sub-total 4.				
Total				

(*) Amount determined according to the provisions of the regulations relating to exposures presentation.

E3d. Portfolio listing of forward financial instruments-Credit risk

Type of commitment	Quantity or Nominal	Present value presented in the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
1. Futures				
Sub-total 1.				
2. Options				
ITRX XOVER CDSI S43 06/2025 CALL 2.5	195,000,000.00	4,818.45		
ITRX XOVER CDSI S43 06/2025 CALL 2.75	-195,000,000.00		-54,239.25	
ITRX XOVER CDSI S43 06/2025 PUT 3.375	195,000,000.00	267,850.05		
ITRX XOVER CDSI S43 06/2025 PUT 3.625	-195,000,000.00		-150,777.90	
ITRX XOVER CDSI S43 06/2025 PUT 3.875	-195,000,000.00		-89,105.25	
ITRX XOVER CDSI S43 06/2025 PUT 4.375	195,000,000.00	33,967.05		
Sub-total 2.		**306,635.55**	**-294,122.40**	
3. Swaps				
Sub-total 3.				
4. Other instruments				
Sub-total 4.				
Total		**306,635.55**	**-294,122.40**	

(*) Amount determined according to the provisions of the regulations relating to exposures presentation.

E3e. Portfolio listing of forward financial instruments-Other exposures

Type of commitment	Quantity or Nominal	Present value presented in the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
1. Futures				
Sub-total 1.				
2. Options				
Sub-total 2.				
3. Swaps				
Sub-total 3.				
4. Other instruments				
Sub-total 4.				
Total				

(*) Amount determined according to the provisions of the regulations relating to exposures presentation.

E4. Portfolio listing of forward financial instruments or foreign exchange forward transactions used to hedge a share category

The UCI under review is not covered by this section.

E5. Portfolio listing summary

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (excl. forward financial instruments)	1,546,903,537.90
Inventory of FDI (except FDI used for hedging of issued shares):	
Total forex futures transactions	1,858,083.79
Total forward financial instruments - equities	
Total forward financial instruments - interest rates	2,916,415.19
Total forward financial instruments - forex	
Total forward financial instruments - credit	12,513.15
Total forward financial instruments - other exposures	
Inventory of forward financial instruments used to hedge issued units	
Other assets (+)	135,332,897.50
Other liabilities (-)	-21,892,870.83
Financing liabilities (-)	
Total = Net Assets	**1,665,130,576.70**

Share name	Share currency	Number of shares	Net asset value
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT FA-C	EUR	739,394.652	101.21
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT I2-C	EUR	3,601.511	101,916.78
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT I-C	EUR	13,254.322	1,648.57
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT I-D	EUR	1,575.901	976.03
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT M	EUR	1.000	101.04
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT O	EUR	5,584,045.039	106.21
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT OPTIMUM-C	EUR	1,191.000	96.66
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT P-C	EUR	665,768.192	126.46
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT PM-C	EUR	659,017.000	102.16
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT R1	EUR	565,740.000	108.62
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT R-C	EUR	50,534.211	104.28
Share AMUNDI RESPONSIBLE INVESTING-EUROPEAN CREDIT S3	EUR	428,243.524	114.45
Share AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT S-C	EUR	331,547.268	1,023.50

AMUNDI RESPONSIBLE INVESTING – EUROPEAN CREDIT SRI

ANNUAL ACCOUNTS
31/05/2024

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT SRI (SICAV)

Accounts for the financial year

The financial statements are presented pursuant to the provisions of ANC regulation 2014-01.

As such, the balance sheet reflects the situation on the last trading day of the financial year.

Furthermore, the income statement lists income from which management fees and financial expenses are deducted, resulting in NET INCOME of **EUROS 32,215,801.85**. This figure is corrected for income accruals, interim payments, and retained earnings in order to obtain the distributable amounts for the reporting period in the amount of: **EUROS 34,532,378.98**.

We propose to divide the distributable amounts as follows:

Share ARI - EUROPEAN CREDIT SRI I-D
- allocate a net dividend of EUROS 14.41 per share, for a total of EUROS 23,501.28;
- allocate the sum of 3.73 EUROS to retained earnings.

We propose to increase capital as follows:

EUROS 7,254,701.41 for ARI - EUROPEAN CREDIT SRI I2-C
EUROS 399,003.18 for ARI - EUROPEAN CREDIT SRI I-C
EUROS 2.05 for ARI - EUROPEAN CREDIT SRI M
EUROS 12,773,647.18 for ARI - EUROPEAN CREDIT SRI O
EUROS 1,060.99 for ARI - EUROPEAN CREDIT SRI OPTIMUM-C
EUROS 1,559,950.22 for ARI - EUROPEAN CREDIT SRI P-C
EUROS 1,832,839.14 for ARI - EUROPEAN CREDIT SRI PM-C
EUROS 137,853.10 for ARI - EUROPEAN CREDIT SRI R-C
EUROS 1,216,737.02 for ARI - EUROPEAN CREDIT - SRI S3
EUROS 9,333,085.11 for ARI - EUROPEAN CREDIT SRI S-C
EUROS 0.19 for ARI - EUROPEAN CREDIT SRI R1

The net amount of gains and losses is : -12,524,682.82 EUROS and the break down is as follows:

Share ARI - EUROPEAN CREDIT SRI I2-C : Capitalized : -2,947,138.69 EUROS
Share ARI - EUROPEAN CREDIT SRI I-C : Capitalized : -202,223.22 EUROS
Share ARI - EUROPEAN CREDIT SRI I-D : Capitalized : -12,118.08 EUROS
Share ARI - EUROPEAN CREDIT SRI M : Capitalized : -0.67 EUROS
Share ARI - EUROPEAN CREDIT SRI O : Capitalized : -4,692,149.61 EUROS
Share ARI - EUROPEAN CREDIT SRI OPTIMUM-C : Capitalized : -829.85 EUROS
Share ARI - EUROPEAN CREDIT SRI P-C : Capitalized : -1,216,227.69 EUROS
Share ARI - EUROPEAN CREDIT SRI PM-C : Capitalized : -1,074,642.68 EUROS
Share ARI - EUROPEAN CREDIT SRI R-C : Capitalized : -83,513.75 EUROS
Share ARI - EUROPEAN CREDIT - SRI S3 : Capitalized : -489,226.15 EUROS
Share ARI - EUROPEAN CREDIT SRI S-C : Capitalized : -1,806,612.38 EUROS
Share ARI - EUROPEAN CREDIT SRI R1 : Capitalized : -0.05 EUROS

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT SRI (SICAV)

The dividend will be broken down as follows:

Share ARI - EUROPEAN CREDIT SRI I-D	**Net**
Income subject to a compulsory, non-definitive withholding tax	14.41
Shares eligible for a tax deduction and subject to a compulsory, non-definitive withholding tax	
Other income not eligible for a tax deduction and subject to a compulsory, non-definitive withholding tax	
Income that does not need to be declared and is not taxable	
Amount distributed on capital gains and losses	
Total	**14.41**

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT SRI (SICAV)

Balance sheet - asset on 05/31/2024 in EUR

	05/31/2024	05/31/2023
FIXED ASSETS, NET		
DEPOSITS		
FINANCIAL INSTRUMENTS	**1,831,350,435.15**	**1,581,784,457.40**
Equities and similar securities		
Traded in a regulated market or equivalent		
Not traded in a regulated market or equivalent		
Bonds and similar securities	**1,684,729,349.74**	**1,492,522,763.04**
Traded in a regulated market or equivalent	1,684,729,349.74	1,492,522,763.04
Not traded in a regulated market or equivalent		
Credit instruments		
Traded in a regulated market or equivalent		
Negotiable credit instruments (Notes)		
Other credit instruments		
Not traded in a regulated market or equivalent		
Collective investment undertakings	**141,469,965.92**	**86,427,549.99**
General-purpose UCITS and alternative investment funds intended for non-professionals and equivalents in other countries	141,469,965.92	86,427,549.99
Other Funds intended for non-professionals and equivalents in other EU Member States		
General-purpose professional funds and equivalents in other EU Member States and listed securitisation entities		
Other professional investment funds and equivalents in other EU Member States and listed securitisation agencies		
Other non-European entities		
Temporary transactions in securities		
Credits for securities held under sell-back deals		
Credits for loaned securities		
Borrowed securities		
Securities sold under buy-back deals		
Other temporary transactions		
Hedges	**5,151,119.49**	**2,834,144.37**
Hedges in a regulated market or equivalent	5,151,119.49	2,506,507.99
Other operations		327,636.38
Other financial instruments		
RECEIVABLES	**272,548,569.59**	**187,997,013.34**
Forward currency transactions	247,851,440.29	104,280,404.84
Other	24,697,129.30	83,716,608.50
FINANCIAL ACCOUNTS	**1,224,747.17**	**3,267,699.50**
Cash and cash equivalents	1,224,747.17	3,267,699.50
TOTAL ASSETS	**2,105,123,751.91**	**1,773,049,170.24**

Balance sheet - liabilities on 05/31/2024 in EUR

	05/31/2024	05/31/2023
SHAREHOLDERS' FUNDS		
Capital	1,799,136,400.41	1,705,796,013.06
Allocation Report of distributed items (a)		21,646.96
Brought forward (a)	5.62	3.29
Allocation Report of distributed items on Net Income (a,b)	-12,524,682.82	-145,574,419.05
Result (a,b)	34,532,378.98	22,283,637.63
TOTAL NET SHAREHOLDERS' FUNDS *	**1,821,144,102.19**	**1,582,526,881.89**
** Net Assets*		
FINANCIAL INSTRUMENTS	**8,146,161.87**	**4,639,923.92**
Transactions involving transfer of financial instruments		4,641.03
Temporary transactions in securities		
Sums owed for securities sold under buy-back deals		
Sums owed for borrowed securities		
Other temporary transactions		
Hedges	8,146,161.87	4,635,282.89
Hedges in a regulated market or equivalent	5,151,125.21	1,402,423.72
Other hedges	2,995,036.66	3,232,859.17
PAYABLES	**275,528,010.49**	**185,882,364.43**
Forward currency transactions	248,795,183.69	106,845,254.08
Others	26,732,826.80	79,037,110.35
FINANCIAL ACCOUNTS	**305,477.36**	
Short-term credit	305,477.36	
Loans received		
TOTAL LIABILITIES	**2,105,123,751.91**	**1,773,049,170.24**

(a) Including adjusment

(b) Decreased interim distribution paid during the business year

Off-balance sheet on 05/31/2024 in EUR

	05/31/2024	05/31/2023
HEDGES		
Contracts in regulated markets or similar		
Contracts intendeds		
FV CBOT UST 5 0923		162,977,519.09
LIFFE LG GILT 0923		4,950,895.14
EURO BOBL 0623		246,912,600.00
US 10YR NOTE 0923		2,684,287.36
EURO BUND 0624	83,682,980.00	
EURO-OAT 0624	56,881,440.00	
XEUR FGBX BUX 0624	36,914,640.00	
LIFFE LG GILT 0924	26,320,952.33	
EURO BOBL 0924	461,790,780.00	
FV CBOT UST 5 0924	87,709,273.67	
TU CBOT UST 2 0924	186,890,487.75	
US 10YR NOTE 0924	19,742,984.87	
EURO SCHATZ 0924	1,202,051,280.00	
US 10Y ULT 0924	17,130,791.73	
Options		
ITRX XOVER CDSI S39 06/2023 PUT 4.5		854,000.00
EUREX EURO BUND 06/2024 CALL 135.5	5,199,200.00	
EUREX EURO BUND 06/2024 CALL 134.5	10,138,440.00	
EUREX EURO BUND 06/2024 PUT 130	140,118,440.00	
EUREX EURO BUND 06/2024 CALL 133	22,356,560.00	
EUREX EURO BUND 06/2024 CALL 139.5	2,079,680.00	
EUREX EURO BUND 06/2024 PUT 127.5	32,754,960.00	
OTC contracts		
Options		
ITRX XOVER CDSI S39 06/2023 PUT 7.5		
ITRX XOVER CDSI S39 06/2023 CALL 3.5		4,000.00
ITRX XOVER CDSI S39 06/2023 PUT 5		330,000.00
ITRX XOVER CDSI S39 06/2023 CALL 4		248,000.00
ITRX XOVER CDSI S39 06/2023 PUT 4.875		418,000.00
Interest rate swaps		
FIX/3.516/E6R/0.0		400,000,000.00
FIX/3.166/OISEST/0.0		100,000,000.00
FIX/2.912/OISEST/0.0	400,000,000.00	
FIX/3.209/OISEST/0.0	150,000,000.00	

Off-balance sheet on 05/31/2024 in EUR

	05/31/2024	05/31/2023
Credit Default Swap		
BASGR 1 3/4 03/11/25		9,500,000.00
ENI 1.75 01-24_20122		10,000,000.00
UNIC 2.125 10-26_201		5,700,000.00
ENER DE 1.625 04-27_		8,500,000.00
Other commitments		
OTHER OPERATIONS		
Contracts in regulated markets or similar		
Contracts intendeds		
EURO SCHATZ 0623		180,715,820.00
FGBL BUND 10A 0623		140,811,750.00
TU CBOT UST 2 0923		210,828,546.66
XEUR FGBX BUX 0623		6,102,800.00
OTC contracts		
Credit Default Swap		
EDF 5.625% 02/33_200		15,000,000.00
ENER DE 1.625 04-27_		15,000,000.00
AKZO NOBE FIX 071124		10,000,000.00
ENEL 5,25%24_200628		6,400,000.00
Other commitments		

Income statement on 05/31/2024 in EUR

	05/31/2024	05/31/2023
Revenues from financial operations		
Revenues from deposits and financial accounts	1,366,857.12	298,458.73
Revenues from equities and similar securities		
Revenues from bonds and similar securities	38,616,347.33	21,470,461.93
Revenues from credit instruments	6,488.76	
Revenues from temporary acquisition and disposal of securities	89,015.07	13,026.70
Revenues from hedges	1,629,686.46	3,234,118.29
Other financial revenues		
TOTAL (1)	**41,708,394.74**	**25,016,065.65**
Charges on financial operations		
Charges on temporary acquisition and disposal of securities	38,305.95	38,038.21
Charges on hedges	4,447,556.30	
Charges on financial debts		58,858.01
Other financial charges		
TOTAL (2)	**4,485,862.25**	**96,896.22**
NET INCOME FROM FINANCIAL OPERATIONS (1 - 2)	**37,222,532.49**	**24,919,169.43**
Other income (3)		
Management fees and depreciation provisions (4)	5,006,730.64	3,962,847.44
NET INCOME OF THE BUSINESS YEAR (L.214-17-1) (1 - 2 + 3 - 4)	**32,215,801.85**	**20,956,321.99**
Revenue adjustment (5)	2,316,577.13	1,327,315.64
Interim Distribution on Net Income paid during the business year (6)		
NET PROFIT (1 - 2 + 3 - 4 + 5 - 6)	**34,532,378.98**	**22,283,637.63**

Notes to the annual accounts

1. Accounting rules and methods

The annual financial statements are presented in the form prescribed by ANC regulation 2014-01, as amended.

General accounting principles are applied:
- true and fair view, comparability, and going concern,
- compliance, accuracy,
- prudence,
- consistency of accounting methods from one year to the next.

Revenues from fixed-income securities are recognised on the basis of interest actually received.

Securities bought and sold are recognised excluding costs.
The portfolio's accounting currency is the euro.
The financial year lasts 12 months.

Asset valuation rules

Financial instruments are recognised according to the historical cost method and are entered in the balance sheet at their present value, which is determined by the last-known market value or, if no market exists, by any external means or through the use of financial models.
Differences between the present values used to calculate net asset values and the historical costs of securities when they are first included in the portfolio are recorded under "Valuation differences".
Securities that are not denominated in the portfolio currency are valued in accordance with the principle described below and then converted into the portfolio currency at the exchange rate applicable on the day of the valuation.

Deposits:

Deposits with a remaining term of up to 3 months are valued according to the straight-line method.

Equities, bonds, and other securities traded on a regulated or equivalent market:

For the calculation of the net asset value, equities and other securities traded on a regulated or equivalent market are valued on the basis of the final trading price of the current day.

Bonds and equivalent securities are measured at the closing price supplied by various financial service providers. Interest accrued on bonds and equivalent securities is calculated up to the net asset value date.

Equities, bonds, and other securities not traded on a regulated or equivalent market:

Securities not traded on a regulated market are valued under the responsibility of the Board of Directors using methods based on asset value and yield, taking into consideration the prices used in recent significant transactions.

Negotiable debt securities:

Negotiable debt securities and equivalent instruments for which transaction amounts are not significant are valued on an actuarial basis according to a reference rate defined below, plus any differential representative of the issuer's intrinsic characteristics:

- Negotiable debt securities with a maturity of 1 year or less: Euro Interbank Offered Rate (Euribor);
- Negotiable debt instruments with a maturity of more than 1 year: Rate of normalised annual interest Treasury bills (BTAN) or fungible Treasury bills (OAT) with equivalent maturity for the longest durations.

Negotiable debt instruments with a residual maturity of 3 months or less may be valued according to the straight-line method.

Treasury bills are marked to market at the rate published daily by Banque de France or Treasury bill specialists.

UCI holdings:

UCI units or shares are measured at their last known net asset value.

Securities lending and borrowing:

Securities borrowed under repurchase agreements are recorded as assets under “Receivables representing securities held under repurchase agreements” for the amount specified in the contract plus accrued interest receivable.

Securities lent under repurchase agreements are booked in the long portfolio at their present value. The liability representing these securities is recorded in the short portfolio at the value fixed in the contract plus accrued interest payable.

Lent securities are valued at their present value and are recorded in assets under “Receivables representing lent securities” at their present value plus accrued interest receivable.

Borrowed securities are booked to assets under “Borrowed securities” at the amount provided for in the agreement, and to liabilities under “Payables representing borrowed securities” at the amount provided for in the agreement, plus accrued interest payable.

Forward financial instruments:

Forward financial instruments traded on a regulated or equivalent market:

Forward financial instruments traded on regulated markets are measured at the daily clearing price.

Forward financial instruments not traded on a regulated or equivalent market:

Swaps:

Interest rate and/or currency swaps are marked to market based on the price calculated by discounting future interest flows at the market interest and/or exchange rates. This price is adjusted to take into account the issuer’s creditworthiness risk.

Index swaps are valued using an actuarial method on the basis of a reference interest rate provided by the counterparty.

Other swaps are either marked to market or assessed at an estimated value using a method established by the Board of Directors.

Off-balance-sheet commitments:

Futures appear in off-balance-sheet commitments for their market value at the price used in the portfolio.
Options are translated into the equivalent underlying asset.
Commitments on swaps are shown at their nominal value or, in the absence of a nominal value, for an equivalent amount.
The off-balance sheet commitment for Itraxx options is calculated as follows:
Nominal x Delta x Exchange rate (if the nominal currency is not that of the portfolio).

Management fees

Management fees and operating costs include all fund-related costs: financial management, administrative, accounting, custody, distribution, auditing fees, etc.
These fees are charged to the fund's profit and loss account.
Management fees do not include transaction fees. Further information about the fees charged to the fund can be found in the prospectus.

They are recorded on a pro-rata basis at each net asset value calculation.

The aggregate of these fees complies with the maximum fee rate as a percentage of net asset value indicated in the prospectus or the rules of the fund:

FR0010111146 - ARI -EUROPEAN CREDIT SRI I-D share: Maximum fee rate 0.70% (incl. tax);
FR0013521218 - ARI -EUROPEAN CREDIT SRI O share: Maximum fee rate 0.10% (incl. tax);
FR0013521200 - ARI -EUROPEAN CREDIT SRI PM-C share: Maximum fee rate 1.20% (incl. tax);
FR0013460193 - ARI -EUROPEAN CREDIT SRI OPTIMUM-C share: Maximum fee rate 1.30% (incl. tax);
FR0013472479 - ARI -EUROPEAN CREDIT SRI S-C share: Maximum fee rate 0.20% (incl. tax);
FR0013455359 - ARI -EUROPEAN CREDIT SRI I2-C share: Maximum fee rate 0.35% (incl. tax);
FR0013334570 - ARI -EUROPEAN CREDIT SRI R-C share: Maximum fee rate 1.00% (incl. tax);
FR0010749853 - ARI -EUROPEAN CREDIT SRI P-C share: Maximum fee rate 1.30% (incl. tax);
FR0010035162 - ARI -EUROPEAN CREDIT SRI I-C share: Maximum fee rate 0.75% (incl. tax);
FR0014001O03 - ARI -EUROPEAN CREDIT SRI M share: Maximum fee rate 0.80% (incl. tax);
FR001400HDO9 - ARI -EUROPEAN CREDIT - SRI S3-C share: Maximum fee rate 0.55% (incl. tax);
FR001400N8T1 - ARI - EUROPEAN CREDIT SRI R1 share: Maximum fee rate 0,57% (incl. tax).

Swing pricing

Significant subscriptions and redemptions may impact the net asset value because of the portfolio adjustment costs related to investment and divestment transactions. This cost may result from the difference between the transaction price and the valuation price, taxes or brokerage fees.

To protect the interests of the shareholders present in the Fund, the Asset Manager may decide to implement a Swing Pricing mechanism with a trigger point.

As such, as soon as the subscription/redemption balance of all the shares combined is greater in terms of absolute value than the predetermined threshold, an adjustment will be made to the net asset value. Consequently, the Net Asset Value will be adjusted upwards (or downwards) if the balance of subscriptions/redemptions is positive (or negative), with the objective of limiting the impact of such subscriptions and redemptions on the Net Asset Value for the shareholders present in the UCI.

The trigger threshold is expressed as a percentage of the total assets of the UCI.

The level of the trigger threshold and the adjustment factor for the NAV are determined by the asset manager, and are reviewed at least on a quarterly basis.
Due to the use of swing pricing, Fund volatility may not solely be a function of portfolio assets.

In accordance with the applicable regulations, only the persons in charge of its implementation are aware of the details of this mechanism and in particular the trigger threshold percentage.

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT SRI (SICAV)

Allocation of amounts available for distribution

Definition of amounts available for distribution

Amounts available for distribution consist of:

Result:

The net income for the reporting period is equal to the amount of interest, arrears, premiums and bonuses, dividends, directors' fees, and any other income arising from the portfolio securities, plus income from any amounts temporarily available, minus management fees and borrowing costs.
To it is added retained earnings, plus or minus the balance of the income adjustment account.

Capital gains and losses:

Realised capital gains, net of costs, less realised capital losses, net of costs, recorded during the financial year, plus net capital gains of the same nature recorded in previous financial years that were not distributed or accumulated, plus or minus the balance of the capital gains adjustment account.

Allocation of amounts available for distribution:

Share(s)	*Allocation of net income*	*Allocation of net capital gains or losses realized*
Share ARI - EUROPEAN CREDIT SRI I2-C	Capitalised	Capitalised
Share ARI - EUROPEAN CREDIT SRI I-C	Capitalised	Capitalised
Share ARI - EUROPEAN CREDIT SRI I-D	Distributed	Capitalised and/or Distributed, by decision of the SICAV
Share ARI - EUROPEAN CREDIT SRI M	Capitalised	Capitalised
Share ARI - EUROPEAN CREDIT SRI O	Capitalised	Capitalised
Share ARI - EUROPEAN CREDIT SRI OPTIMUM-C	Capitalised	Capitalised
Share ARI - EUROPEAN CREDIT SRI P-C	Capitalised	Capitalised
Share ARI - EUROPEAN CREDIT SRI PM-C	Capitalised	Capitalised
Share ARI - EUROPEAN CREDIT SRI R-C	Capitalised	Capitalised
Share ARI - EUROPEAN CREDIT SRI S3-C	Capitalised	Capitalised
Share ARI - EUROPEAN CREDIT SRI S-C	Capitalised	Capitalised
Share ARI - EUROPEAN CREDIT SRI R1	Capitalised	Capitalised

2. Changes in net asset on 05/31/2024 in EUR

	05/31/2024	05/31/2023
NET ASSETS IN START OF PERIOD	**1,582,526,881.89**	**1,266,622,119.20**
Subscriptions (including subscription fees received by the fund)	473,839,601.08	840,075,658.61
Redemptions (net of redemption fees received by the fund)	-333,660,697.20	-469,351,307.77
Capital gains realised on deposits and financial instruments	48,668,235.14	12,720,492.95
Capital losses realised on deposits and financial instruments	-46,020,165.25	-87,688,146.79
Capital gains realised on hedges	88,862,093.64	159,363,204.94
Capital losses realised on hedges	-98,788,013.34	-212,520,233.51
Dealing costs	-3,127,606.05	-3,400,877.79
Exchange gains/losses	-2,176,824.87	544,353.77
Changes in difference on estimation (deposits and financial instruments)	78,500,876.54	35,551,015.54
Difference on estimation, period N	*23,661,403.99*	*-54,839,472.55*
Difference on estimation, period N-1	*54,839,472.55*	*90,390,488.09*
Changes in difference on estimation (hedges)	323,160.53	19,671,834.33
Difference on estimation, period N	*-2,081,674.94*	*-2,404,835.47*
Difference on estimation, period N-1	*2,404,835.47*	*22,076,669.80*
Net Capital gains and losses Accumulated from Previous business year		
Distribution on Net Capital Gains and Losses from previous business year	-19,241.77	-17,553.58
Net profit for the period, before adjustment prepayments	32,215,801.85	20,956,321.99
Allocation Report of distributed items on Net Income		
Interim Distribution on Net Income paid during the business year		
Other items		
NET ASSETS IN END OF PERIOD	**1,821,144,102.19**	**1,582,526,881.89**

3. Additional information

3.1. BREAKDOWN OF FINANCIAL INSTRUMENTS BY LEGAL OR COMMERCIAL TYPE

	Amount	%
ASSETS		
BONDS AND SIMILAR SECURITIES		
Autres obligations (indexées, titres participatifs)	4,476,622.63	0.25
Fixed-rate bonds traded on a regulated or similar market	1,680,252,727.11	92.26
TOTAL BONDS AND SIMILAR SECURITIES	**1,684,729,349.74**	**92.51**
CREDIT INSTRUMENTS		
TOTAL CREDIT INSTRUMENTS		
LIABILITIES		
TRANSACTIONS INVOLVING TRANSFER OF FINANCIAL INSTRUMENTS		
TOTAL TRANSACTIONS INVOLVING TRANSFER OF FINANCIAL INSTRUMENTS		
OFF-BALANCE SHEET		
HEDGES		
Rate	2,941,762,890.35	161.53
TOTAL HEDGES	**2,941,762,890.35**	**161.53**
OTHER OPERATIONS		
TOTAL OTHER OPERATIONS		

3.2. BREAKDOWN OF ASSET, LIABILITY AND OFF-BALANCE SHEET ITEMS, BY TYPE

	Fixed rate	%	Variable rate	%	Rate subject to review	%	Other	%
ASSETS								
Deposits								
Bonds and similar securities	1,684,729,349.74	92.51						
Credit instruments								
Temporary transactions in securities								
Financial accounts							1,224,747.17	0.07
LIABILITIES								
Temporary transactions in securities								
Financial accounts							305,477.36	0.02
OFF-BALANCE SHEET								
Hedges	2,391,762,890.35	131.33					550,000,000.00	30.20
Others operations								

3.3. BREAKDOWN OF ASSET, LIABILITY AND OFF-BALANCE SHEET ITEMS, BY TIME TO MATURITY(*)

	< 3 months	%	]3 months - 1 year]	%	]1- 3 years]	%	]3 - 5 years]	%	> 5 years	%
ASSETS										
Deposits										
Bonds and similar securities			4,873,726.94	0.27	87,677,610.72	4.81	332,059,310.87	18.23	1,260,118,701.21	69.19
Credit instruments										
Temporary transactions in securities										
Financial accounts	1,224,747.17	0.07								
LIABILITIES										
Temporary transactions in securities										
Financial accounts	305,477.36	0.02								
OFF-BALANCE SHEET										
Hedges					1,938,941,767.75	106.47	549,500,053.67	30.17	453,321,068.93	24.89
Others operations										

(*) All hedges are shown in terms of time to maturity of the underlying securities.

3.4. BREAKDOWN OF ASSET, LIABILITY AND OFF-BALANCE SHEET ITEMS, BY LISTING OR EVALUATION CURRENCY (HORS EUR)

	Currency1 USD		Currency 2 GBP		Currency 3		Currency N Other currencies	
	Amount	%	Amount	%	Amount	%	Amount	%
ASSETS								
Deposits								
Equities and similar securities								
Bonds and similar securities	68,141,932.64	3.74	61,694,425.19	3.39				
Credit instruments								
Mutual fund								
Temporary transactions in securities								
Receivables	59,910,246.80	3.29	1,861,499.64	0.10				
Financial accounts	444,384.04	0.02	780,363.13	0.04				
LIABILITIES								
Transactions involving transfer of financial instruments								
Temporary transactions in securities								
Debts	126,529,276.56	6.95	63,733,887.27	3.50				
Financial accounts								
OFF-BALANCE SHEET								
Hedges	311,473,538.02	17.10	26,320,952.33	1.45				
Other operations								

3.5. RECEIVABLES AND PAYABLES: BREAKDOWN BY ITEMS

	Type of debit/credit	05/31/2024
RECEIVABLES		
	Forward foreign exchange purchase	58,480,524.39
	Funds to be accepted on urgent sale of currencies	189,370,915.90
	Sales deferred settlement	10,449,453.55
	Cash collateral deposits	10,057,675.75
	Collateral	4,190,000.00
TOTAL RECEIVABLES		**272,548,569.59**
PAYABLES		
	Urgent sale of currency	190,263,163.83
	Forward foreign exchange sale	58,532,019.86
	Purchases deferred settlement	23,277,724.69
	Fixed management fees	663,178.78
	Collateral	40,000.00
	Other payables	2,751,923.33
TOTAL PAYABLES		**275,528,010.49**
TOTAL PAYABLES AND RECEIVABLES		**-2,979,440.90**

3.6. SHAREHOLDERS' FUNDS

3.6.1. Number of units issued or redeemed

	In shares	In value
Share ARI - EUROPEAN CREDIT SRI I2-C		
Shares subscribed during the period	213.967	20,147,102.36
Shares redeemed during the period	-568.128	-52,193,160.64
Net Subscriptions/Redemptions	-354.161	-32,046,058.28
Shares in circulation at the end of the period	3,940.989	
Share ARI - EUROPEAN CREDIT SRI I-C		
Shares subscribed during the period	7,604.853	11,592,043.64
Shares redeemed during the period	-5,722.930	-8,606,690.28
Net Subscriptions/Redemptions	1,881.923	2,985,353.36
Shares in circulation at the end of the period	16,697.269	
Share ARI - EUROPEAN CREDIT SRI I-D		
Shares subscribed during the period	55.000	50,396.15
Shares redeemed during the period	-986.214	-865,279.51
Net Subscriptions/Redemptions	-931.214	-814,883.36
Shares in circulation at the end of the period	1,630.901	
Share ARI - EUROPEAN CREDIT SRI M		
Shares subscribed during the period		
Shares redeemed during the period		
Net Subscriptions/Redemptions		
Shares in circulation at the end of the period	1.000	
Share ARI - EUROPEAN CREDIT SRI O		
Shares subscribed during the period	3,209,836.469	310,674,236.85
Shares redeemed during the period	-643,537.865	-62,729,611.82
Net Subscriptions/Redemptions	2,566,298.604	247,944,625.03
Shares in circulation at the end of the period	6,056,058.238	
Share ARI - EUROPEAN CREDIT SRI OPTIMUM-C		
Shares subscribed during the period	113.000	10,163.30
Shares redeemed during the period	-178.000	-16,124.05
Net Subscriptions/Redemptions	-65.000	-5,960.75
Shares in circulation at the end of the period	1,148.000	
Share ARI - EUROPEAN CREDIT SRI P-C		
Shares subscribed during the period	371,051.391	42,964,304.77
Shares redeemed during the period	-284,095.120	-32,734,897.82
Net Subscriptions/Redemptions	86,956.271	10,229,406.95
Shares in circulation at the end of the period	1,290,476.314	

3.6.1. Number of units issued or redeemed

	In shares	In value
Share ARI - EUROPEAN CREDIT SRI PM-C		
Shares subscribed during the period	118,126.070	10,960,917.08
Shares redeemed during the period	-286,949.821	-26,619,373.48
Net Subscriptions/Redemptions	-168,823.751	-15,658,456.40
Shares in circulation at the end of the period	1,406,942.909	
Share ARI - EUROPEAN CREDIT SRI R-C		
Shares subscribed during the period	5,174.156	490,130.48
Shares redeemed during the period	-28,106.981	-2,663,761.28
Net Subscriptions/Redemptions	-22,932.825	-2,173,630.80
Shares in circulation at the end of the period	107,910.221	
Share ARI - EUROPEAN CREDIT - SRI S3		
Shares subscribed during the period	596,527.322	63,239,705.07
Shares redeemed during the period	-13,458.390	-1,431,845.91
Net Subscriptions/Redemptions	583,068.932	61,807,859.16
Shares in circulation at the end of the period	583,069.932	
Share ARI - EUROPEAN CREDIT SRI S-C		
Shares subscribed during the period	14,722.519	13,710,501.38
Shares redeemed during the period	-160,439.294	-145,799,952.41
Net Subscriptions/Redemptions	-145,716.775	-132,089,451.03
Shares in circulation at the end of the period	488,010.469	
Share ARI - EUROPEAN CREDIT SRI R1		
Shares subscribed during the period	1.000	100.00
Shares redeemed during the period		
Net Subscriptions/Redemptions	1.000	100.00
Shares in circulation at the end of the period	1.000	

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT SRI (SICAV)

3.6.2. Subscription and/or redemption fees

	In Value
Share ARI - EUROPEAN CREDIT SRI I2-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - EUROPEAN CREDIT SRI I-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - EUROPEAN CREDIT SRI I-D	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - EUROPEAN CREDIT SRI M	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - EUROPEAN CREDIT SRI O	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - EUROPEAN CREDIT SRI OPTIMUM-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - EUROPEAN CREDIT SRI P-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - EUROPEAN CREDIT SRI PM-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - EUROPEAN CREDIT SRI R-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	

3.6.2. Subscription and/or redemption fees

	In Value
Share ARI - EUROPEAN CREDIT - SRI S3	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - EUROPEAN CREDIT SRI S-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - EUROPEAN CREDIT SRI R1	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	

3.7. MANAGEMENT FEES

	05/31/2024
Shares ARI - EUROPEAN CREDIT SRI I2-C	
Guarantee commission	
Fixed management fees	972,547.00
Percentage set for fixed management fees	0.26
Trailer fees	
Shares ARI - EUROPEAN CREDIT SRI I-C	
Guarantee commission	
Fixed management fees	141,742.12
Percentage set for fixed management fees	0.67
Trailer fees	
Shares ARI - EUROPEAN CREDIT SRI I-D	
Guarantee commission	
Fixed management fees	10,998.74
Percentage set for fixed management fees	0.66
Trailer fees	
Shares ARI - EUROPEAN CREDIT SRI M	
Guarantee commission	
Fixed management fees	0.02
Percentage set for fixed management fees	0.02
Trailer fees	
Shares ARI - EUROPEAN CREDIT SRI O	
Guarantee commission	
Fixed management fees	245,249.27
Percentage set for fixed management fees	0.05
Trailer fees	
Shares ARI - EUROPEAN CREDIT SRI OPTIMUM-C	
Guarantee commission	
Fixed management fees	1,303.08
Percentage set for fixed management fees	1.22
Trailer fees	
Shares ARI - EUROPEAN CREDIT SRI P-C	
Guarantee commission	
Fixed management fees	1,707,415.21
Percentage set for fixed management fees	1.22
Trailer fees	

3.7. MANAGEMENT FEES

	05/31/2024
Shares ARI - EUROPEAN CREDIT SRI PM-C	
Guarantee commission	
Fixed management fees	1,186,569.37
Percentage set for fixed management fees	0.86
Trailer fees	
Shares ARI - EUROPEAN CREDIT SRI R-C	
Guarantee commission	
Fixed management fees	103,527.03
Percentage set for fixed management fees	0.92
Trailer fees	
Shares ARI - EUROPEAN CREDIT - SRI S3	
Guarantee commission	
Fixed management fees	88,772.79
Percentage set for fixed management fees	0.56
Trailer fees	
Shares ARI - EUROPEAN CREDIT SRI S-C	
Guarantee commission	
Fixed management fees	548,606.01
Percentage set for fixed management fees	0.11
Trailer fees	
Shares ARI - EUROPEAN CREDIT SRI R1	
Guarantee commission	
Fixed management fees	
Percentage set for fixed management fees	
Trailer fees	

3.8. COMMITMENTS RECEIVED AND GIVEN

	05/31/2024
Guarantees received by the fund	
- including capital guarantees	
Other commitments received	
Other commitments given	

3.9. FUTHER DETAILS

3.9.1. Stock market values of temporarily acquired securities

	05/31/2024
Securities held under sell-back deals	
Borrowed securities	

3.9.2. Stock market values of pledged securities

	05/31/2024
Financial instruments pledged but not reclassified	
Financial instruments received as pledges but not recognized in the Balance Sheet	

3.9.3. Financial instruments held, issued and/or administrated by the GROUPE

	ISIN code	Name of security	05/31/2024
Equities			
Bonds			43,102,158.84
	US22536PAJ03	CA 6.316% 03-10-29	7,671,146.23
	FR001400N2U2	CA 6.5% PERP	13,659,624.69
	FR001400KSZ7	CASA ASSURANCES 5.875% 25-10-33	11,330,773.45
	FR0013203734	CRED AGRI ASS 4.75% 27-09-48	10,440,614.47
Notes (TCN)			
UCITS			133,699,959.66
	FR001400APW1	AMUNDI ABS Part MD	18,175,974.25
	LU0907331259	AMUNDI BD EURO HI YLD S/T OE	25,824,200.00
	FR0010628644	AMUNDI CREDIT EURO Part I2	13,680,341.51
	FR0007493549	AMUNDI EURO LIQUIDITY SHORT TERM GOVIES - I C	4,787,135.75
	FR0013350212	AMUNDI FRN CREDIT EURO VALUE FACTOR PART I-C	18,595,080.15
	LU2247576205	AMUNDI FUNDS ARGO BOND DYNAM Z HDG EUR C	5,075,100.00
	LU0945151495	AMUNDI FUNDS EURO CORPORATE SHORT TERM BOND OR EUR C	6,434,242.00
	LU2330497780	AMUNDI FUNDS GCESG IB - Z EUR Hgd (C)	1,783,040.00
	LU2132230389	Amundi Funds Total Hybrid Bond Z EURC	26,104,320.00
	FR0013340932	EUROPEAN HIGH YIELD ISR PART IC	10,971,276.00
	IE00BN2B2D83	SELECT INVESTMENT GRADE BOND QI3 EUR ACC	2,269,250.00
Hedges			
Total group financial instruments			**176,802,118.50**

3.10. TABLE OF ALLOCATION OF THE DISTRIBUTABLE SUMS

Table of allocation of the distributable share of the sums concerned to profit (loss)

	05/31/2024	05/31/2023
Sums not yet allocated		
Brought forward	5.62	3.29
Profit (loss)	34,532,378.98	22,283,637.63
Allocation Report of distributed items on Profit (loss)		
Total	**34,532,384.60**	**22,283,640.92**

	05/31/2024	05/31/2023
Shares ARI - EUROPEAN CREDIT SRI I2-C		
Allocation		
Distribution		
Brought forward		
Capitalized	7,254,701.41	5,572,056.84
Total	**7,254,701.41**	**5,572,056.84**

	05/31/2024	05/31/2023
Shares ARI - EUROPEAN CREDIT SRI I-C		
Allocation		
Distribution		
Brought forward		
Capitalized	399,003.18	226,300.60
Total	**399,003.18**	**226,300.60**

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT SRI (SICAV)

	05/31/2024	05/31/2023
Shares ARI - EUROPEAN CREDIT SRI I-D		
Allocation		
Distribution	23,501.28	23,827.67
Brought forward	3.73	8.84
Capitalized		
Total	**23,505.01**	**23,836.51**
Details of units with dividend entitlement		
Number of units	1,630.901	2,562.115
Unit distribution	14.41	9.30
Tax credits		
Tax credit attached to the distribution of income	**0.04**	

	05/31/2024	05/31/2023
Shares ARI - EUROPEAN CREDIT SRI M		
Allocation		
Distribution		
Brought forward		
Capitalized	2.05	1.09
Total	**2.05**	**1.09**

	05/31/2024	05/31/2023
Shares ARI - EUROPEAN CREDIT SRI O		
Allocation		
Distribution		
Brought forward		
Capitalized	12,773,647.18	5,339,914.51
Total	**12,773,647.18**	**5,339,914.51**

	05/31/2024	05/31/2023
Shares ARI - EUROPEAN CREDIT SRI OPTIMUM-C		
Allocation		
Distribution		
Brought forward		
Capitalized	1,060.99	530.34
Total	**1,060.99**	**530.34**

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT SRI (SICAV)

	05/31/2024	05/31/2023
Shares ARI - EUROPEAN CREDIT SRI P-C		
Allocation		
Distribution		
Brought forward		
Capitalized	1,559,950.22	687,311.18
Total	**1,559,950.22**	**687,311.18**

	05/31/2024	05/31/2023
Shares ARI - EUROPEAN CREDIT SRI PM-C		
Allocation		
Distribution		
Brought forward		
Capitalized	1,832,839.14	1,258,132.57
Total	**1,832,839.14**	**1,258,132.57**

	05/31/2024	05/31/2023
Shares ARI - EUROPEAN CREDIT SRI R-C		
Allocation		
Distribution		
Brought forward		
Capitalized	137,853.10	97,630.84
Total	**137,853.10**	**97,630.84**

	05/31/2024	05/31/2023
Shares ARI - EUROPEAN CREDIT - SRI S3		
Allocation		
Distribution		
Brought forward		
Capitalized	1,216,737.02	0.05
Total	**1,216,737.02**	**0.05**

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT SRI (SICAV)

	05/31/2024	05/31/2023
Shares ARI - EUROPEAN CREDIT SRI S-C		
Allocation		
Distribution		
Brought forward		
Capitalized	9,333,085.11	9,077,926.39
Total	**9,333,085.11**	**9,077,926.39**

	05/31/2024	05/31/2023
Shares ARI - EUROPEAN CREDIT SRI R1		
Allocation		
Distribution		
Brought forward		
Capitalized	0.19	
Total	**0.19**	

Table of allocation of the distributable share of the sums concerned to capital gains and losses

	05/31/2024	05/31/2023
Sums not yet allocated		
Net Capital gains and losses Accumulated from Previous business year		21,646.96
Net Capital gains and losses of the business year	-12,524,682.82	-145,574,419.05
Allocation Report of distributed items on Net Capital Gains and Losses		
Total	**-12,524,682.82**	**-145,552,772.09**

	05/31/2024	05/31/2023
Shares ARI - EUROPEAN CREDIT SRI I2-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-2,947,138.69	-35,130,007.16
Total	**-2,947,138.69**	**-35,130,007.16**

	05/31/2024	05/31/2023
Shares ARI - EUROPEAN CREDIT SRI I-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-202,223.22	-1,981,716.00
Total	**-202,223.22**	**-1,981,716.00**

	05/31/2024	05/31/2023
Shares ARI - EUROPEAN CREDIT SRI I-D		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-12,118.08	-187,355.58
Total	**-12,118.08**	**-187,355.58**

	05/31/2024	05/31/2023
Shares ARI - EUROPEAN CREDIT SRI M		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-0.67	-8.12
Total	**-0.67**	**-8.12**

	05/31/2024	05/31/2023
Shares ARI - EUROPEAN CREDIT SRI O		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-4,692,149.61	-29,586,398.36
Total	**-4,692,149.61**	**-29,586,398.36**

	05/31/2024	05/31/2023
Shares ARI - EUROPEAN CREDIT SRI OPTIMUM-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-829.85	-9,659.30
Total	**-829.85**	**-9,659.30**

	05/31/2024	05/31/2023
Shares ARI - EUROPEAN CREDIT SRI P-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-1,216,227.69	-12,535,314.18
Total	**-1,216,227.69**	**-12,535,314.18**

	05/31/2024	05/31/2023
Shares ARI - EUROPEAN CREDIT SRI PM-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-1,074,642.68	-13,140,374.92
Total	**-1,074,642.68**	**-13,140,374.92**

	05/31/2024	05/31/2023
Shares ARI - EUROPEAN CREDIT SRI R-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-83,513.75	-1,114,958.70
Total	**-83,513.75**	**-1,114,958.70**

	05/31/2024	05/31/2023
Shares ARI - EUROPEAN CREDIT - SRI S3		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-489,226.15	-0.28
Total	**-489,226.15**	**-0.28**

	05/31/2024	05/31/2023
Shares ARI - EUROPEAN CREDIT SRI S-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-1,806,612.38	-51,866,979.49
Total	**-1,806,612.38**	**-51,866,979.49**

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT SRI (SICAV)

	05/31/2024	05/31/2023
Shares ARI - EUROPEAN CREDIT SRI R1		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-0.05	
Total	**-0.05**	

3.11. Table of profit (loss) and other typical features of the fund over the past five financial periods

	05/29/2020	05/31/2021	05/31/2022	05/31/2023	05/31/2024
Global Net Assets in EUR	**711,899,046.56**	**1,211,333,021.86**	**1,266,622,119.20**	**1,582,526,881.89**	**1,821,144,102.19**
Shares ARI - EUROPEAN CREDIT SRI I2-C in EUR					
Net assets	248,606,987.90	308,087,289.43	420,714,594.75	382,054,205.93	373,298,560.86
Number of shares/units	2,596.990	3,037.938	4,539.454	4,295.150	3,940.989
NAV per share/unit	95,728.89	101,413.29	92,679.55	88,950.14	94,722.05
Net Capital Gains and Losses Accumulated per share	-1,492.15	830.27	-2,785.69	-8,178.99	-747.81
Net income Accumulated on the result	803.56	1,161.61	1,031.74	1,297.29	1,840.83
Shares ARI - EUROPEAN CREDIT SRI I-C in EUR					
Net assets	73,821,493.14	37,574,031.95	24,576,829.83	21,495,320.97	25,693,386.14
Number of shares/units	46,715.709	22,536.076	16,191.376	14,815.346	16,697.269
NAV per share/unit	1,580.22	1,667.28	1,517.89	1,450.88	1,538.77
Net Capital Gains and Losses Accumulated per share	-24.27	13.68	-45.63	-133.76	-12.11
Net income Accumulated on the result	9.81	12.48	10.37	15.27	23.89
Shares ARI - EUROPEAN CREDIT SRI I-D in EUR					
Net assets	25,834,248.24	16,352,941.86	2,555,789.73	2,257,917.42	1,508,242.16
Number of shares/units	26,354.839	15,906.668	2,751.347	2,562.115	1,630.901
NAV per share/unit	980.24	1,028.05	928.92	881.27	924.79
Net capital gains and losses accumulated per share		8.44			
Net Capital Gains and Losses Accumulated per share	-15.05		-19.45	-73.12	-7.43
Distribution on Net Income on the result	6.09	7.71	6.38	9.30	14.41
Tax credits per share/unit					(*)

3.11. Table of profit (loss) and other typical features of the fund over the past five financial periods

	05/29/2020	05/31/2021	05/31/2022	05/31/2023	05/31/2024
Global Net Assets in EUR	**711,899,046.56**	**1,211,333,021.86**	**1,266,622,119.20**	**1,582,526,881.89**	**1,821,144,102.19**
Shares ARI - EUROPEAN CREDIT SRI M in EUR					
Net assets		100.13	2,657,830.85	87.85	93.69
Number of shares/units		1.000	28,995.559	1.000	1.000
NAV per share/unit		100.13	91.66	87.85	93.69
Net Capital Gains and Losses Accumulated per share		-0.20	-2.63	-8.12	-0.67
Net income Accumulated on the result		0.38	1.19	1.09	2.05
Shares ARI - EUROPEAN CREDIT SRI O in EUR					
Net assets		9,436,374.60	108,304,272.41	322,124,920.96	596,461,898.40
Number of shares/units		90,001.613	1,128,068.111	3,489,759.634	6,056,058.238
NAV per share/unit		104.84	96.00	92.30	98.49
Net Capital Gains and Losses Accumulated per share		0.74	-2.88	-8.47	-0.77
Net income Accumulated on the result		1.25	1.27	1.53	2.10
Shares ARI - EUROPEAN CREDIT SRI OPTIMUM-C in EUR					
Net assets	95.27	24,109.30	128,040.24	104,384.78	104,176.54
Number of shares/units	1.000	241.000	1,414.000	1,213.000	1,148.000
NAV per share/unit	95.27	100.03	90.55	86.05	90.74
Net Capital Gains and Losses Accumulated per share	-1.26	0.86	-2.72	-7.96	-0.72
Net income Accumulated on the result	0.43	0.27	0.08	0.43	0.92

3.11. Table of profit (loss) and other typical features of the fund over the past five financial periods

	05/29/2020	05/31/2021	05/31/2022	05/31/2023	05/31/2024
Global Net Assets in EUR	**711,899,046.56**	**1,211,333,021.86**	**1,266,622,119.20**	**1,582,526,881.89**	**1,821,144,102.19**
Shares ARI - EUROPEAN CREDIT SRI P-C in EUR					
Net assets	124,770,154.90	213,752,818.78	79,197,880.73	135,474,132.48	153,200,700.45
Number of shares/units	1,000,080.404	1,633,760.814	668,729.289	1,203,520.043	1,290,476.314
NAV per share/unit	124.76	130.83	118.43	112.56	118.71
Net Capital Gains and Losses Accumulated per share	-1.91	1.07	-3.56	-10.41	-0.94
Net income Accumulated on the result	0.38	0.26	0.10	0.57	1.20
Shares ARI - EUROPEAN CREDIT SRI PM-C in EUR					
Net assets		46,650,588.37	43,671,868.23	142,335,323.16	134,493,570.96
Number of shares/units		447,584.401	461,173.376	1,575,766.660	1,406,942.909
NAV per share/unit		104.22	94.69	90.32	95.59
Net Capital Gains and Losses Accumulated per share		0.74	-2.84	-8.33	-0.76
Net income Accumulated on the result		0.62	0.48	0.79	1.30
Shares ARI - EUROPEAN CREDIT SRI R-C in EUR					
Net assets	47,244.15	7,143,477.67	4,542,216.36	12,072,637.41	10,532,567.71
Number of shares/units	466.000	67,001.008	46,927.545	130,843.046	107,910.221
NAV per share/unit	101.38	106.61	96.79	92.26	97.60
Net Capital Gains and Losses Accumulated per share	-1.49	0.87	-2.90	-8.52	-0.77
Net income Accumulated on the result	0.57	0.53	0.40	0.74	1.27

3.11. Table of profit (loss) and other typical features of the fund over the past five financial periods

	05/29/2020	05/31/2021	05/31/2022	05/31/2023	05/31/2024
Global Net Assets in EUR	**711,899,046.56**	**1,211,333,021.86**	**1,266,622,119.20**	**1,582,526,881.89**	**1,821,144,102.19**
Shares ARI - EUROPEAN CREDIT - SRI S3 in EUR					
Net assets				100.06	62,184,857.93
Number of shares/units				1.000	583,069.932
NAV per share/unit				100.06	106.65
Net Capital Gains and Losses Accumulated per share				-0.28	-0.83
Net income Accumulated on the result				0.05	2.08
Shares ARI - EUROPEAN CREDIT SRI S-C in EUR					
Net assets	238,818,822.96	572,311,289.77	580,272,796.07	564,607,850.87	463,665,946.76
Number of shares/units	250,216.857	565,205.395	626,019.123	633,727.244	488,010.469
NAV per share/unit	954.44	1,012.57	926.92	890.93	950.11
Net Capital Gains and Losses Accumulated per share	-13.82	8.28	-27.85	-81.84	-3.70
Net income Accumulated on the result	6.47	13.09	11.80	14.32	19.12
Shares ARI - EUROPEAN CREDIT SRI R1 in EUR					
Net assets					100.59
Number of shares/units					1.000
NAV per share/unit					100.59
Net Capital Gains and Losses Accumulated per share					-0.05
Net income Accumulated on the result					0.19

(*) The unit tax credit will only be determined on the date of distribution, in accordance with the tax provisions in force.

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
Bonds and similar securities				
Listed bonds and similar securities				
AUSTRALIA				
MACQUARIE GROUP 4.7471% 23-01-30	EUR	4,500,000	4,756,022.51	0.27
WESTFIELD AMERICA MANAGEMENT 2.625% 30-03-29	GBP	17,000,000	17,365,395.31	0.95
TOTAL AUSTRALIA			**22,121,417.82**	**1.22**
AUSTRIA				
A1 TOWERS 5.25% 13-07-28	EUR	5,000,000	5,428,368.99	0.30
BAWAG GROUP 6.75% 24-02-34	EUR	10,000,000	10,727,145.84	0.59
ERSTE GR BK 4.0% 07-06-33 EMTN	EUR	10,000,000	10,224,604.23	0.56
ERSTE GR BK 8.5% PERP	EUR	7,000,000	7,633,284.40	0.42
ERSTESTEIERMAERKISCHE BANKA DD 4.875% 31-01-29	EUR	5,000,000	5,149,445.47	0.28
OMV AG 2.875% PERP	EUR	10,000,000	9,364,805.72	0.51
VOLKSBANK WIEN AG 5.75% 21-06-34	EUR	5,900,000	5,942,407.79	0.33
TOTAL AUSTRIA			**54,470,062.44**	**2.99**
BELGIUM				
AGEAS NV 3.875% PERP	EUR	5,000,000	4,486,060.48	0.25
BELFIUS SANV 4.875% 11-06-35	EUR	5,400,000	5,520,010.49	0.30
CRELAN 5.25% 23-01-32	EUR	6,100,000	6,472,925.93	0.35
CRELAN 5.375% 30-04-35 EMTN	EUR	6,500,000	6,624,139.01	0.37
KBC GROUPE 4.25% 28-11-29 EMTN	EUR	5,000,000	5,191,920.75	0.28
KBC GROUPE 4.875% 25-04-33	EUR	10,000,000	10,201,345.69	0.56
KBC GROUPE 8.0% PERP	EUR	5,000,000	5,442,450.07	0.30
SOLVAY 4.25% 03-10-31	EUR	5,000,000	5,015,005.16	0.28
TOTAL BELGIUM			**48,953,857.58**	**2.69**
CANADA				
BANK OF NOVA SCOTIA 3.5% 17-04-29	EUR	5,000,000	4,968,580.04	0.27
TOTAL CANADA			**4,968,580.04**	**0.27**
CZECH REPUBLIC				
CESKA SPORITELNA AS 4.824% 15-01-30	EUR	8,000,000	8,240,062.95	0.46
TOTAL CZECH REPUBLIC			**8,240,062.95**	**0.46**
DENMARK				
AP MOELLER MAERSK AS 3.75% 05-03-32	EUR	2,000,000	1,997,074.31	0.11
DANSKE BK 4.625% 14-05-34 EMTN	EUR	10,000,000	10,049,785.30	0.55
NORDJYSKE BANK AS 5.125% 01-05-34	EUR	1,500,000	1,535,110.83	0.08
ORSTED 1.75% 09-12-19	EUR	10,000,000	9,077,075.72	0.50
ORSTED 2.25% 14-06-28 EMTN	EUR	3,500,000	3,399,600.62	0.19
ORSTED 5.125% 14-03-24	EUR	18,000,000	18,386,826.14	1.01
VESTAS WIND SYSTEMS AS 4.125% 15-06-31	EUR	6,000,000	6,160,979.61	0.34
TOTAL DENMARK			**50,606,452.53**	**2.78**

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
FRANCE				
ACCOR 3.875% 11-03-31	EUR	6,600,000	6,610,421.96	0.36
ALSTOM 5.868% PERP	EUR	4,000,000	4,047,346.10	0.23
ARKEMA 4.25% 20-05-30 EMTN	EUR	8,000,000	8,176,677.94	0.45
ARKEMA 4.8% PERP EMTN	EUR	9,200,000	9,321,691.61	0.52
AXA 3.25% 28-05-49 EMTN	EUR	5,000,000	4,778,400.12	0.26
AXA 6.375% PERP EMTN	EUR	8,000,000	8,491,412.81	0.47
BFCM BANQUE FEDERATIVE CREDIT MUTUEL 3.875% 16-06-32	EUR	10,000,000	10,240,922.71	0.56
BFCM BANQUE FEDERATIVE CREDIT MUTUEL 4.0% 21-11-29	EUR	10,000,000	10,384,060.77	0.57
BNP PAR 2.5% 31-03-32 EMTN	EUR	15,000,000	14,323,210.29	0.79
BNP PAR 4.042% 10-01-32 EMTN	EUR	5,000,000	5,083,137.43	0.27
BNP PAR 6.875% PERP	EUR	8,000,000	8,597,561.37	0.48
BNP PAR 7.375% PERP	EUR	10,000,000	10,998,833.30	0.60
BNP PAR 8.0% PERP	USD	5,000,000	4,769,085.34	0.27
BPCE 4.625% 02-03-30	EUR	3,000,000	3,120,755.67	0.18
BPCE 5.125% 25-01-35 EMTN	EUR	13,800,000	14,383,201.25	0.79
BPCE ISSUER 0.5% 15-09-27	EUR	5,000,000	4,649,728.71	0.26
BPCE ISSUER 1.625% 02-03-29	EUR	3,000,000	2,772,514.56	0.15
BQ POSTALE 4.0% 03-05-28 EMTN	EUR	8,000,000	8,106,130.67	0.44
BQ POSTALE 5.5% 05-03-34	EUR	10,000,000	10,569,250.79	0.58
CA 6.316% 03-10-29	USD	8,000,000	7,671,146.23	0.42
CA 6.5% PERP	EUR	13,300,000	13,659,624.69	0.75
CARMILA 5.5% 09-10-28 EMTN	EUR	4,800,000	5,203,826.58	0.28
CARREFOUR 4.375% 14-11-31 EMTN	EUR	3,000,000	3,164,862.29	0.17
CASA ASSURANCES 5.875% 25-10-33	EUR	10,000,000	11,330,773.45	0.62
COMPAGNIE DE SAINT GOBAIN 3.875% 29-11-30	EUR	2,500,000	2,574,291.84	0.14
COVIVIO 4.625% 05-06-32 EMTN	EUR	4,700,000	4,867,985.66	0.27
COVIVIO HOTELS SCA 4.125% 23-05-33	EUR	7,100,000	6,956,665.55	0.38
CRED AGRI ASS 4.75% 27-09-48	EUR	10,000,000	10,440,614.47	0.57
CREDIT MUTUEL ARKEA 4.125% 01-02-34	EUR	4,000,000	4,162,968.16	0.23
CREDIT MUTUEL ARKEA 4.81% 15-05-35	EUR	7,600,000	7,703,437.92	0.43
DANONE 1.0% PERP	EUR	10,000,000	9,268,174.82	0.51
EDF 4.25% 25-01-32 EMTN	EUR	5,000,000	5,154,660.74	0.28
ELIS EX HOLDELIS 3.75% 21-03-30	EUR	4,200,000	4,189,834.45	0.23
ENGIE 4.25% 11-01-43 EMTN	EUR	3,200,000	3,231,504.51	0.17
GROUPE DES ASSURANCES CREDIT MUTUEL 5.0% 30-10-44	EUR	6,700,000	6,726,686.85	0.37
ICADE 1.5% 13-09-27	EUR	11,300,000	10,601,035.92	0.58
ICADE SANTE SAS 5.5% 19-09-28	EUR	5,000,000	5,351,955.11	0.30
INDIGO GROUP 4.5% 18-04-30	EUR	8,700,000	8,941,195.75	0.49
JC DECAUX SE 5.0% 11-01-29	EUR	2,000,000	2,122,921.75	0.11
KLEPIERRE 0.625% 01-07-30 EMTN	EUR	7,000,000	5,828,329.70	0.32
LAMON 5.05 12/17/49	EUR	10,000,000	10,316,984.52	0.56
LA MONDIALE 0.75% 20-04-26	EUR	10,000,000	9,420,546.06	0.51
ORANGE 1.75% PERP EMTN	EUR	10,000,000	9,070,292.14	0.50

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
ORANGE 4.5% PERP	EUR	9,400,000	9,466,260.51	0.52
ORANGE 5.375% PERP EMTN	EUR	10,000,000	10,513,914.82	0.57
ORANO 4.0% 12-03-31 EMTN	EUR	6,100,000	6,101,248.69	0.33
SG 4.25% 06-12-30 EMTN	EUR	3,200,000	3,286,431.74	0.18
SG 4.875% 21-11-31	EUR	11,000,000	11,735,490.37	0.64
SG 6.446% 10-01-29	USD	8,200,000	7,903,799.98	0.44
SG 7.875% PERP EMTN	EUR	3,400,000	3,659,510.93	0.21
SG 8.5% PERP	USD	6,000,000	5,489,961.21	0.31
SOGECAP 6.5% 16-05-44	EUR	10,000,000	10,950,321.73	0.60
SUEZ SACA 5.0% 03-11-32 EMTN	EUR	6,300,000	6,867,525.01	0.38
TDF INFRASTRUCTURE SAS 5.625% 21-07-28	EUR	5,000,000	5,430,907.73	0.30
TELEPERFORMANCE SE 5.75% 22-11-31	EUR	4,000,000	4,262,262.08	0.23
TOTALENERGIES SE 2.0% PERP	EUR	5,000,000	4,418,490.19	0.24
UNIBAIL RODAMCO SE FIX 31-12-99	EUR	5,000,000	5,517,585.71	0.30
WENDEL 1.0% 01-06-31	EUR	3,500,000	2,955,636.10	0.16
WENDEL 4.5% 19-06-30	EUR	5,000,000	5,336,673.42	0.29
WORLDLINE 4.125% 12-09-28 EMTN	EUR	5,000,000	5,069,257.69	0.28
WPP FINANCE 4.125% 30-05-28	EUR	5,000,000	5,045,501.27	0.28
TOTAL FRANCE			**431,395,441.74**	**23.68**
GERMANY				
AAREAL BK 5.875% 29-05-26 EMTN	EUR	5,600,000	5,649,725.37	0.31
COMMERZBANK AKTIENGESELLSCHAFT 4.625% 17-01-31	EUR	3,400,000	3,532,939.95	0.20
COMMERZBANK AKTIENGESELLSCHAFT 5.25% 25-03-29	EUR	10,000,000	10,537,000.66	0.57
DEUTSCHE LUFTHANSA AG 3.75% 11-02-28	EUR	5,000,000	5,018,206.96	0.27
DEUTSCHE LUFTHANSA AG 4.0% 21-05-30	EUR	6,200,000	6,163,545.12	0.34
GEWOBAG WOHNUNGSBAUAG BERLIN 0.125% 24-06-27	EUR	4,300,000	3,823,035.54	0.21
HAMBURG COMMERCIAL BANK AG E 4.75% 02-05-29	EUR	5,930,000	5,974,223.41	0.32
HEIDELBERGCEMENT AG 3.75% 31-05-32	EUR	6,600,000	6,550,101.29	0.36
HOCHTIEF AG 4.25% 31-05-30	EUR	5,900,000	5,868,965.71	0.33
MUNICH RE 4.25% 26-05-44	EUR	10,600,000	10,428,345.86	0.57
NORDDEUTSCHE LANDESBANK GIROZENTRALE 5.625% 23-08-34	EUR	5,600,000	5,562,857.60	0.31
PORSCHE AUTOMOBIL HOLDING SE 3.75% 27-09-29	EUR	10,000,000	9,863,199.36	0.54
SANTANDER CONSUMER BANK 4.375% 13-09-27	EUR	6,000,000	6,285,958.80	0.35
VOLKSWAGEN LEASING 4.0% 11-04-31	EUR	7,000,000	7,022,669.02	0.39
VONOVIA SE 0.5% 14-09-29 EMTN	EUR	15,000,000	12,518,825.29	0.69
VONOVIA SE 4.25% 10-04-34 EMTN	EUR	3,400,000	3,343,385.74	0.18
TOTAL GERMANY			**108,142,985.68**	**5.94**
IRELAND				
AIB GROUP 2.25% 04-04-28 EMTN	EUR	5,000,000	4,790,189.34	0.27
AIB GROUP 7.125% PERP	EUR	5,000,000	5,055,950.43	0.28
BK IRELAND GROUP 4.625% 13-11-29	EUR	10,000,000	10,520,444.14	0.58
BK IRELAND GROUP 4.75% 10-08-34	EUR	3,790,000	3,781,824.33	0.21
BK IRELAND GROUP 5.0% 04-07-31	EUR	2,550,000	2,802,867.80	0.15
CA AUTO BANK SPA IRISH BRANCH 4.75% 25-01-27	EUR	10,000,000	10,360,579.90	0.57
CRH SMW FINANCE DAC 4.25% 11-07-35	EUR	2,350,000	2,489,358.36	0.13

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
DXC CAPITAL FUNDING 0.45% 15-09-27	EUR	7,000,000	6,201,328.04	0.34
SECURITAS TREASURY IRELAND DAC 4.375% 06-03-29	EUR	12,000,000	12,303,931.43	0.67
TOTAL IRELAND			**58,306,473.77**	**3.20**
ITALY				
ASTM 1.0% 25-11-26 EMTN	EUR	5,000,000	4,685,416.61	0.26
BANCA POPOLARE DI SONDRIO 4.125% 04-06-30	EUR	6,900,000	6,857,084.97	0.38
BANCO BPM 4.625% 29-11-27 EMTN	EUR	10,000,000	10,458,345.46	0.57
BPER BANCA 4.0% 22-05-31 EMTN	EUR	7,500,000	7,428,073.96	0.41
ENEL 6.625% PERP EMTN	EUR	7,000,000	7,996,325.73	0.44
ENI 2.0% PERP	EUR	8,250,000	7,650,290.26	0.42
FERROVIE DELLO STATO ITALIANE 4.125% 23-05-29	EUR	3,500,000	3,563,184.69	0.19
FINEBANK BANCA FINE 7.5% PERP	EUR	6,000,000	6,291,684.97	0.35
ICCREA BANCA 4.25% 05-02-30	EUR	12,200,000	12,390,503.68	0.68
INTE 3.625% 16-10-30 EMTN	EUR	6,000,000	5,953,873.30	0.33
INTE 4.75% 06-09-27 EMTN	EUR	5,000,000	5,302,057.15	0.29
INTE 5.875% PERP	EUR	5,000,000	4,866,332.57	0.27
LEASYS 3.875% 01-03-28 EMTN	EUR	11,000,000	11,010,159.26	0.61
MEDIOBANCABCA CREDITO FINANZ 3.875% 04-07-30	EUR	15,000,000	14,944,571.78	0.82
MEDIOBANCABCA CREDITO FINANZ 4.375% 01-02-30	EUR	10,800,000	11,227,126.25	0.62
SNAM 3.875% 19-02-34 EMTN	EUR	6,000,000	5,960,638.68	0.32
SNAM 4.0% 27-11-29 EMTN	EUR	5,500,000	5,646,813.14	0.31
TERNA RETE ELETTRICA NAZIONALE 4.75% PERP	EUR	5,000,000	4,995,817.90	0.27
UNICREDIT 4.3% 23-01-31 EMTN	EUR	3,450,000	3,521,144.55	0.19
TOTAL ITALY			**140,749,444.91**	**7.73**
LUXEMBOURG				
AKELIUS RESIDENTIAL PROPERTY FINANCING B 1.125% 11-01-29	EUR	8,000,000	6,867,372.13	0.38
AXA LOGISTICS EUROPE MASTER SCA 0.375% 15-11-26	EUR	5,000,000	4,560,476.79	0.25
CPI PROPERTY GROUP 7.0% 07-05-29	EUR	2,300,000	2,217,759.80	0.12
EUROFINS SCIENTIFIC SE 4.75% 06-09-30	EUR	5,000,000	5,348,899.50	0.29
TRATON FINANCE LUXEMBOURG 3.75% 27-03-30	EUR	7,000,000	6,953,170.30	0.39
TOTAL LUXEMBOURG			**25,947,678.52**	**1.43**
NETHERLANDS				
ABN AMRO BK 3.875% 15-01-32	EUR	5,500,000	5,566,425.49	0.30
ABN AMRO BK 4.375% 20-10-28	EUR	10,000,000	10,496,895.66	0.58
ABN AMRO BK 5.5% 21-09-33 EMTN	EUR	7,000,000	7,531,872.92	0.41
ABN AMRO BK 6.875% PERP	EUR	7,200,000	7,482,581.00	0.41
ACHMEA BV 5.625% 02-11-44 EMTN	EUR	6,300,000	6,367,084.59	0.35
ARCADIS NV 4.875% 28-02-28	EUR	5,400,000	5,606,754.69	0.31
BRENNTAG FINANCE BV 3.875% 24-04-32	EUR	5,300,000	5,189,397.86	0.29
COOPERATIEVE RABOBANK UA 3.25% PERP	EUR	8,000,000	7,554,803.95	0.41
COOPERATIEVE RABOBANK UA 4.233% 25-04-29	EUR	6,500,000	6,636,138.23	0.36
CTP NV 0.5% 21-06-25 EMTN	EUR	5,000,000	4,831,770.02	0.26
CTP NV 4.75% 05-02-30 EMTN	EUR	12,000,000	12,240,209.58	0.68
DIGITAL DUTCH FINCO BV 1.5% 15-03-30	EUR	2,500,000	2,179,418.13	0.12
ELM BV 2.6% PERP	EUR	12,000,000	11,924,901.27	0.65

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
HEIMSTADEN BOSTAD TREASURY BV 0.25% 13-10-24	EUR	5,000,000	4,873,726.94	0.27
IBERDROLA INTL BV 1.874% PERP	EUR	10,000,000	9,573,404.41	0.52
ING GROEP NV 4.375% 15-08-34	EUR	8,000,000	7,947,666.47	0.43
ING GROEP NV 8.0% PERP	USD	5,000,000	4,695,271.38	0.26
JDE PEET S BV 0.5% 16-01-29	EUR	5,000,000	4,303,591.62	0.24
MERCEDESBENZ INTL FINANCE BV 3.25% 15-11-30	EUR	16,350,000	16,049,376.88	0.88
NE PROPERTY BV 1.875% 09-10-26	EUR	12,600,000	11,951,357.10	0.66
NIBC BANK NV 6.0% 16-11-28	EUR	7,000,000	7,699,097.29	0.43
NN GROUP NV 6.375% PERP	EUR	6,000,000	6,167,993.61	0.34
NN GROUP NV FIX 13-01-48 EMTN	EUR	5,000,000	5,169,482.30	0.28
REPSOL INTL FINANCE BV 3.75% PERP	EUR	5,000,000	5,110,611.95	0.28
SARTORIUS FINANCE BV 4.375% 14-09-29	EUR	2,000,000	2,100,218.55	0.11
SIEMENS ENERGY FINANCE BV 4.25% 05-04-29	EUR	10,000,000	10,104,044.68	0.56
SIEMENS FINANCIERINGSMAATNV 3.625% 22-02-44	EUR	1,500,000	1,464,833.53	0.08
SRENVX 5 5/8 08/15/52	USD	10,000,000	9,491,961.22	0.52
STELLANTIS NV 3.75% 19-03-36	EUR	2,700,000	2,639,918.82	0.14
UPJOHN FINANCE BV 1.362% 23-06-27	EUR	5,000,000	4,689,255.24	0.26
VOLKSWAGEN FINANCIAL SERVICES NV 5.875% 23-05-29	GBP	5,000,000	5,989,998.55	0.33
VOLKSWAGEN INTL FINANCE NV 7.5% PERP	EUR	10,000,000	11,366,131.83	0.63
TOTAL NETHERLANDS			**224,996,195.76**	**12.35**
NORWAY				
DNB BANK A 4.625% 01-11-29	EUR	12,500,000	13,258,363.72	0.73
DNB BANK A 7.375% PERP EMTN	USD	11,762,000	10,839,373.38	0.59
TOTAL NORWAY			**24,097,737.10**	**1.32**
PORTUGAL				
ENERGIAS DE PORTUGAL EDP 4.75% 29-05-54	EUR	7,700,000	7,632,196.91	0.42
NOVO BAN 9.875% 01-12-33	EUR	3,000,000	3,634,251.81	0.19
TOTAL PORTUGAL			**11,266,448.72**	**0.61**
SPAIN				
ABERTIS INFRA 4.125% 31-01-28	EUR	5,000,000	5,094,504.83	0.28
AMADEUS CM 3.5% 21-03-29 EMTN	EUR	5,800,000	5,769,199.44	0.31
BANCO DE BADELL 4.0% 15-01-30	EUR	5,000,000	5,110,740.14	0.28
BANCO DE BADELL 4.25% 13-09-30	EUR	3,700,000	3,757,377.52	0.21
BANCO DE BADELL 5.125% 10-11-28	EUR	3,000,000	3,210,507.32	0.18
BANCO DE BADELL 9.375% PERP	EUR	5,000,000	5,610,307.66	0.31
BANCO NTANDER 0.5% 24-03-27	EUR	10,000,000	9,417,969.57	0.52
BANCO NTANDER 5.75% 23-08-33	EUR	10,000,000	10,879,831.39	0.59
BANCO SANTANDER ALL SPAIN BRANCH 4.875% 18-10-31	EUR	5,000,000	5,415,770.95	0.30
BANKINTER 4.375% 03-05-30	EUR	2,000,000	2,052,330.03	0.11
BBVA 4.875% 08-02-36 EMTN	EUR	5,000,000	5,130,003.50	0.28
BBVA 5.75% 15-09-33 EMTN	EUR	7,500,000	8,146,806.98	0.45
BBVA 8.375% PERP	EUR	5,000,000	5,452,804.74	0.30
CAIXABANK 4.125% 09-02-32 EMTN	EUR	8,800,000	8,931,938.14	0.49
CAIXABANK 5.875% PERP	EUR	3,000,000	2,983,854.02	0.16

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
CAIXABANK 6.125% 30-05-34 EMTN	EUR	10,000,000	10,596,792.58	0.58
CAIXABANK 6.25% 23-02-33 EMTN	EUR	10,000,000	10,710,531.03	0.59
CAIXABANK 7.5% PERP	EUR	8,000,000	8,488,420.06	0.46
CEP FINANCE 4.125% 11-04-31	EUR	4,900,000	4,811,962.17	0.26
COLSM 2 1/2 11/28/29	EUR	9,000,000	8,446,729.16	0.47
EDP SERVICIOS FINANCIEROS ESPANA 3.5% 16-07-30	EUR	5,000,000	4,980,061.87	0.27
IBERCAJA 4.375% 30-07-28	EUR	5,000,000	5,114,064.42	0.28
NCG BAN 5.875% 02-04-30 EMTN	EUR	10,000,000	10,827,423.45	0.59
NT CONS FIN 3.75% 17-01-29	EUR	8,300,000	8,411,096.14	0.47
RED ELECTRICA 4.625% PERP	EUR	10,400,000	10,961,781.31	0.61
TOTAL SPAIN			**170,312,808.42**	**9.35**
SWEDEN				
AB SAGAX 4.375% 29-05-30 EMTN	EUR	5,700,000	5,684,467.25	0.31
TELE2 AB 3.75% 22-11-29 EMTN	EUR	10,000,000	10,112,970.22	0.56
TELIA COMPANY AB 2.75% 30-06-83	EUR	2,000,000	1,926,455.98	0.10
TELIA COMPANY AB 4.625% 21-12-82	EUR	5,000,000	5,136,081.26	0.29
VOLVO CAR AB 4.75% 08-05-30	EUR	5,600,000	5,606,414.69	0.31
TOTAL SWEDEN			**28,466,389.40**	**1.57**
UNITED KINGDOM				
AMCOR UK FINANCE 3.95% 29-05-32	EUR	5,200,000	5,147,259.72	0.28
ANGLO AMER CAP 4.125% 15-03-32	EUR	2,500,000	2,504,592.31	0.14
ANGLO AMER CAP 4.5% 15-09-28	EUR	5,000,000	5,248,120.36	0.29
BARCLAYS 4.347% 08-05-35	EUR	4,800,000	4,827,375.58	0.27
BARCLAYS 4.506% 31-01-33	EUR	3,000,000	3,106,861.98	0.17
BARCLAYS 4.973% 31-05-36 EMTN	EUR	7,300,000	7,324,818.10	0.40
BARCLAYS 8.875% PERP	GBP	5,000,000	6,097,754.95	0.33
EASYJET 3.75% 19-03-31	EUR	8,500,000	8,372,280.33	0.46
HSBC 3.755% 20-05-29	EUR	10,000,000	9,967,446.14	0.55
HSBC 4.599% 22-03-35	EUR	10,000,000	10,099,035.80	0.55
HSBC 8.201% 16-11-34	GBP	15,000,000	19,880,553.94	1.09
HSBC HOLDINGS PLC 4.75% PERP	EUR	10,000,000	9,618,850.57	0.53
ITV 1.375% 26-09-26	EUR	8,300,000	7,899,808.36	0.43
LLOYDS BANKING GROUP 4.375% 05-04-34	EUR	10,000,000	10,003,351.79	0.55
LLOYDS BANKING GROUP 8.5% PERP	GBP	5,000,000	6,061,793.74	0.33
NATIONWIDE BUILDING SOCIETY 4.375% 16-04-34	EUR	10,000,000	10,017,651.96	0.55
NATWEST GROUP 5.763% 28-02-34	EUR	5,000,000	5,307,207.19	0.29
NATWEST GROUP 7.416% 06-06-33	GBP	5,000,000	6,298,928.70	0.35
OMNICOM FINANCE 3.7% 06-03-32	EUR	2,500,000	2,479,548.32	0.14
STANDARD CHARTERED 1.2% 23-09-31	EUR	6,000,000	5,592,458.45	0.31
STANDARD CHARTERED 4.196% 04-03-32	EUR	2,700,000	2,745,993.56	0.15
STANDARD CHARTERED 4.874% 10-05-31	EUR	5,000,000	5,229,297.00	0.29
VIRGIN MONEY UK 4.0% 18-03-28	EUR	2,500,000	2,516,503.07	0.14
TOTAL UNITED KINGDOM			**156,347,491.92**	**8.59**

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
UNITED STATES OF AMERICA				
AIR LEASE 3.7% 15-04-30 EMTN	EUR	5,500,000	5,392,796.17	0.30
AMERICAN TOWER 4.625% 16-05-31	EUR	8,400,000	8,662,698.95	0.48
CITIGROUP 3.75% 14-05-32 EMTN	EUR	11,400,000	11,272,020.92	0.62
DOW CHEMICAL COMPANY 0.5% 15-03-27	EUR	7,000,000	6,407,441.70	0.35
FORD MOTOR CREDIT 4.165% 21-11-28	EUR	7,600,000	7,564,844.44	0.42
FORD MOTOR CREDIT 5.125% 20-02-29	EUR	12,250,000	12,848,702.08	0.70
General Motors Financial Co Inc 3.9% 12-01-28	EUR	4,300,000	4,355,750.33	0.24
General Motors Financial Co Inc 4.0% 10-07-30	EUR	8,000,000	7,986,867.70	0.44
HARLEY DAVIDSON FINANCIAL SERVICE 6.5% 10-03-28	USD	5,000,000	4,788,814.66	0.26
IHG FINANCE LLC 4.375% 28-11-29	EUR	3,900,000	4,049,702.40	0.22
JPM CHASE 3.761% 21-03-34 EMTN	EUR	5,000,000	4,987,520.64	0.27
JPM CHASE 4.457% 13-11-31 EMTN	EUR	6,000,000	6,375,110.17	0.35
PROLOGIS EURO FINANCE LLC 4.0% 05-05-34	EUR	7,300,000	7,252,041.09	0.40
PROLOGIS EURO FINANCE LLC 4.25% 31-01-43	EUR	2,200,000	2,180,731.34	0.12
VF 0.25% 25-02-28	EUR	8,000,000	6,700,115.02	0.37
VF 4.25% 07-03-29 EMTN	EUR	2,100,000	2,022,143.59	0.11
WEA FINNANCE LLC 2.875% 15-01-27	USD	4,500,500	3,877,285.81	0.21
WEA FINNANCE LLC 2.875% 15-01-27	USD	10,000,000	8,615,233.43	0.47
TOTAL UNITED STATES OF AMERICA			**115,339,820.44**	**6.33**
TOTAL Listed bonds and similar securities			**1,684,729,349.74**	**92.51**
TOTAL Bonds and similar securities			**1,684,729,349.74**	**92.51**
Collective investment undertakings				
General-purpose UCITS and alternative investment funds intended for non-professionals and equivalents in other countries				
FRANCE				
AMUNDI ABS Part MD	EUR	175	18,175,974.25	1.00
AMUNDI CREDIT EURO Part I2	EUR	150	13,680,341.51	0.75
AMUNDI EURO LIQUIDITY SHORT TERM GOVIES - I C	EUR	19.77	4,787,135.75	0.26
AMUNDI FRN CREDIT EURO VALUE FACTOR PART I-C	EUR	16,498.692	18,595,080.15	1.02
EUROPEAN HIGH YIELD ISR PART IC	EUR	10,000	10,971,276.00	0.60
SG MONETAIRE PLUS 3D	EUR	314.6673	7,770,006.26	0.43
TOTAL FRANCE			**73,979,813.92**	**4.06**
IRELAND				
SELECT INVESTMENT GRADE BOND QI3 EUR ACC	EUR	2,500	2,269,250.00	0.13
TOTAL IRELAND			**2,269,250.00**	**0.13**
LUXEMBOURG				
AMUNDI BD EURO HI YLD S/T OE	EUR	20,000	25,824,200.00	1.42
AMUNDI FUNDS ARGO BOND DYNAM Z HDG EUR C	EUR	5,000	5,075,100.00	0.28
AMUNDI FUNDS EURO CORPORATE SHORT TERM BOND OR EUR C	EUR	200	6,434,242.00	0.35
AMUNDI FUNDS GCESG IB - Z EUR Hgd (C)	EUR	2,000	1,783,040.00	0.10
Amundi Funds Total Hybrid Bond Z EURC	EUR	24,000	26,104,320.00	1.43
TOTAL LUXEMBOURG			**65,220,902.00**	**3.58**

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
TOTAL General-purpose UCITS and alternative investment funds intended for non-professionals and equivalents in other countries			**141,469,965.92**	**7.77**
TOTAL Collective investment undertakings			**141,469,965.92**	**7.77**
Hedges				
Firm term commitments				
Commitments firm term on regulated market				
EURO BOBL 0924	EUR	-4,002	-84,940.00	
EURO BUND 0624	EUR	647	-1,570,020.00	-0.09
EURO-OAT 0624	EUR	-456	1,141,590.00	0.06
EURO SCHATZ 0924	EUR	11,422	739,760.00	0.04
FV CBOT UST 5 0924	USD	-900	-25,007.77	
LIFFE LG GILT 0924	GBP	-233	135,155.10	
TU CBOT UST 2 0924	USD	996	3,275.31	
US 10YR NOTE 0924	USD	-197	56,708.27	
US 10Y ULT 0924	USD	-166	90,790.81	0.01
XEUR FGBX BUX 0624	EUR	-292	1,903,840.00	0.11
TOTAL Commitments firm term on regulated market			**2,391,151.72**	**0.13**
TOTAL Firm term commitments			**2,391,151.72**	**0.13**
Commitments with conditional terms				
Commitments with conditional terms on regulated market				
EUREX EURO BUND 06/2024 CALL 133	EUR	2,000	-1,357,790.00	-0.07
EUREX EURO BUND 06/2024 CALL 134.5	EUR	-2,000	580,000.00	0.03
EUREX EURO BUND 06/2024 CALL 135.5	EUR	-2,000	340,000.00	0.02
EUREX EURO BUND 06/2024 CALL 139.5	EUR	2,000	-40,000.00	
EUREX EURO BUND 06/2024 PUT 127.5	EUR	2,000	160,000.00	0.01
EUREX EURO BUND 06/2024 PUT 130	EUR	-2,000	-1,160,000.00	-0.07
TOTAL Commitments with conditional terms on regulated market			**-1,477,790.00**	**-0.08**
TOTAL Commitments with conditional terms			**-1,477,790.00**	**-0.08**
Other hedges				
Interest rate swaps				
FIX/2.912/OISEST/0.0	EUR	400,000,000	-2,977,606.66	-0.16
FIX/3.209/OISEST/0.0	EUR	150,000,000	-17,430.00	-0.01
TOTAL Interest rate swaps			**-2,995,036.66**	**-0.17**
TOTAL Other hedges			**-2,995,036.66**	**-0.17**
TOTAL Hedges			**-2,081,674.94**	**-0.12**
Margin call				
APPEL MARGE CACEIS	USD	-136,538.45	-125,772.34	-0.01
APPEL MARGE CACEIS	EUR	-652,440	-652,440.00	-0.03
APPEL MARGE CACEIS	GBP	-115,240	-135,155.10	-0.01
TOTAL Margin call			**-913,367.44**	**-0.05**
Receivables			**272,548,569.59**	**14.97**
Payables			**-275,528,010.49**	**-15.13**
Financial accounts			**919,269.81**	**0.05**
Net assets			**1,821,144,102.19**	**100.00**

UCIT AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT SRI (SICAV)

Shares ARI - EUROPEAN CREDIT SRI I-D	EUR	1,630.901	924.79
Shares ARI - EUROPEAN CREDIT SRI M	EUR	1.000	93.69
Shares ARI - EUROPEAN CREDIT - SRI S3	EUR	583,069.932	106.65
Shares ARI - EUROPEAN CREDIT SRI R1	EUR	1.000	100.59
Shares ARI - EUROPEAN CREDIT SRI OPTIMUM-C	EUR	1,148.000	90.74
Shares ARI - EUROPEAN CREDIT SRI O	EUR	6,056,058.238	98.49
Shares ARI - EUROPEAN CREDIT SRI I-C	EUR	16,697.269	1,538.77
Shares ARI - EUROPEAN CREDIT SRI S-C	EUR	488,010.469	950.11
Shares ARI - EUROPEAN CREDIT SRI I2-C	EUR	3,940.989	94,722.05
Shares ARI - EUROPEAN CREDIT SRI R-C	EUR	107,910.221	97.60
Shares ARI - EUROPEAN CREDIT SRI P-C	EUR	1,290,476.314	118.71
Shares ARI - EUROPEAN CREDIT SRI PM-C	EUR	1,406,942.909	95.59

Note(s)

Amundi
Investment Solutions

Key Information Document
Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT - I (C)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0010035162 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 20/12/2024.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.
AMF Classification ("Autorité des Marchés Financiers"): Euro bonds and other debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT RESPONSIBLE, you are primarily investing in private bonds denominated in euro, with particular consideration given to "socially responsible" criteria.
The management objective is to outperform the Bloomberg Euro Aggregate Corporate index (closing price and coupons reinvested) over the recommended investment horizon, after taking ongoing charges into account, while incorporating ESG criteria into the Sub-Fund's securities selection and analysis process.
This index is composed of bond securities issued in euro by private issuers (industrial, financial and utilities) belonging to the "Investment Grade" rating category. The nationality of the issuer is not a discriminating factor.
In order to achieve this, the management team incorporates ESG (Environmental, Social and Governance) criteria combined with active management based on a rigorous investment process based on two areas of performance: the management of interest rate risk (economic and sectoral analysis) and the management of credit risk (selection of issuers and securities).
The analysis of private issuers is based on a reference framework of criteria based on universal texts (Global Compact, International Labour Organization, Human Rights, ISO standards, etc.). For example, ESG criteria may include energy consumption and greenhouse gas emissions for the environmental dimension, human rights, health or safety for the social dimension, or remuneration policy and overall ethics for the governance dimension. The non-financial analysis of governments aims to assess and compare the levels of integration of the three ESG criteria into institutional systems and public policies and is based on around 100 indicators across three areas of concern: compliance (for example, ratification of international treaties); actions (public spending on ESG policies); and results (quantifiable and measurable).
The non-financial analysis results in an ESG rating for each issuer on a scale ranging from A (highest rating) to G (lowest rating). At least 90% of securities in the portfolio have an ESG rating. In addition, the Sub-Fund implements an SRI strategy based on a combination of approaches:
- "rating improvement" approach (the portfolio's average ESG rating must be higher than the ESG rating of the investment universe after eliminating at least 25% of the lowest-rated securities. From 01/01/2026, this percentage of lowest-rated securities will increase to 30%);
- regulatory and sector exclusion approach: exclusions of controversial weapons; exclusion of businesses that severely and repeatedly violate one or more of the ten principles of the United Nations Global Compact; and sector exclusions for coal and tobacco according to the current Amundi exclusion policy. These issuers are rated G.
- Best-in-Class, which aims to favour the leading issuers in their sector of activity according to ESG criteria identified by the management company's team of non-financial analysts. These issuers are rated A to E.
The Best-in-Class approach does not exclude any business sectors a priori; the Sub-Fund may therefore be exposed to certain controversial sectors. To limit the potential non-financial risks of these sectors, the Sub-Fund applies the exclusions set out above, coupled with a commitment policy that aims to promote dialogue with issuers and support them in improving their ESG practices.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.) or who do not meet the eligibility criteria of the French SRI label.
At least 90% of the Sub-Fund's assets are invested in OECD area private or public bonds, denominated in euro, a minimum of 50% of which are issued by private issuers. The Sub-Fund may invest in bonds denominated in currencies other than the euro, the currency risk of which will be hedged. These securities shall be of good quality according to the judgement of management and in compliance with the Management Company's internal risk monitoring policy. Management may use, on a non-exclusive and non-mechanical basis, securities with a rating ranging from AAA to BBB- on the Standard & Poor's scale or equivalent. The sensitivity range is 2 to 8.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the benchmark and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The Sub-Fund has the SRI (Socially Responsible Investment) label.
The UCI is classified Article 8 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) Daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	**2**	3	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€6.690	€7.380
	Average return each year	-33.1%	-9.6%
Unfavourable Scenario	**What you might get back after costs**	€8.360	€8.440
	Average return each year	-16.4%	-5.5%
Moderate Scenario	**What you might get back after costs**	€10.070	€10.290
	Average return each year	0.7%	1.0%
Favourable Scenario	**What you might get back after costs**	€10.980	€10.910
	Average return each year	9.8%	2.9%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/09/2019 and 30/09/2022.
Moderate scenario: This type of scenario occurred for an investment made between 29/09/2017 and 30/09/2020.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2017 and 31/01/2020

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	**If you exit after**	
	1 year	**3 years***
Total costs	€220	€479
Annual Cost Impact**	2.2%	1.6%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 2.53% before costs and 0.96% after costs.
These figures include the maximum distribution fee that the person selling you the product may charge (1.00% of amount invested/EUR 100). This person will inform you of the actual distribution fee.

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	This includes distribution costs of 1.00% of the amount invested. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to EUR 100
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.74% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 73.75
Transaction costs	0.47% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 46.41
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-Fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions.
A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.
You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-Fund over the last 10 years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Amundi Investment Solutions

Key Information Document

Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT - I (D)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0010111146 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 20/12/2024.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.
AMF Classification ("Autorité des Marchés Financiers"): Euro bonds and other debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT RESPONSIBLE, you are primarily investing in private bonds denominated in euro, with particular consideration given to "socially responsible" criteria.
The management objective is to outperform the Bloomberg Euro Aggregate Corporate index (closing price and coupons reinvested) over the recommended investment horizon, after taking ongoing charges into account, while incorporating ESG criteria into the Sub-Fund's securities selection and analysis process.
This index is composed of bond securities issued in euro by private issuers (industrial, financial and utilities) belonging to the "Investment Grade" rating category. The nationality of the issuer is not a discriminating factor.
In order to achieve this, the management team incorporates ESG (Environmental, Social and Governance) criteria combined with active management based on a rigorous investment process based on two areas of performance: the management of interest rate risk (economic and sectoral analysis) and the management of credit risk (selection of issuers and securities).
The analysis of private issuers is based on a reference framework of criteria based on universal texts (Global Compact, International Labour Organization, Human Rights, ISO standards, etc.). For example, ESG criteria may include energy consumption and greenhouse gas emissions for the environmental dimension, human rights, health or safety for the social dimension, or remuneration policy and overall ethics for the governance dimension. The non-financial analysis of governments aims to assess and compare the levels of integration of the three ESG criteria into institutional systems and public policies and is based on around 100 indicators across three areas of concern: compliance (for example, ratification of international treaties); actions (public spending on ESG policies); and results (quantifiable and measurable).
The non-financial analysis results in an ESG rating for each issuer on a scale ranging from A (highest rating) to G (lowest rating). At least 90% of securities in the portfolio have an ESG rating. In addition, the Sub-Fund implements an SRI strategy based on a combination of approaches:
- "rating improvement" approach (the portfolio's average ESG rating must be higher than the ESG rating of the investment universe after eliminating at least 25% of the lowest-rated securities. From 01/01/2026, this percentage of lowest-rated securities will increase to 30%);
- regulatory and sector exclusion approach: exclusions of controversial weapons; exclusion of businesses that severely and repeatedly violate one or more of the ten principles of the United Nations Global Compact; and sector exclusions for coal and tobacco according to the current Amundi exclusion policy. These issuers are rated G.
- Best-in-Class, which aims to favour the leading issuers in their sector of activity according to ESG criteria identified by the management company's team of non-financial analysts. These issuers are rated A to E.
The Best-in-Class approach does not exclude any business sectors a priori; the Sub-Fund may therefore be exposed to certain controversial sectors. To limit the potential non-financial risks of these sectors, the Sub-Fund applies the exclusions set out above, coupled with a commitment policy that aims to promote dialogue with issuers and support them in improving their ESG practices.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.) or who do not meet the eligibility criteria of the French SRI label.
At least 90% of the Sub-Fund's assets are invested in OECD area private or public bonds, denominated in euro, a minimum of 50% of which are issued by private issuers. The Sub-Fund may invest in bonds denominated in currencies other than the euro, the currency risk of which will be hedged. These securities shall be of good quality according to the judgement of management and in compliance with the Management Company's internal risk monitoring policy. Management may use, on a non-exclusive and non-mechanical basis, securities with a rating ranging from AAA to BBB- on the Standard & Poor's scale or equivalent. The sensitivity range is 2 to 8.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the benchmark and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The Sub-Fund has the SRI (Socially Responsible Investment) label.
The UCI is classified Article 8 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) Daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a distributing share class, investment income is distributed.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	**2**	3	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€6.690	€7.380
	Average return each year	-33.1%	-9.6%
Unfavourable Scenario	**What you might get back after costs**	€8.360	€8.440
	Average return each year	-16.4%	-5.5%
Moderate Scenario	**What you might get back after costs**	€10.070	€10.290
	Average return each year	0.7%	1.0%
Favourable Scenario	**What you might get back after costs**	€10.980	€10.910
	Average return each year	9.8%	2.9%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/09/2019 and 30/09/2022.
Moderate scenario: This type of scenario occurred for an investment made between 29/09/2017 and 30/09/2020.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2017 and 31/01/2020

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€220	€479
Annual Cost Impact**	2.2%	1.6%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 2.53% before costs and 0.96% after costs.
These figures include the maximum distribution fee that the person selling you the product may charge (1.00% of amount invested/EUR 100). This person will inform you of the actual distribution fee.

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	This includes distribution costs of 1.00% of the amount invested. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to EUR 100
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.74% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 73.75
Transaction costs	0.47% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 46.41
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-Fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions.
A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.
You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-Fund over the last 10 years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Key Information Document

Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT - P (C)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0010749853 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 20/12/2024.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.
AMF Classification ("Autorité des Marchés Financiers"): Euro bonds and other debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT RESPONSIBLE, you are primarily investing in private bonds denominated in euro, with particular consideration given to "socially responsible" criteria.
The management objective is to outperform the Bloomberg Euro Aggregate Corporate index (closing price and coupons reinvested) over the recommended investment horizon, after taking ongoing charges into account, while incorporating ESG criteria into the Sub-Fund's securities selection and analysis process.
This index is composed of bond securities issued in euro by private issuers (industrial, financial and utilities) belonging to the "Investment Grade" rating category. The nationality of the issuer is not a discriminating factor.
In order to achieve this, the management team incorporates ESG (Environmental, Social and Governance) criteria combined with active management based on a rigorous investment process based on two areas of performance: the management of interest rate risk (economic and sectoral analysis) and the management of credit risk (selection of issuers and securities).
The analysis of private issuers is based on a reference framework of criteria based on universal texts (Global Compact, International Labour Organization, Human Rights, ISO standards, etc.). For example, ESG criteria may include energy consumption and greenhouse gas emissions for the environmental dimension, human rights, health or safety for the social dimension, or remuneration policy and overall ethics for the governance dimension. The non-financial analysis of governments aims to assess and compare the levels of integration of the three ESG criteria into institutional systems and public policies and is based on around 100 indicators across three areas of concern: compliance (for example, ratification of international treaties); actions (public spending on ESG policies); and results (quantifiable and measurable).
The non-financial analysis results in an ESG rating for each issuer on a scale ranging from A (highest rating) to G (lowest rating). At least 90% of securities in the portfolio have an ESG rating. In addition, the Sub-Fund implements an SRI strategy based on a combination of approaches:
- "rating improvement" approach (the portfolio's average ESG rating must be higher than the ESG rating of the investment universe after eliminating at least 25% of the lowest-rated securities. From 01/01/2026, this percentage of lowest-rated securities will increase to 30%);
- regulatory and sector exclusion approach: exclusions of controversial weapons; exclusion of businesses that severely and repeatedly violate one or more of the ten principles of the United Nations Global Compact; and sector exclusions for coal and tobacco according to the current Amundi exclusion policy. These issuers are rated G.
- Best-in-Class, which aims to favour the leading issuers in their sector of activity according to ESG criteria identified by the management company's team of non-financial analysts. These issuers are rated A to E.
The Best-in-Class approach does not exclude any business sectors a priori; the Sub-Fund may therefore be exposed to certain controversial sectors. To limit the potential non-financial risks of these sectors, the Sub-Fund applies the exclusions set out above, coupled with a commitment policy that aims to promote dialogue with issuers and support them in improving their ESG practices.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.) or who do not meet the eligibility criteria of the French SRI label.
At least 90% of the Sub-Fund's assets are invested in OECD area private or public bonds, denominated in euro, a minimum of 50% of which are issued by private issuers. The Sub-Fund may invest in bonds denominated in currencies other than the euro, the currency risk of which will be hedged. These securities shall be of good quality according to the judgement of management and in compliance with the Management Company's internal risk monitoring policy. Management may use, on a non-exclusive and non-mechanical basis, securities with a rating ranging from AAA to BBB- on the Standard & Poor's scale or equivalent. The sensitivity range is 2 to 8.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the benchmark and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The Sub-Fund has the SRI (Socially Responsible Investment) label.
The UCI is classified Article 8 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) Daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	**2**	3	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€6.690	€7.380
	Average return each year	-33.1%	-9.6%
Unfavourable Scenario	**What you might get back after costs**	€8.310	€8.300
	Average return each year	-16.9%	-6.0%
Moderate Scenario	**What you might get back after costs**	€10.020	€10.110
	Average return each year	0.2%	0.4%
Favourable Scenario	**What you might get back after costs**	€10.910	€10.720
	Average return each year	9.1%	2.3%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/09/2019 and 30/09/2022.
Moderate scenario: This type of scenario occurred for an investment made between 29/09/2017 and 30/09/2020.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2017 and 31/01/2020

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€276	€650
Annual Cost Impact**	2.8%	2.1%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 2.50% before costs and 0.37% after costs.
These figures include the maximum distribution fee that the person selling you the product may charge (1.00% of amount invested/EUR 100). This person will inform you of the actual distribution fee.

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	This includes distribution costs of 1.00% of the amount invested. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to EUR 100
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	1.31% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 130.18
Transaction costs	0.47% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 46.41
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-Fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions.
A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.
You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-Fund over the last 10 years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Amundi Investment Solutions

Key Information Document

Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT - R (C)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0013334570 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 20/12/2024.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.
AMF Classification ("Autorité des Marchés Financiers"): Euro bonds and other debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT RESPONSIBLE, you are primarily investing in private bonds denominated in euro, with particular consideration given to "socially responsible" criteria.
The management objective is to outperform the Bloomberg Euro Aggregate Corporate index (closing price and coupons reinvested) over the recommended investment horizon, after taking ongoing charges into account, while incorporating ESG criteria into the Sub-Fund's securities selection and analysis process.
This index is composed of bond securities issued in euro by private issuers (industrial, financial and utilities) belonging to the "Investment Grade" rating category. The nationality of the issuer is not a discriminating factor.
In order to achieve this, the management team incorporates ESG (Environmental, Social and Governance) criteria combined with active management based on a rigorous investment process based on two areas of performance: the management of interest rate risk (economic and sectoral analysis) and the management of credit risk (selection of issuers and securities).
The analysis of private issuers is based on a reference framework of criteria based on universal texts (Global Compact, International Labour Organization, Human Rights, ISO standards, etc.). For example, ESG criteria may include energy consumption and greenhouse gas emissions for the environmental dimension, human rights, health or safety for the social dimension, or remuneration policy and overall ethics for the governance dimension. The non-financial analysis of governments aims to assess and compare the levels of integration of the three ESG criteria into institutional systems and public policies and is based on around 100 indicators across three areas of concern: compliance (for example, ratification of international treaties); actions (public spending on ESG policies); and results (quantifiable and measurable).
The non-financial analysis results in an ESG rating for each issuer on a scale ranging from A (highest rating) to G (lowest rating). At least 90% of securities in the portfolio have an ESG rating. In addition, the Sub-Fund implements an SRI strategy based on a combination of approaches:
- "rating improvement" approach (the portfolio's average ESG rating must be higher than the ESG rating of the investment universe after eliminating at least 25% of the lowest-rated securities. From 01/01/2026, this percentage of lowest-rated securities will increase to 30%);
- regulatory and sector exclusion approach: exclusions of controversial weapons; exclusion of businesses that severely and repeatedly violate one or more of the ten principles of the United Nations Global Compact; and sector exclusions for coal and tobacco according to the current Amundi exclusion policy. These issuers are rated G.
- Best-in-Class, which aims to favour the leading issuers in their sector of activity according to ESG criteria identified by the management company's team of non-financial analysts. These issuers are rated A to E.
The Best-in-Class approach does not exclude any business sectors a priori; the Sub-Fund may therefore be exposed to certain controversial sectors. To limit the potential non-financial risks of these sectors, the Sub-Fund applies the exclusions set out above, coupled with a commitment policy that aims to promote dialogue with issuers and support them in improving their ESG practices.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.) or who do not meet the eligibility criteria of the French SRI label.
At least 90% of the Sub-Fund's assets are invested in OECD area private or public bonds, denominated in euro, a minimum of 50% of which are issued by private issuers. The Sub-Fund may invest in bonds denominated in currencies other than the euro, the currency risk of which will be hedged. These securities shall be of good quality according to the judgement of management and in compliance with the Management Company's internal risk monitoring policy. Management may use, on a non-exclusive and non-mechanical basis, securities with a rating ranging from AAA to BBB- on the Standard & Poor's scale or equivalent. The sensitivity range is 2 to 8.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the benchmark and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The Sub-Fund has the SRI (Socially Responsible Investment) label.
The UCI is classified Article 8 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) Daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	**2**	3	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€6.760	€7.460
	Average return each year	-32.4%	-9.3%
Unfavourable Scenario	**What you might get back after costs**	€8.420	€8.460
	Average return each year	-15.8%	-5.4%
Moderate Scenario	**What you might get back after costs**	€10.130	€10.230
	Average return each year	1.3%	0.8%
Favourable Scenario	**What you might get back after costs**	€11.050	€10.910
	Average return each year	10.5%	2.9%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/09/2019 and 30/09/2022.
Moderate scenario: This type of scenario occurred for an investment made between 29/05/2015 and 31/05/2018.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2017 and 31/01/2020

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€148	€482
Annual Cost Impact**	1.5%	1.5%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 2.26% before costs and 0.76% after costs.
We do not charge an entry fee

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.01% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 101.49
Transaction costs	0.47% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 46.88
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-Fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions.
A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.
You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-Fund over the last 10 years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT - I2 (C)

A Sub-Fund of Amundi Responsible Investing

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0013455359 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 18/03/2025.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Euro-denominated bonds and other debt instruments

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT RESPONSIBLE, you are primarily investing in private bonds denominated in euro, with particular consideration given to "socially responsible" criteria.
The management objective is to outperform the Bloomberg Euro Aggregate Corporate index (closing price and coupons reinvested) over the recommended investment horizon, after taking ongoing charges into account, while incorporating ESG criteria into the Sub-Fund's securities selection and analysis process.
This index is composed of bond securities issued in euro by private issuers (industrial, financial and utilities) belonging to the "Investment Grade" rating category. The nationality of the issuer is not a discriminating factor.
In order to achieve this, the management team incorporates ESG (Environmental, Social and Governance) criteria combined with active management based on a rigorous investment process based on two areas of performance: the management of interest rate risk (economic and sectoral analysis) and the management of credit risk (selection of issuers and securities).
The analysis of private issuers is based on a reference framework of criteria based on universal texts (Global Compact, International Labour Organization, Human Rights, ISO standards, etc.). For example, ESG criteria may include energy consumption and greenhouse gas emissions for the environmental dimension, human rights, health or safety for the social dimension, or remuneration policy and overall ethics for the governance dimension. The non-financial analysis of governments aims to assess and compare the levels of integration of the three ESG criteria into institutional systems and public policies and is based on around 100 indicators across three areas of concern: compliance (for example, ratification of international treaties); actions (public spending on ESG policies); and results (quantifiable and measurable).
The non-financial analysis results in an ESG rating for each issuer on a scale ranging from A (highest rating) to G (lowest rating). At least 90% of securities in the portfolio have an ESG rating. In addition, the Sub-Fund implements an SRI strategy based on a combination of approaches:
- "rating improvement" approach (the portfolio's average ESG rating must be higher than the ESG rating of the investment universe after eliminating at least 25% of the lowest-rated securities. From 01/01/2026, this percentage of lowest-rated securities will increase to 30%);
- regulatory and sector exclusion approach: exclusions of controversial weapons; exclusion of businesses that severely and repeatedly violate one or more of the ten principles of the United Nations Global Compact; and sector exclusions for coal and tobacco according to the current Amundi exclusion policy. These issuers are rated G.
- Best-in-Class, which aims to favour the leading issuers in their sector of activity according to ESG criteria identified by the management company's team of non-financial analysts. These issuers are rated A to E.
The Best-in-Class approach does not exclude any business sectors a priori; the Sub-Fund may therefore be exposed to certain controversial sectors. To limit the potential non-financial risks of these sectors, the Sub-Fund applies the exclusions set out above, coupled with a commitment policy that aims to promote dialogue with issuers and support them in improving their ESG practices.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.) or who do not meet the eligibility criteria of the French SRI label.
At least 90% of the Sub-Fund's assets are invested in OECD area private or public bonds, denominated in euro, a minimum of 50% of which are issued by private issuers. The Sub-Fund may invest in bonds denominated in currencies other than the euro, the currency risk of which will be hedged. These securities shall be of good quality according to the judgement of management and in compliance with the Management Company's internal risk monitoring policy. Management may use, on a non-exclusive and non-mechanical basis, securities with a rating ranging from AAA to BBB- on the Standard & Poor's scale or equivalent. The sensitivity range is 2 to 8.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the benchmark and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The Sub-Fund has the SRI (Socially Responsible Investment) label.
The UCI is classified Article 8 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	**2**	3	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for three years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		If you exit after 1 year	If you exit after 3 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	What you might get back after costs	€7,910	€8,350
	Average return each year	-20.9%	-5.8%
Unfavourable Scenario	What you might get back after costs	€8,480	€8,630
	Average return each year	-15.2%	-4.8%
Moderate Scenario	What you might get back after costs	€10,240	€10,380
	Average return each year	2.4%	1.3%
Favourable Scenario	What you might get back after costs	€11,130	€11,020
	Average return each year	11.3%	3.3%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/09/2019 and 30/09/2022.
Moderate scenario: This type of scenario occurred for an investment made between 31/07/2017 and 31/07/2020.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2017 and 31/01/2020

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€80	€252
Annual Cost Impact**	0.8%	0.8%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 2.07% before costs and 1.25% after costs.
We do not charge an entry fee

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.34% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 33.70
Transaction costs	0.47% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 46.88
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 (Paris time) on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Amundi Investment Solutions

Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT - OPTIMUM (C)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0013460193 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 20/12/2024.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.
AMF Classification ("Autorité des Marchés Financiers"): Euro bonds and other debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT RESPONSIBLE, you are primarily investing in private bonds denominated in euro, with particular consideration given to "socially responsible" criteria.
The management objective is to outperform the Bloomberg Euro Aggregate Corporate index (closing price and coupons reinvested) over the recommended investment horizon, after taking ongoing charges into account, while incorporating ESG criteria into the Sub-Fund's securities selection and analysis process.
This index is composed of bond securities issued in euro by private issuers (industrial, financial and utilities) belonging to the "Investment Grade" rating category. The nationality of the issuer is not a discriminating factor.
In order to achieve this, the management team incorporates ESG (Environmental, Social and Governance) criteria combined with active management based on a rigorous investment process based on two areas of performance: the management of interest rate risk (economic and sectoral analysis) and the management of credit risk (selection of issuers and securities).
The analysis of private issuers is based on a reference framework of criteria based on universal texts (Global Compact, International Labour Organization, Human Rights, ISO standards, etc.). For example, ESG criteria may include energy consumption and greenhouse gas emissions for the environmental dimension, human rights, health or safety for the social dimension, or remuneration policy and overall ethics for the governance dimension. The non-financial analysis of governments aims to assess and compare the levels of integration of the three ESG criteria into institutional systems and public policies and is based on around 100 indicators across three areas of concern: compliance (for example, ratification of international treaties); actions (public spending on ESG policies); and results (quantifiable and measurable).
The non-financial analysis results in an ESG rating for each issuer on a scale ranging from A (highest rating) to G (lowest rating). At least 90% of securities in the portfolio have an ESG rating. In addition, the Sub-Fund implements an SRI strategy based on a combination of approaches:
- "rating improvement" approach (the portfolio's average ESG rating must be higher than the ESG rating of the investment universe after eliminating at least 25% of the lowest-rated securities. From 01/01/2026, this percentage of lowest-rated securities will increase to 30%);
- regulatory and sector exclusion approach: exclusions of controversial weapons; exclusion of businesses that severely and repeatedly violate one or more of the ten principles of the United Nations Global Compact; and sector exclusions for coal and tobacco according to the current Amundi exclusion policy. These issuers are rated G.
- Best-in-Class, which aims to favour the leading issuers in their sector of activity according to ESG criteria identified by the management company's team of non-financial analysts. These issuers are rated A to E.
The Best-in-Class approach does not exclude any business sectors a priori; the Sub-Fund may therefore be exposed to certain controversial sectors. To limit the potential non-financial risks of these sectors, the Sub-Fund applies the exclusions set out above, coupled with a commitment policy that aims to promote dialogue with issuers and support them in improving their ESG practices.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.) or who do not meet the eligibility criteria of the French SRI label.
At least 90% of the Sub-Fund's assets are invested in OECD area private or public bonds, denominated in euro, a minimum of 50% of which are issued by private issuers. The Sub-Fund may invest in bonds denominated in currencies other than the euro, the currency risk of which will be hedged. These securities shall be of good quality according to the judgement of management and in compliance with the Management Company's internal risk monitoring policy. Management may use, on a non-exclusive and non-mechanical basis, securities with a rating ranging from AAA to BBB- on the Standard & Poor's scale or equivalent. The sensitivity range is 2 to 8.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the benchmark and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The Sub-Fund has the SRI (Socially Responsible Investment) label.
The UCI is classified Article 8 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) Daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	**2**	3	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€6.690	€7.380
	Average return each year	-33.1%	-9.6%
Unfavourable Scenario	**What you might get back after costs**	€8.310	€8.310
	Average return each year	-16.9%	-6.0%
Moderate Scenario	**What you might get back after costs**	€10.000	€10.010
	Average return each year	0.0%	0.0%
Favourable Scenario	**What you might get back after costs**	€10.930	€10.560
	Average return each year	9.3%	1.8%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/09/2019 and 30/09/2022.
Moderate scenario: This type of scenario occurred for an investment made between 27/02/2015 and 28/02/2018.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2017 and 31/01/2020

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	**If you exit after**	
	1 year	**3 years***
Total costs	€276	€645
Annual Cost Impact**	2.8%	2.1%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 2.16% before costs and 0.03% after costs.
These figures include the maximum distribution fee that the person selling you the product may charge (1.00% of amount invested/EUR 100). This person will inform you of the actual distribution fee.

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	This includes distribution costs of 1.00% of the amount invested. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to EUR 100
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	1.31% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 130.18
Transaction costs	0.47% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 46.41
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-Fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions.
A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.
You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-Fund over the last five years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Amundi
Investment Solutions

Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT - S (C)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0013472479 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 20/12/2024.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.
AMF Classification ("Autorité des Marchés Financiers"): Euro bonds and other debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT RESPONSIBLE, you are primarily investing in private bonds denominated in euro, with particular consideration given to "socially responsible" criteria.
The management objective is to outperform the Bloomberg Euro Aggregate Corporate index (closing price and coupons reinvested) over the recommended investment horizon, after taking ongoing charges into account, while incorporating ESG criteria into the Sub-Fund's securities selection and analysis process.
This index is composed of bond securities issued in euro by private issuers (industrial, financial and utilities) belonging to the "Investment Grade" rating category. The nationality of the issuer is not a discriminating factor.
In order to achieve this, the management team incorporates ESG (Environmental, Social and Governance) criteria combined with active management based on a rigorous investment process based on two areas of performance: the management of interest rate risk (economic and sectoral analysis) and the management of credit risk (selection of issuers and securities).
The analysis of private issuers is based on a reference framework of criteria based on universal texts (Global Compact, International Labour Organization, Human Rights, ISO standards, etc.). For example, ESG criteria may include energy consumption and greenhouse gas emissions for the environmental dimension, human rights, health or safety for the social dimension, or remuneration policy and overall ethics for the governance dimension. The non-financial analysis of governments aims to assess and compare the levels of integration of the three ESG criteria into institutional systems and public policies and is based on around 100 indicators across three areas of concern: compliance (for example, ratification of international treaties); actions (public spending on ESG policies); and results (quantifiable and measurable).
The non-financial analysis results in an ESG rating for each issuer on a scale ranging from A (highest rating) to G (lowest rating). At least 90% of securities in the portfolio have an ESG rating. In addition, the Sub-Fund implements an SRI strategy based on a combination of approaches:
- "rating improvement" approach (the portfolio's average ESG rating must be higher than the ESG rating of the investment universe after eliminating at least 25% of the lowest-rated securities. From 01/01/2026, this percentage of lowest-rated securities will increase to 30%);
- regulatory and sector exclusion approach: exclusions of controversial weapons; exclusion of businesses that severely and repeatedly violate one or more of the ten principles of the United Nations Global Compact; and sector exclusions for coal and tobacco according to the current Amundi exclusion policy. These issuers are rated G.
- Best-in-Class, which aims to favour the leading issuers in their sector of activity according to ESG criteria identified by the management company's team of non-financial analysts. These issuers are rated A to E.
The Best-in-Class approach does not exclude any business sectors a priori; the Sub-Fund may therefore be exposed to certain controversial sectors. To limit the potential non-financial risks of these sectors, the Sub-Fund applies the exclusions set out above, coupled with a commitment policy that aims to promote dialogue with issuers and support them in improving their ESG practices.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.) or who do not meet the eligibility criteria of the French SRI label.
At least 90% of the Sub-Fund's assets are invested in OECD area private or public bonds, denominated in euro, a minimum of 50% of which are issued by private issuers. The Sub-Fund may invest in bonds denominated in currencies other than the euro, the currency risk of which will be hedged. These securities shall be of good quality according to the judgement of management and in compliance with the Management Company's internal risk monitoring policy. Management may use, on a non-exclusive and non-mechanical basis, securities with a rating ranging from AAA to BBB- on the Standard & Poor's scale or equivalent. The sensitivity range is 2 to 8.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the benchmark and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The Sub-Fund has the SRI (Socially Responsible Investment) label.
The UCI is classified Article 8 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) Daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1 **2** 3 4 5 6 7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€6.080	€6.710
	Average return each year	-39.2%	-12.5%
Unfavourable Scenario	**What you might get back after costs**	€7.640	€7.790
	Average return each year	-23.6%	-8.0%
Moderate Scenario	**What you might get back after costs**	€9.170	€9.390
	Average return each year	-8.3%	-2.1%
Favourable Scenario	**What you might get back after costs**	€10.030	€9.930
	Average return each year	0.3%	-0.2%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/09/2019 and 30/09/2022.
Moderate scenario: This type of scenario occurred for an investment made between 31/03/2015 and 29/03/2018.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2017 and 31/01/2020

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	**If you exit after**	
	1 year	**3 years***
Total costs	€1.059	€1.188
Annual Cost Impact**	10.7%	4.2%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 2.10% before costs and -2.08% after costs.
These figures include the maximum distribution fee that the person selling you the product may charge (10.00% of amount invested/EUR 1.000). This person will inform you of the actual distribution fee.

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	This includes distribution costs of 10.00% of the amount invested. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to EUR 1.000
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.19% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 17.54
Transaction costs	0.47% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 42.19
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-Fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions.
A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.
You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-Fund over the last five years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Amundi
Investment Solutions

Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT - PM (C)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0013521200 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 20/12/2024.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.
AMF Classification ("Autorité des Marchés Financiers"): Euro bonds and other debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT RESPONSIBLE, you are primarily investing in private bonds denominated in euro, with particular consideration given to "socially responsible" criteria.
The management objective is to outperform the Bloomberg Euro Aggregate Corporate index (closing price and coupons reinvested) over the recommended investment horizon, after taking ongoing charges into account, while incorporating ESG criteria into the Sub-Fund's securities selection and analysis process.
This index is composed of bond securities issued in euro by private issuers (industrial, financial and utilities) belonging to the "Investment Grade" rating category. The nationality of the issuer is not a discriminating factor.
In order to achieve this, the management team incorporates ESG (Environmental, Social and Governance) criteria combined with active management based on a rigorous investment process based on two areas of performance: the management of interest rate risk (economic and sectoral analysis) and the management of credit risk (selection of issuers and securities).
The analysis of private issuers is based on a reference framework of criteria based on universal texts (Global Compact, International Labour Organization, Human Rights, ISO standards, etc.). For example, ESG criteria may include energy consumption and greenhouse gas emissions for the environmental dimension, human rights, health or safety for the social dimension, or remuneration policy and overall ethics for the governance dimension. The non-financial analysis of governments aims to assess and compare the levels of integration of the three ESG criteria into institutional systems and public policies and is based on around 100 indicators across three areas of concern: compliance (for example, ratification of international treaties); actions (public spending on ESG policies); and results (quantifiable and measurable).
The non-financial analysis results in an ESG rating for each issuer on a scale ranging from A (highest rating) to G (lowest rating). At least 90% of securities in the portfolio have an ESG rating. In addition, the Sub-Fund implements an SRI strategy based on a combination of approaches:
- "rating improvement" approach (the portfolio's average ESG rating must be higher than the ESG rating of the investment universe after eliminating at least 25% of the lowest-rated securities. From 01/01/2026, this percentage of lowest-rated securities will increase to 30%);
- regulatory and sector exclusion approach: exclusions of controversial weapons; exclusion of businesses that severely and repeatedly violate one or more of the ten principles of the United Nations Global Compact; and sector exclusions for coal and tobacco according to the current Amundi exclusion policy. These issuers are rated G.
- Best-in-Class, which aims to favour the leading issuers in their sector of activity according to ESG criteria identified by the management company's team of non-financial analysts. These issuers are rated A to E.
The Best-in-Class approach does not exclude any business sectors a priori; the Sub-Fund may therefore be exposed to certain controversial sectors. To limit the potential non-financial risks of these sectors, the Sub-Fund applies the exclusions set out above, coupled with a commitment policy that aims to promote dialogue with issuers and support them in improving their ESG practices.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.) or who do not meet the eligibility criteria of the French SRI label.
At least 90% of the Sub-Fund's assets are invested in OECD area private or public bonds, denominated in euro, a minimum of 50% of which are issued by private issuers. The Sub-Fund may invest in bonds denominated in currencies other than the euro, the currency risk of which will be hedged. These securities shall be of good quality according to the judgement of management and in compliance with the Management Company's internal risk monitoring policy. Management may use, on a non-exclusive and non-mechanical basis, securities with a rating ranging from AAA to BBB- on the Standard & Poor's scale or equivalent. The sensitivity range is 2 to 8.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the benchmark and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The Sub-Fund has the SRI (Socially Responsible Investment) label.
The UCI is classified Article 8 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) Daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	**2**	3	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€6.130	€6.790
	Average return each year	-38.7%	-12.1%
Unfavourable Scenario	**What you might get back after costs**	€7.590	€7.600
	Average return each year	-24.1%	-8.7%
Moderate Scenario	**What you might get back after costs**	€9.100	€9.150
	Average return each year	-9.0%	-2.9%
Favourable Scenario	**What you might get back after costs**	€9.940	€9.690
	Average return each year	-0.6%	-1.0%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/09/2019 and 30/09/2022.
Moderate scenario: This type of scenario occurred for an investment made between 29/09/2017 and 30/09/2020.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2017 and 31/01/2020

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€1.130	€1.404
Annual Cost Impact**	11.5%	4.9%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 2.01% before costs and -2.92% after costs.
These figures include the maximum distribution fee that the person selling you the product may charge (10.00% of amount invested/EUR 1.000). This person will inform you of the actual distribution fee.

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	This includes distribution costs of 10.00% of the amount invested. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to EUR 1.000
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.98% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 88.64
Transaction costs	0.47% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 42.19
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-Fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions.
A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.
You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-Fund over the last five years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Amundi
Investment Solutions

Key Information Document
Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT - O (C)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0013521218 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 18/03/2025.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Euro-denominated bonds and other debt instruments

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT RESPONSIBLE, you are primarily investing in private bonds denominated in euro, with particular consideration given to "socially responsible" criteria.
The management objective is to outperform the Bloomberg Euro Aggregate Corporate index (closing price and coupons reinvested) over the recommended investment horizon, after taking ongoing charges into account, while incorporating ESG criteria into the Sub-Fund's securities selection and analysis process.
This index is composed of bond securities issued in euro by private issuers (industrial, financial and utilities) belonging to the "Investment Grade" rating category. The nationality of the issuer is not a discriminating factor.
In order to achieve this, the management team incorporates ESG (Environmental, Social and Governance) criteria combined with active management based on a rigorous investment process based on two areas of performance: the management of interest rate risk (economic and sectoral analysis) and the management of credit risk (selection of issuers and securities).
The analysis of private issuers is based on a reference framework of criteria based on universal texts (Global Compact, International Labour Organization, Human Rights, ISO standards, etc.). For example, ESG criteria may include energy consumption and greenhouse gas emissions for the environmental dimension, human rights, health or safety for the social dimension, or remuneration policy and overall ethics for the governance dimension. The non-financial analysis of governments aims to assess and compare the levels of integration of the three ESG criteria into institutional systems and public policies and is based on around 100 indicators across three areas of concern: compliance (for example, ratification of international treaties); actions (public spending on ESG policies); and results (quantifiable and measurable).
The non-financial analysis results in an ESG rating for each issuer on a scale ranging from A (highest rating) to G (lowest rating). At least 90% of securities in the portfolio have an ESG rating. In addition, the Sub-Fund implements an SRI strategy based on a combination of approaches:
- "rating improvement" approach (the portfolio's average ESG rating must be higher than the ESG rating of the investment universe after eliminating at least 25% of the lowest-rated securities. From 01/01/2026, this percentage of lowest-rated securities will increase to 30%);
- regulatory and sector exclusion approach: exclusions of controversial weapons; exclusion of businesses that severely and repeatedly violate one or more of the ten principles of the United Nations Global Compact; and sector exclusions for coal and tobacco according to the current Amundi exclusion policy. These issuers are rated G.
- Best-in-Class, which aims to favour the leading issuers in their sector of activity according to ESG criteria identified by the management company's team of non-financial analysts. These issuers are rated A to E.
The Best-in-Class approach does not exclude any business sectors a priori; the Sub-Fund may therefore be exposed to certain controversial sectors. To limit the potential non-financial risks of these sectors, the Sub-Fund applies the exclusions set out above, coupled with a commitment policy that aims to promote dialogue with issuers and support them in improving their ESG practices.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.) or who do not meet the eligibility criteria of the French SRI label.
At least 90% of the Sub-Fund's assets are invested in OECD area private or public bonds, denominated in euro, a minimum of 50% of which are issued by private issuers. The Sub-Fund may invest in bonds denominated in currencies other than the euro, the currency risk of which will be hedged. These securities shall be of good quality according to the judgement of management and in compliance with the Management Company's internal risk monitoring policy. Management may use, on a non-exclusive and non-mechanical basis, securities with a rating ranging from AAA to BBB- on the Standard & Poor's scale or equivalent. The sensitivity range is 2 to 8.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the benchmark and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The Sub-Fund has the SRI (Socially Responsible Investment) label.
The UCI is classified Article 8 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	**2**	3	4	5	6	7

Lowest risk … Highest risk

The risk indicator assumes you keep the product for three years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€7,920	€7,990
	Average return each year	-20.8%	-7.2%
Unfavourable Scenario	**What you might get back after costs**	€8,070	€8,210
	Average return each year	-19.3%	-6.4%
Moderate Scenario	**What you might get back after costs**	€9,750	€9,920
	Average return each year	-2.5%	-0.3%
Favourable Scenario	**What you might get back after costs**	€10,570	€10,530
	Average return each year	5.7%	1.7%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/09/2019 and 30/09/2022.
Moderate scenario: This type of scenario occurred for an investment made between 31/03/2022 and 13/03/2025.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2017 and 31/01/2020

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€554	€673
Annual Cost Impact**	5.6%	2.3%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 2.04% before costs and -0.27% after costs.
These figures include the maximum distribution fee that the person selling you the product may charge (5.00% of amount invested/EUR 500). This person will inform you of the actual distribution fee.

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	This includes distribution costs of 5.00% of the amount invested. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to EUR 500
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.11% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 10.45
Transaction costs	0.47% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 44.54
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 (Paris time) on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-fund over the last five years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Amundi Investment Solutions

Key Information Document

Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT - M (C)

A Sub-Fund of Amundi Responsible Investing

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0014001O03 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 18/03/2025.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Euro-denominated bonds and other debt instruments

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT RESPONSIBLE, you are primarily investing in private bonds denominated in euro, with particular consideration given to "socially responsible" criteria.

The management objective is to outperform the Bloomberg Euro Aggregate Corporate index (closing price and coupons reinvested) over the recommended investment horizon, after taking ongoing charges into account, while incorporating ESG criteria into the Sub-Fund's securities selection and analysis process.

This index is composed of bond securities issued in euro by private issuers (industrial, financial and utilities) belonging to the "Investment Grade" rating category. The nationality of the issuer is not a discriminating factor.

In order to achieve this, the management team incorporates ESG (Environmental, Social and Governance) criteria combined with active management based on a rigorous investment process based on two areas of performance: the management of interest rate risk (economic and sectoral analysis) and the management of credit risk (selection of issuers and securities).

The analysis of private issuers is based on a reference framework of criteria based on universal texts (Global Compact, International Labour Organization, Human Rights, ISO standards, etc.). For example, ESG criteria may include energy consumption and greenhouse gas emissions for the environmental dimension, human rights, health or safety for the social dimension, or remuneration policy and overall ethics for the governance dimension. The non-financial analysis of governments aims to assess and compare the levels of integration of the three ESG criteria into institutional systems and public policies and is based on around 100 indicators across three areas of concern: compliance (for example, ratification of international treaties); actions (public spending on ESG policies); and results (quantifiable and measurable).

The non-financial analysis results in an ESG rating for each issuer on a scale ranging from A (highest rating) to G (lowest rating). At least 90% of securities in the portfolio have an ESG rating. In addition, the Sub-Fund implements an SRI strategy based on a combination of approaches:

- "rating improvement" approach (the portfolio's average ESG rating must be higher than the ESG rating of the investment universe after eliminating at least 25% of the lowest-rated securities. From 01/01/2026, this percentage of lowest-rated securities will increase to 30%);
- regulatory and sector exclusion approach: exclusions of controversial weapons; exclusion of businesses that severely and repeatedly violate one or more of the ten principles of the United Nations Global Compact; and sector exclusions for coal and tobacco according to the current Amundi exclusion policy. These issuers are rated G.
- Best-in-Class, which aims to favour the leading issuers in their sector of activity according to ESG criteria identified by the management company's team of non-financial analysts. These issuers are rated A to E.

The Best-in-Class approach does not exclude any business sectors a priori; the Sub-Fund may therefore be exposed to certain controversial sectors. To limit the potential non-financial risks of these sectors, the Sub-Fund applies the exclusions set out above, coupled with a commitment policy that aims to promote dialogue with issuers and support them in improving their ESG practices.

Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.) or who do not meet the eligibility criteria of the French SRI label.

At least 90% of the Sub-Fund's assets are invested in OECD area private or public bonds, denominated in euro, a minimum of 50% of which are issued by private issuers. The Sub-Fund may invest in bonds denominated in currencies other than the euro, the currency risk of which will be hedged. These securities shall be of good quality according to the judgement of management and in compliance with the Management Company's internal risk monitoring policy. Management may use, on a non-exclusive and non-mechanical basis, securities with a rating ranging from AAA to BBB- on the Standard & Poor's scale or equivalent. The sensitivity range is 2 to 8.

The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the benchmark and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.

The Sub-Fund has the SRI (Socially Responsible Investment) label.

The UCI is classified Article 8 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	**2**	3	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for three years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after 1 year**	**If you exit after 3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€7,920	€7,990
	Average return each year	-20.8%	-7.2%
Unfavourable Scenario	**What you might get back after costs**	€8,050	€8,100
	Average return each year	-19.5%	-6.8%
Moderate Scenario	**What you might get back after costs**	€9,690	€9,710
	Average return each year	-3.1%	-1.0%
Favourable Scenario	**What you might get back after costs**	€10,540	€10,310
	Average return each year	5.4%	1.0%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/09/2019 and 30/09/2022.
Moderate scenario: This type of scenario occurred for an investment made between 31/08/2017 and 31/08/2020.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2017 and 31/01/2020

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	**If you exit after**	
	1 year	**3 years***
Total costs	€623	€882
Annual Cost Impact**	6.3%	3.0%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 2.04% before costs and -0.98% after costs.
These figures include the maximum distribution fee that the person selling you the product may charge (5.00% of amount invested/EUR 500). This person will inform you of the actual distribution fee.

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	This includes distribution costs of 5.00% of the amount invested. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to EUR 500
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.83% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 78.66
Transaction costs	0.47% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 44.54
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 (Paris time) on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-fund over the last five years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Amundi Investment Solutions

Key information document
Objective: This document contains key information about the investment product. It is not marketing material. This information is required by law to help you understand the nature, risks, costs, and potential gains and losses associated with this product, and to help you compare it with other products.

Product

AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT - S3 (C)

A Sub-fund of Amundi Responsible Investing
Asset manager: Amundi Asset Management (hereinafter "we", or "us", or "the asset manager"), a member of the Amundi group of companies.
FR001400TZV2 - Currency: EUR
Asset manager's website: www.amundi.fr
Call +33 143233030 for more information.
The Autorité des Marchés Financiers ("AMF") is responsible for supervising Amundi Asset Management in respect of this key information document.
Amundi Asset Management is authorised in France under no. GP-04000036 and regulated by the AMF.
Date of production of the key information document: 26/05/2025.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, an undertaking for collective investment in transferable securities (UCITS) established in the form of an open-ended investment company (SICAV).
Term: The product has a term of 99 years. The Asset manager may dissolve the product via liquidation or merger with another product in accordance with legal requirements.
Classification by the French Financial Markets Authority (AMF): International bonds and other debt securities denominated in euros
Objectives: By subscribing for AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT, you are mainly investing in corporate bonds denominated in euros that comply with socially responsible investment (SRI) criteria.
The investment objective is to outperform the Bloomberg Euro Aggregate Corporate index (closing price, coupons reinvested) over the recommended investment horizon and net of ongoing fees, while including ESG criteria in the process of selecting and analysing securities for the Sub-fund.
This index is composed of bonds issued in euros by Investment Grade corporate issuers (from the industrial, financial, and utilities sectors). The nationality of the issuer is not a factor in the decision to include or exclude securities.
To achieve this objective, the investment team applies ESG (Environmental, social, and governance) criteria, combined with an active management strategy based on a stringent investment process drawing on two performance drivers: interest rate risk management (economic and sector analysis) and credit risk management (selection of issuers and securities).
The analysis of corporate issuers draws on a set of criteria derived from universal documents (UN Global Compact, International Labour Organisation, Human Rights, ISO standards, etc.). As an indication, the ESG criteria applied may be energy use and greenhouse gas emissions for the environment aspect, human rights, health and safety for the social aspect, and the compensation policy and overall ethics for the governance aspect. Non-financial analysis of governments seeks to assess and compare the extent to which the three ESG criteria are integrated into their institutional systems and public policies, and is based on around a hundred indicators, covering 3 areas: Compliance (for example, ratification of international treaties), Actions (public spending on ESG policies) and Results (quantifiable and measurable).
The non-financial analysis produces an ESG rating for each issuer ranging from A (highest score) to G (lowest score). At least 90% of the portfolio's securities have been given an ESG rating. In addition, the Sub-fund's SRI strategy is based on a combination of methodologies:
- "score improvement" (the portfolio's average ESG rating must be higher than that of the investment universe after eliminating at least 25% of the lowest-rated securities. From 01/01/2026, at least 30% of the lowest-rated securities will be eliminated);
- normative and sectoral exclusions: exclusions of controversial weapons, companies that seriously and repeatedly violate one or more of the 10 principles of the United Nations Global Compact, and sectoral exclusions for coal and tobacco under Amundi's current exclusion policy. These issuers are rated "G".
- "Best in class", which seeks to favour the leading issuers in their sector of activity according to the ESG criteria identified by the asset manager's non-financial analysis team. These issuers are rated from "A" to "E".
The "Best in class" method does not, in principle, exclude specific business sectors; the Sub-fund may, therefore, be exposed to certain controversial sectors. To limit the potential non-financial risks associated with these sectors, the Sub-fund applies the aforementioned exclusions coupled with an engagement policy designed to promote dialogue with issuers and help them improve their ESG practices.
Additionally, aside from bond issues specifically intended to finance green, social, and/or sustainable projects, the UCI also applies exclusions to companies that derive a certain portion of their turnover from fossil fuels (coal mining, oil and gas extraction, etc.) or that do not meet the eligibility criteria for the French ISR label.
The Sub-fund invests at least 90% of its assets in euro-denominated corporate or government bonds from OECD countries, at least 50% of which are issued by corporate issuers. The Sub-fund may invest in bonds denominated in currencies other than the euro, in which case the foreign exchange risk will be hedged. These securities will be considered of good quality by the portfolio managers and in compliance with the Asset Manager's in-house risk monitoring policy. The asset managers may invest in securities rated from AAA to BBB- by Standard & Poor's or equivalent, though they are not required to do so, nor are their investment choices limited to these securities. The modified duration bracket is 2 to 8.
The Sub-fund is actively managed and aims to outperform its benchmark index. Its management is discretionary: it is mainly exposed to issuers in the benchmark index and may be exposed to issuers that are not included in that index. The investment strategy also tracks the gap between the portfolio's risk level and that of the index. Moderate deviation from the risk level of that index is expected.
The Sub-fund has been awarded the SRI label.
The Fund is classified under Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Targeted retail investors: This product is intended for investors with basic knowledge of and/or little to no experience investing in funds, who wish to increase the value of their investment and receive dividends over the recommended holding period and have the ability to bear losses up to the amount they invest.
The product is not open to residents of the United States of America/"U.S. Persons" (the definition of "U.S. Person" is available on the asset manager's website at www.amundi.com and/or in the prospectus).

Redemption and transaction: The shares may be sold (redeemed) on a daily basis, as indicated in the prospectus, at the corresponding transaction price (net asset value). Further details can be found in the Amundi Responsible Investing prospectus.

Distribution policy: As this is a non-distributing share class, the investment income is reinvested.

Additional information: You may obtain further information about this product, including the prospectus and financial reports, free of charge, by sending a request to: Amundi Asset Management - 91-93 boulevard Pasteur, 75015 Paris, France.
The product's net asset value is available at www.amundi.fr

Custodian: CACEIS Bank.

What are the risks, and what could I gain?

RISK INDICATOR

1	**2**	3	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes that you will keep the product for 3 years.

The summary risk indicator makes it possible to assess the level of this product's risk compared to others. It indicates the likelihood that this product will experience losses in the event of market movements or that we will be unable to pay you.

We have given this product a risk score of 2 out of 7, which corresponds to a low level of risk. In other words, the potential losses related to the product's future results are low and, if the market situation deteriorates, it is highly unlikely that our ability to pay you will be affected.

Additional risks: Market liquidity risk may exacerbate variations in the product's performance.
The use of complex products such as derivatives may amplify changes in the prices of securities comprising your portfolio.

As this product does not provide protection against market risks, you may lose some or all of your investment.
In addition to the risks mentioned in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The adverse, intermediate, and favourable scenarios presented are examples using the sub-fund's best and worst performances, as well as its average performance, over the past 10 years. Markets could behave very differently in the future. The stress scenario shows what you could get in extreme market situations.

What you receive from this product depends on future market performance. Future market trends are variable and cannot be accurately predicted.

Recommended holding period: 3 years €10,000 investment			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no guaranteed minimum return. You could lose some or all of your investment.		
Stress scenario	**What you could receive after deducting costs**	€7,620	€7,610
	Average annual return	-23.8%	-8.7%
Adverse scenario	**What you could receive after deducting costs**	€7,620	€7,740
	Average annual return	-23.8%	-8.2%
Intermediate scenario	**What you could receive after deducting costs**	€9,270	€9,390
	Average annual return	-7.3%	-2.1%
Favourable scenario	**What you could receive after deducting costs**	€10,000	€10,000
	Average annual return	0.0%	0.0%

These figures include all costs of the product itself, but not necessarily all of the fees charged by your adviser or distributor. They do not take into account your personal tax situation, which may also have an impact on the amounts you receive.

Adverse scenario: This type of scenario has occurred for an investment between 30/09/2019 and 30/09/2022
Intermediate scenario: This type of scenario has occurred for an investment between 31/07/2017 and 31/07/2020
Favourable scenario: This type of scenario has occurred for an investment between 31/01/2017 and 31/01/2020

What happens if Amundi Asset Management is unable to make payments?

The product is a jointly owned set of financial instruments and deposits separate from the asset manager. If the Asset manager defaults, the product's assets held by the custodian will not be affected. If the custodian defaults, the product's risk of financial loss will be mitigated due to the legal segregation of the custodian's assets from those of the product.

What will this investment cost me?

The person selling you this product or advising you about it may ask you to pay additional costs. If this is the case, this person will inform you about these costs and show you their impact on your investment.

COSTS OVER TIME

The tables show the amounts deducted from your investment to cover the different types of costs. These amounts depend on the amount you invest, how long you hold the product, and the return on the product. The amounts shown here are illustrations based on a sample investment amount and various possible investment periods.
We have assumed that:
- during the first year you will recover the amount you invested (annual return of 0%). For other holding periods, the product behaves as indicated in the intermediate scenario.
- €10,000 are invested.

€10,000 investment		
Scenarios	**If you exit after**	
	1 year	**3 years***
Total costs	€1,047	€1,148
Impact of annual costs**	10.5%	4.0%

* Recommended holding period.
** This shows the extent to which costs reduce your yield annually over the holding period. For example, it shows that if you exit at the end of the recommended holding period, you can expect an average annual return of 1.96% before the costs are deducted and -2.08% net of this deduction.
These figures include the maximum distribution costs that the person selling the product may charge you (10.00% of the amount invested / €1,000). This person will inform you of the actual distribution costs.

COMPOSITION OF THE COSTS

One-off entry and exit costs		If you exit after 1 year
Entry costs	This includes distribution costs equal to 10.00% of the amount invested. This is the maximum amount you will pay. The person selling the product will inform you of the actual costs.	Up to €1,000
Exit costs	We do not charge an exit fee for this product, but the person selling the product may.	€0.00
Recurring costs deducted each year		
Management fees and other administrative or operating costs	0.06% of the value of your investment per year. This percentage is based on actual costs over the previous year.	€4.95
Transaction costs	0.47% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	€42.19
Ancillary costs deducted under certain specific conditions		
Performance-related fees	There is no performance fee for this product.	€0.00

How long do I need to keep it and can I withdraw money early?

Recommended holding period: 3 years. This period is based on our assessment of the sub-fund's risk and reward characteristics and costs. This product is designed for a medium-term investment; you must be prepared to hold your investment for at least 3 years. You can redeem your investment at any time or hold it for a longer period.

Order schedule: share redemption orders must be received before 12:25 (Paris time) on the day the net asset value is established. Please refer to the Amundi Responsible Investing prospectus for details on redemptions. A redemption gate mechanism may be implemented by the asset manager. The operating procedures are described in the Prospectus.

You may exchange shares of the Sub-fund for shares of other sub-funds of Amundi Responsible Investing as provided for in the prospectus of Amundi Responsible Investing.

How do I lodge a complaint?

If you have any complaints, you can:
- Send a letter to Amundi Asset Management at 91-93, Boulevard Pasteur - 75015 Paris
- Send an e-mail to complaints@amundi.com

If you are sending a complaint, you must clearly indicate your contact details (name, address, telephone number or email address) and provide a brief explanation of your complaint. Please see our website: www.amundi.fr for more information.
If you have a complaint about the person who advised you or sold you the product, you must contact that person to obtain information on lodging a complaint.

Other relevant information

You will find the prospectus, key information documents, investor notices, financial reports, and other information documents relating to the product, including the product's various published policies, on our website: www.amundi.fr. You may also request a copy of these documents at the registered office of the asset manager.
If this product is used as unit-linked support for a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract that are not included in those indicated in this document, contact information in the event of a claim, and what happens in the event of the insurance company's default, are presented in the key information document for this contract, which has been provided to you by your insurer, broker, or other insurance intermediary under its legal obligation.
Past performance: You can download the sub-fund's performance over the past 5 years at www.amundi.fr. **Performance scenarios:** You can consult previous performance scenarios, updated each month at www.amundi.fr.

Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT - R1 (C)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR001400N8T1 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 26/05/2025.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Euro bonds and other debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT RESPONSIBLE, you are primarily investing in private bonds denominated in euro, with particular consideration given to "socially responsible" criteria.
The management objective is to outperform the Bloomberg Euro Aggregate Corporate index (closing price and coupons reinvested) over the recommended investment horizon, after taking ongoing charges into account, while incorporating ESG criteria into the Sub-Fund's securities selection and analysis process.
This index is composed of bond securities issued in euro by private issuers (industrial, financial and utilities) belonging to the "Investment Grade" rating category. The nationality of the issuer is not a discriminating factor.
In order to achieve this, the management team incorporates ESG (Environmental, Social and Governance) criteria combined with active management based on a rigorous investment process based on two areas of performance: the management of interest rate risk (economic and sectoral analysis) and the management of credit risk (selection of issuers and securities).
The analysis of private issuers is based on a reference framework of criteria based on universal texts (Global Compact, International Labour Organization, Human Rights, ISO standards, etc.). For example, ESG criteria may include energy consumption and greenhouse gas emissions for the environmental dimension, human rights, health or safety for the social dimension, or remuneration policy and overall ethics for the governance dimension. The non-financial analysis of governments aims to assess and compare the levels of integration of the three ESG criteria into institutional systems and public policies and is based on around 100 indicators across three areas of concern: compliance (for example, ratification of international treaties); actions (public spending on ESG policies); and results (quantifiable and measurable).
The non-financial analysis results in an ESG rating for each issuer on a scale ranging from A (highest rating) to G (lowest rating). At least 90% of securities in the portfolio have an ESG rating. In addition, the Sub-Fund implements an SRI strategy based on a combination of approaches:
- "rating improvement" approach (the portfolio's average ESG rating must be higher than the ESG rating of the investment universe after eliminating at least 25% of the lowest-rated securities. From 01/01/2026, this percentage of lowest-rated securities will increase to 30%);
- regulatory and sector exclusion approach: exclusions of controversial weapons; exclusion of businesses that severely and repeatedly violate one or more of the ten principles of the United Nations Global Compact; and sector exclusions for coal and tobacco according to the current Amundi exclusion policy. These issuers are rated G.
- Best-in-Class, which aims to favour the leading issuers in their sector of activity according to ESG criteria identified by the management company's team of non-financial analysts. These issuers are rated A to E.
The Best-in-Class approach does not exclude any business sectors a priori; the Sub-Fund may therefore be exposed to certain controversial sectors. To limit the potential non-financial risks of these sectors, the Sub-Fund applies the exclusions set out above, coupled with a commitment policy that aims to promote dialogue with issuers and support them in improving their ESG practices.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.) or who do not meet the eligibility criteria of the French SRI label.
At least 90% of the Sub-Fund's assets are invested in OECD area private or public bonds, denominated in euro, a minimum of 50% of which are issued by private issuers. The Sub-Fund may invest in bonds denominated in currencies other than the euro, the currency risk of which will be hedged. These securities shall be of good quality according to the judgement of management and in compliance with the Management Company's internal risk monitoring policy. Management may use, on a non-exclusive and non-mechanical basis, securities with a rating ranging from AAA to BBB- on the Standard & Poor's scale or equivalent. The sensitivity range is 2 to 8.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the benchmark and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The Sub-Fund has the SRI (Socially Responsible Investment) label.
The UCI is classified Article 8 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) Daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.
Representative in Switzerland: CACEIS (Switzerland) SA, 35 Route de Signy, P.O. Box, 2259, CH-1260 Nyon, Switzerland.
Paying agent in Switzerland: CACEIS Bank, Montrouge, Nyon Branch/Switzerland, 35 Route de Signy, CH-1260 Nyon, Switzerland.
In Switzerland, the prospectus, the Key Information Document, the Articles of incorporation as well as the annual and semi-annual reports of this UCITS can be obtained, free of charge, from the representative in Switzerland.

What are the risks and what could I get in return?

RISK INDICATOR

1	**2**	3	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€7,620	€7,610
	Average return each year	-23.8%	-8.7%
Unfavourable Scenario	**What you might get back after costs**	€7,620	€7,740
	Average return each year	-23.8%	-8.2%
Moderate Scenario	**What you might get back after costs**	€9,270	€9,390
	Average return each year	-7.3%	-2.1%
Favourable Scenario	**What you might get back after costs**	€10,000	€10,000
	Average return each year	0.0%	0.0%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/09/2019 and 30/09/2022.
Moderate scenario: This type of scenario occurred for an investment made between 29/09/2017 and 30/09/2020.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2017 and 31/01/2020

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€1.046	€1.146
Annual Cost Impact**	10.5%	4.0%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 1.95% before costs and -2.08% after costs.
These figures include the maximum distribution fee that the person selling you the product may charge (10.00% of amount invested/EUR 1.000). This person will inform you of the actual distribution fee.

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	This includes distribution costs of 10.00% of the amount invested. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to EUR 1.000
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.05% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 4.23
Transaction costs	0.47% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 42.19
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-Fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions.
A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.
You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-fund over the last five years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Amundi
Investment Solutions

Key information document

Objective: This document contains key information about the investment product. It is not marketing material. This information is required by law to help you understand the nature, risks, costs, and potential gains and losses associated with this product, and to help you compare it with other products.

Product

AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT - FA (C)

A Sub-fund of Amundi Responsible Investing
Asset manager: Amundi Asset Management (hereinafter "we", or "us", or "the asset manager"), a member of the Amundi group of companies.
FR001400TZV2 - Currency: EUR
Asset manager's website: www.amundi.fr
Call +33 143233030 for more information.
The Autorité des Marchés Financiers ("AMF") is responsible for supervising Amundi Asset Management in respect of this key information document.
Amundi Asset Management is authorised in France under no. GP-04000036 and regulated by the AMF.
Date of production of the key information document: 30/04/2025.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, an undertaking for collective investment in transferable securities (UCITS) established in the form of an open-ended investment company (SICAV).
Term: The product has a term of 99 years. The Asset manager may dissolve the product via liquidation or merger with another product in accordance with legal requirements.
Classification by the French Financial Markets Authority (AMF): International bonds and other debt securities denominated in euros
Objectives: By subscribing for AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT, you are mainly investing in corporate bonds denominated in euros that comply with socially responsible investment (SRI) criteria.
The investment objective is to outperform the Bloomberg Euro Aggregate Corporate index (closing price, coupons reinvested) over the recommended investment horizon and net of ongoing fees, while including ESG criteria in the process of selecting and analysing securities for the Sub-fund.
This index is composed of bonds issued in euros by Investment Grade corporate issuers (from the industrial, financial, and utilities sectors). The nationality of the issuer is not a factor in the decision to include or exclude securities.
To achieve this objective, the investment team applies ESG (Environmental, social, and governance) criteria, combined with an active management strategy based on a stringent investment process drawing on two performance drivers: interest rate risk management (economic and sector analysis) and credit risk management (selection of issuers and securities).
The analysis of corporate issuers draws on a set of criteria derived from universal documents (UN Global Compact, International Labour Organisation, Human Rights, ISO standards, etc.). As an indication, the ESG criteria applied may be energy use and greenhouse gas emissions for the environment aspect, human rights, health and safety for the social aspect, and the compensation policy and overall ethics for the governance aspect. Non-financial analysis of governments seeks to assess and compare the extent to which the three ESG criteria are integrated into their institutional systems and public policies, and is based on around a hundred indicators, covering 3 areas: Compliance (for example, ratification of international treaties), Actions (public spending on ESG policies) and Results (quantifiable and measurable).
The non-financial analysis produces an ESG rating for each issuer ranging from A (highest score) to G (lowest score). At least 90% of the portfolio's securities have been given an ESG rating. In addition, the Sub-fund's SRI strategy is based on a combination of methodologies:
- "score improvement" (the portfolio's average ESG rating must be higher than that of the investment universe after eliminating at least 25% of the lowest-rated securities. From 01/01/2026, at least 30% of the lowest-rated securities will be eliminated);
- normative and sectoral exclusions: exclusions of controversial weapons, companies that seriously and repeatedly violate one or more of the 10 principles of the United Nations Global Compact, and sectoral exclusions for coal and tobacco under Amundi's current exclusion policy. These issuers are rated "G".
- "Best in class", which seeks to favour the leading issuers in their sector of activity according to the ESG criteria identified by the asset manager's non-financial analysis team. These issuers are rated from "A" to "E".
The "Best in class" method does not, in principle, exclude specific business sectors; the Sub-fund may, therefore, be exposed to certain controversial sectors. To limit the potential non-financial risks associated with these sectors, the Sub-fund applies the aforementioned exclusions coupled with an engagement policy designed to promote dialogue with issuers and help them improve their ESG practices.
Additionally, aside from bond issues specifically intended to finance green, social, and/or sustainable projects, the UCI also applies exclusions to companies that derive a certain portion of their turnover from fossil fuels (coal mining, oil and gas extraction, etc.) or that do not meet the eligibility criteria for the French ISR label.
The Sub-fund invests at least 90% of its assets in euro-denominated corporate or government bonds from OECD countries, at least 50% of which are issued by corporate issuers. The Sub-fund may invest in bonds denominated in currencies other than the euro, in which case the foreign exchange risk will be hedged. These securities will be considered of good quality by the portfolio managers and in compliance with the Asset Manager's in-house risk monitoring policy. The asset managers may invest in securities rated from AAA to BBB- by Standard & Poor's or equivalent, though they are not required to do so, nor are their investment choices limited to these securities. The modified duration bracket is 2 to 8.
The Sub-fund is actively managed and aims to outperform its benchmark index. Its management is discretionary: it is mainly exposed to issuers in the benchmark index and may be exposed to issuers that are not included in that index. The investment strategy also tracks the gap between the portfolio's risk level and that of the index. Moderate deviation from the risk level of that index is expected.
The Sub-fund has been awarded the SRI label.
The Fund is classified under Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Targeted retail investors: This product is intended for investors with basic knowledge of and/or little to no experience investing in funds, who wish to increase the value of their investment and receive dividends over the recommended holding period and have the ability to bear losses up to the amount they invest.
The product is not open to residents of the United States of America/"U.S. Persons" (the definition of "U.S. Person" is available on the asset manager's website at www.amundi.com and/or in the prospectus).

Redemption and transaction: The shares may be sold (redeemed) on a daily basis, as indicated in the prospectus, at the corresponding transaction price (net asset value). Further details can be found in the Amundi Responsible Investing prospectus.

Distribution policy: As this is a non-distributing share class, the investment income is reinvested.

Additional information: You may obtain further information about this product, including the prospectus and financial reports, free of charge, by sending a request to: Amundi Asset Management - 91-93 boulevard Pasteur, 75015 Paris, France.
The product's net asset value is available at www.amundi.fr

Custodian: CACEIS Bank.

What are the risks, and what could I gain?

RISK INDICATOR

1	**2**	3	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes that you will keep the product for 3 years.

The summary risk indicator makes it possible to assess the level of this product's risk compared to others. It indicates the likelihood that this product will experience losses in the event of market movements or that we will be unable to pay you.

We have given this product a risk score of 2 out of 7, which corresponds to a low level of risk. In other words, the potential losses related to the product's future results are low and, if the market situation deteriorates, it is highly unlikely that our ability to pay you will be affected.

Additional risks: Market liquidity risk may exacerbate variations in the product's performance.
The use of complex products such as derivatives may amplify changes in the prices of securities comprising your portfolio.

As this product does not provide protection against market risks, you may lose some or all of your investment.
In addition to the risks mentioned in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The adverse, intermediate, and favourable scenarios presented are examples using the sub-fund's best and worst performances, as well as its average performance, over the past 10 years. Markets could behave very differently in the future. The stress scenario shows what you could get in extreme market situations.

What you receive from this product depends on future market performance. Future market trends are variable and cannot be accurately predicted.

Recommended holding period: 3 years €10,000 investment			
Scenarios		**If you exit after 1 year**	**If you exit after 3 years**
Minimum	There is no guaranteed minimum return. You could lose some or all of your investment.		
Stress scenario	**What you could receive after deducting costs**	€8,310	€8,300
	Average annual return	-16.9%	-6.0%
Adverse scenario	**What you could receive after deducting costs**	€8,310	€8,300
	Average annual return	-16.9%	-6.0%
Intermediate scenario	**What you could receive after deducting costs**	€10,090	€10,050
	Average annual return	0.9%	0.2%
Favourable scenario	**What you could receive after deducting costs**	€10,910	€10,720
	Average annual return	9.1%	2.3%

These figures include all costs of the product itself, but not necessarily all of the fees charged by your adviser or distributor. They do not take into account your personal tax situation, which may also have an impact on the amounts you receive.

Adverse scenario: This type of scenario has occurred for an investment between 30/09/2019 and 30/09/2022
Intermediate scenario: This type of scenario has occurred for an investment between 28/02/2022 and 28/02/2025
Favourable scenario: This type of scenario has occurred for an investment between 31/01/2017 and 31/01/2020

What happens if Amundi Asset Management is unable to make payments?

The product is a jointly owned set of financial instruments and deposits separate from the asset manager. If the Asset manager defaults, the product's assets held by the custodian will not be affected. If the custodian defaults, the product's risk of financial loss will be mitigated due to the legal segregation of the custodian's assets from those of the product.

What will this investment cost me?

The person selling you this product or advising you about it may ask you to pay additional costs. If this is the case, this person will inform you about these costs and show you their impact on your investment.

COSTS OVER TIME

The tables show the amounts deducted from your investment to cover the different types of costs. These amounts depend on the amount you invest, how long you hold the product, and the return on the product. The amounts shown here are illustrations based on a sample investment amount and various possible investment periods.
We have assumed that:
- during the first year you will recover the amount you invested (annual return of 0%). For other holding periods, the product behaves as indicated in the intermediate scenario.
- €10,000 are invested.

€10,000 investment		
Scenarios	**If you exit after**	
	1 year	**3 years***
Total costs	€241	€538
Impact of annual costs**	2.4%	1.8%

* Recommended holding period.
** This shows the extent to which costs reduce your yield annually over the holding period. For example, it shows that if you exit at the end of the recommended holding period, you can expect an average annual return of 1.94% before the costs are deducted and 0.17% net of this deduction.
These figures include the maximum distribution costs that the person selling the product may charge you (1.00% of the amount invested / €100). This person will inform you of the actual distribution costs.

COMPOSITION OF THE COSTS

	One-off entry and exit costs	If you exit after 1 year
Entry costs	This includes distribution costs equal to 1.00% of the amount invested. This is the maximum amount you will pay. The person selling the product will inform you of the actual costs.	Up to €100
Exit costs	We do not charge an exit fee for this product, but the person selling the product may.	€0.00
	Recurring costs deducted each year	
Management fees and other administrative or operating costs	0.97% of the value of your investment per year. This percentage is based on actual costs over the previous year.	€95.54
Transaction costs	0.47% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	€46.41
	Ancillary costs deducted under certain specific conditions	
Performance-related fees	There is no performance fee for this product.	€0.00

How long do I need to keep it and can I withdraw money early?

Recommended holding period: 3 years. This period is based on our assessment of the sub-fund's risk and reward characteristics and costs. This product is designed for a medium-term investment; you must be prepared to hold your investment for at least 3 years. You can redeem your investment at any time or hold it for a longer period.

Order schedule: share redemption orders must be received before 12:25 (Paris time) on the day the net asset value is established. Please refer to the Amundi Responsible Investing prospectus for details on redemptions. A redemption gate mechanism may be implemented by the asset manager. The operating procedures are described in the Prospectus.

You may exchange shares of the Sub-fund for shares of other sub-funds of Amundi Responsible Investing as provided for in the prospectus of Amundi Responsible Investing.

How do I lodge a complaint?

If you have any complaints, you can:
- Send a letter to Amundi Asset Management at 91-93, Boulevard Pasteur - 75015 Paris
- Send an e-mail to complaints@amundi.com

If you are sending a complaint, you must clearly indicate your contact details (name, address, telephone number or email address) and provide a brief explanation of your complaint. Please see our website: www.amundi.fr for more information.
If you have a complaint about the person who advised you or sold you the product, you must contact that person to obtain information on lodging a complaint.

Other relevant information

You will find the prospectus, key information documents, investor notices, financial reports, and other information documents relating to the product, including the product's various published policies, on our website: www.amundi.fr. You may also request a copy of these documents at the registered office of the asset manager.
If this product is used as unit-linked support for a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract that are not included in those indicated in this document, contact information in the event of a claim, and what happens in the event of the insurance company's default, are presented in the key information document for this contract, which has been provided to you by your insurer, broker, or other insurance intermediary under its legal obligation.
Past performance: There is insufficient data to provide the individual investor with a useful indication of past performance.
Performance scenarios: You can consult previous performance scenarios, updated each month at www.amundi.fr.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT

Legal entity identifier:
969500ZQM8ABUD0SO333

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:** ___	☒ It promoted **environmental and/or social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 61.58% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ **with a social objective**
☐ It made **sustainable investments with a social objective:** ___	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the period, the product promoted environmental and/or social characteristics by targeting an ESG score higher than the ESG score of the investment universe represented by **BLOOMBERG EURO AGGREGATE CORPORATE (E).** To determine the ESG rating of the product and the investment universe, ESG performance is assessed on an ongoing basis by comparing the average performance of a security against the sector of the security's issuer, with respect to each of the three ESG characteristics: environmental, social and governance. The investment universe is a broad market universe that does not assess or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark index has been designated.

The product has a socially responsible investment (SRI) label. Throughout the year, it sought to promote the three ESG pillars (environmental, social and governance) by taking into account the ESG rating of issuers in the construction of the portfolio.

The ESG rating of an issuer assesses its ability to manage the potential adverse impact of its activities on sustainability factors. This analysis assesses issuers' Environmental, Social and Governance behaviours by assigning them an ESG rating ranging from A (best rating) to G (worst rating), so as to carry out a more comprehensive assessment of risks.

1. The portfolio has consistently applied the following Amundi exclusion policy:

- legal exclusions on controversial weapons;
- companies that seriously and repeatedly violate one or more of the 10 principles of the UN Global Compact, without credible corrective measures;
- the Amundi Group's sector exclusions on Coal and Tobacco (details of this policy are available in Amundi's Responsible Investment Policy available on the website www.amundi.fr).

2. No investments have been made in issuers rated F or G. For any issuer whose rating has been downgraded to F or G, the securities already in the portfolio are sold within a period compliant with the commitments made in the product prospectus.

3. The weighted average ESG rating of the portfolio has consistently been higher than the weighted average ESG rating of the product's investment universe after eliminating the 20% of issuers with the worst ratings.

4. The product favoured the best-rated issuers in their sector of activity according to the ESG criteria identified by the management company's team of non-financial analysts ("best-in-class" approach). With the exception of the above exclusions, all economic sectors are represented in this approach and the UCI may therefore be exposed to certain controversial sectors.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own internal ESG rating process based on a best-in-class approach. Ratings adapted to each business sector are used to assess the dynamics in which companies operate.

The sustainability indicator used is the product's average ESG rating, which must be higher than the ESG rating of its investment universe.

At the end of the period:

- The weighted average ESG rating of the portfolio was: **0.921 (C).**
- The weighted average ESG rating of the reference universe was: **0.565 (C).**

The Amundi ESG rating used to determine the ESG score is a quantitative ESG score on a seven-point scale ranging from A (the best scores in the universe) to G (the worst). On Amundi's ESG rating scale, stocks on the exclusion list have a score of G.

The overall ESG performance of corporate issuers is assessed according to relevant criteria by comparison with the average performance of their sector of activity, through the combination of the three ESG pillars:

- the environmental pillar: assesses issuers' ability to control their direct and indirect impact on the environment by limiting their energy consumption, reducing their greenhouse gas emissions, combating resource depletion and protecting biodiversity;
- the social pillar: assesses how an issuer operates in two distinct areas: the issuer's strategy to develop its human capital and respect for human rights in general;

- the governance pillar: assesses issuers' ability to provide the basis for an effective corporate governance framework and to generate value over the long term.

The ESG rating methodology applied by Amundi is based on 38 criteria, which are either generic (common to all companies regardless of their activity) or sectoral, weighted by sector and considered according to their impact on the issuer's reputation, operational efficiency and regulation. Amundi's ESG ratings may be expressed as an overall score for the three pillars of E, S and G or individually for any environmental or social factor.

...and compared to previous periods?

At the end of the previous period, the weighted average ESG rating of the portfolio was 1.014 (C) and the weighted average ESG rating of the ESG investment universe was 0.541 (C).

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments objectives were to invest in companies that meet two criteria:

1. companies that follow best environmental and social practices; and
2. companies that do not generate products and services that harm the environment and society.

The definition of "best performing" company is based on a proprietary Amundi ESG methodology that assesses a company's ESG performance. To be considered "best performing", a company must obtain the highest score of the top three (A, B or C, on a rating scale from A to G) in its sector on at least one material environmental or social factor. Material environmental and social factors are identified at the sector level. The identification of these factors is based on Amundi's ESG analysis framework, which combines non-financial data and a qualitative analysis of the related sector and sustainability themes. Factors identified as material contribute more than 10% to the overall ESG score. For the energy sector, for example, the material factors are emissions and energy, biodiversity and pollution, health and safety, local communities and human rights.

To contribute to the above objectives, the investee company must not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertiliser and pesticide manufacturing, single-use plastic production) that are not compatible with these criteria.

The sustainable nature of an investment is assessed at the level of the investee company. For external UCIs, the criteria for determining the sustainable investments that these underlying UCIs may hold and their objectives depend on the approach specific to each management company.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

To ensure that sustainable investments do not cause significant harm, Amundi used two filters:

- The first Do No Significant Harm (DNSH) filter is based on monitoring of the mandatory indicators of the Principal Adverse Impacts set out in Annex 1, Table 1 of Delegated Regulation (EU) 2022/1288 when reliable data is available (e.g. greenhouse gas intensity of beneficiary companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. the carbon intensity of the beneficiary company is not in the bottom decile of the sector). Amundi already takes into account specific Principal Adverse Impact indicators in its exclusion policy as part of the Amundi Responsible Investment Policy (e.g. exposure to controversial weapons). These exclusions, which apply in addition to the tests referred to above, cover the following topics: exclusions on controversial weapons, breaches of the principles of the UN Global Compact, coal and tobacco.
- In addition to the specific sustainability factors covered by the first filter, Amundi has

defined a second filter, which does not take into account the mandatory indicators of the Principal Adverse Impacts mentioned above, in order to verify that a company does not exhibit poor performance from an environmental or social perspective compared to other companies in its sector, which corresponds to an environmental or social score greater than or equal to E on Amundi's ESG rating scale.

For external UCIs, the consideration of the Do No Significant Harm principle and the impact of sustainable investments depend on the methodologies specific to each management company of the underlying UCIs.

– ***How were the indicators for adverse impacts taken into account?***

As described above, the adverse impact indicators were taken into account in the first DNSH (Do No Significant Harm) filter:
This is based on the monitoring of the mandatory indicators of the Principle Adverse Impacts set out in Annex 1, Table 1 of Delegated Regulation (EU) 2022/1288 when reliable data is available via the combination of the following indicators and specific thresholds or rules:

- CO2 intensity that is not within the bottom decile of companies in the sector (only applicable to high-intensity sectors), and
- board diversity that is not within the bottom decile of companies in its sector, and
- no controversies regarding working conditions or human rights
- no controversies relating to biodiversity or pollution.

Amundi already takes into account specific Principal Adverse Impacts in its exclusion policy as part of its Responsible Investment Policy. These exclusions, which apply in addition to the tests detailed above, cover the following topics: exclusions on controversial weapons, breaches of the principles of the United Nations Global Compact, coal and tobacco.

– ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?***

Yes. The OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights have been incorporated into Amundi's ESG rating methodology. Amundi's proprietary ESG rating tool assesses issuers using data available from data providers. For example, the model includes a specific criterion called "Community involvement and human rights", which is applied to all sectors in addition to other human rights-related criteria, including socially responsible supply chains, working conditions and business relationships. In addition, we monitor controversies on at least a quarterly basis, which includes companies identified for human rights violations.

When controversies occur, analysts assess the situation and apply a score to the controversy (using an exclusive proprietary rating methodology) and determine the best course of action. Controversy scores are updated quarterly to track monitor the trend and any remediation efforts.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific European Union criteria.

The "do no significant harm" principle is only applicable to the financial product's underlying investments that incorporate European Union criteria for environmentally-sustainable economic activities. The investments underlying this financial product do not incorporate European Union criteria for environmentally sustainable economic activities.

How did this financial product consider principle adverse impacts on sustainability factors?

The mandatory indicators of the Principal Adverse Impacts set out in Annex 1, Table 1 of Delegated Regulation (EU) 2022/1288, were considered through the implementation of exclusion policies (standards-based and sectoral) and the integration of the ESG rating in the investment process, engagement approach and voting policies:

- Exclusions: Amundi has defined standards-based exclusion rules, by activity and by sector, covering some of the main sustainability indicators listed in the Disclosure Regulation.
- Integration of ESG criteria: Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G-rated issuers and best weighted average ESG score above the applicable benchmark index). The 38 criteria used in Amundi's ESG rating approach have also been designed to take into account key impacts on sustainability factors, as well as the quality of mitigation.
- Engagement: engagement is a continuous and focused process aimed at influencing companies' activities or behaviour. The purpose of engagement can be divided into two categories: engaging with an issuer to improve its integration of the environmental and social pillars; engaging with an issuer to improve its impact on environmental, social and human rights issues or other sustainability issues that are important for society and the global economy.
- Voting: Amundi's voting policy reflects a holistic analysis of all long-term issues that may influence value creation, including material ESG issues (Amundi's voting policy is available on its website).
- Monitoring of controversies: Amundi has developed a controversy monitoring system using data from three external data providers to systematically monitor controversies and their level of severity. This quantitative approach is then supplemented by an in-depth assessment of each serious controversy, which is conducted by ESG analysts, along with a periodic review of its developments. This approach applies to all Amundi funds.

For additional information on how the mandatory indicators of Principal Adverse Impacts are used, please refer to the SFDR Statement available at www.amundi.fr.

What were the top investments of this financial product?

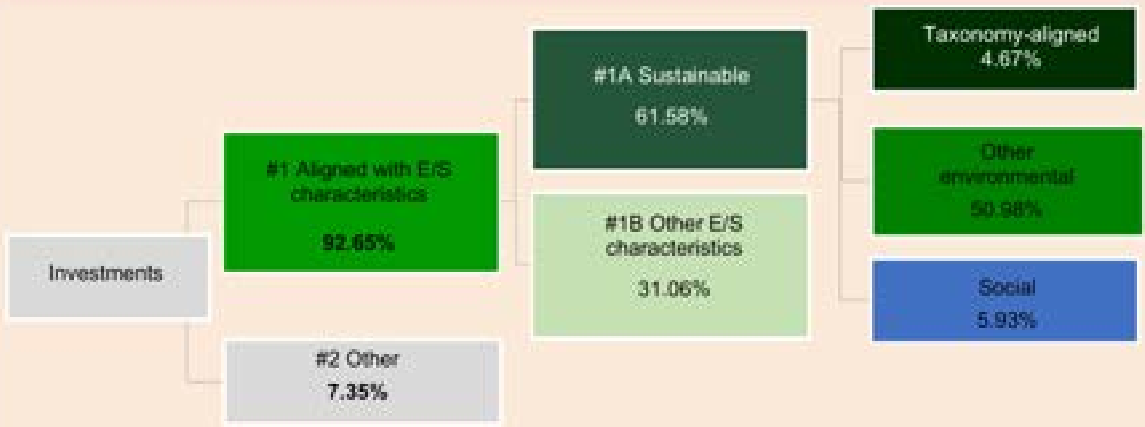
The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: **01/06/2024 to 31/05/2025**

Largest investments	Sector	Sub-sector	Country	*% Assets*
A-F EURO SUB BD RESPONSIBLE-Z EUR-C	Finance	Investment funds	Luxembourg	1.79%
CTPNV 4.75% 02/30 EMTN	Corporates	Other financial institutions	Netherlands	1.20%
ARI - IMPACT EUR CORP GREEN BOND I2 C	Finance	Investment funds	France	1.13%
AMUNDI ABS AAA I	Finance	Investment funds	France	1.12%
AMUNDI ABS RESPONSIBLE - M (D)	Finance	Investment funds	France	1.06%
ARI - EUROPEAN HIGH YIELD - I (C)	Finance	Investment funds	France	1.06%
DEVOBA VAR 11/35 EMTN	Corporates	Banking	Netherlands	0.92%
A-F EURO H-YLD SHT TERM BD-O EUR	Finance	Investment funds	Luxembourg	0.91%
AMUNDI FRN CREDIT EURO VALUE FACTORC	Finance	Investment funds	France	0.88%
HSBC VAR 09/30	Corporates	Banking	United Kingdom	0.87%
HSBC VAR 11/34	Corporates	Banking	United Kingdom	0.81%
WFDAU 2.625% 3/29	Corporates	Real estate investment funds (REITs)	Australia	0.78%
CMZB VAR 01/31 EMTN	Corporates	Banking	Germany	0.77%
BNP VAR 11/35 EMTN	Corporates	Banking	France	0.74%
ASRNED VAR 12/43	Corporates	Insurance	Netherlands	0.72%

What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



The category **#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	*Sub-sector*	*% Assets*
Corporates	*Banking*	*42.59%*
Finance	*Investment funds*	*8.23%*
Corporates	*Other financial institutions*	*7.21%*
Corporates	*Insurance*	*6.56%*

Corporates	*Real estate investment funds (REITs)*	*5.41%*
Corporates	*Consumer Discretionary*	*4.64%*
Corporates	*Electricity*	*3.89%*
Corporates	*Transport*	*3.00%*
Corporates	*Communications*	*2.80%*
Corporates	*Basic industry*	*2.25%*
Corporates	*Technology*	*2.08%*
Corporates	*Other industrial sectors*	*1.33%*
Corporates	*Consumer Staples*	*1.26%*
Corporates	*Capital Goods*	*1.22%*
Corporates	*BROKERAGE*	*0.67%*
Corporates	*Other utilities*	*0.17%*
Other	*Other*	*0.12%*
Forex	*Forex*	*0.11%*
Government bonds	*Government bonds*	*0.00%*
Cash and cash equivalents	*Cash and cash equivalents*	*6.87%*

Taxonomy-aligned activities are expressed as a share of:
- **turnover** to reflect the share of revenue from green activities of investee companies;
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy;
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund promotes both environmental and social characteristics. Although the fund is not committed to making investments aligned with the EU Taxonomy, it invested 4.67% in sustainable investments aligned with the EU Taxonomy during the period under review. These investments have contributed to the climate change mitigation objectives of the EU Taxonomy.

The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenue) and/or the use of green bond proceeds.

The percentage alignment of the fund's investments with the EU Taxonomy has not been verified by the fund's auditors or by a third party.

- ***Does the financial product invest in activities related to fossil gas and/or nuclear energy that comply with the EU taxonomy[1]?***

[X] Yes:

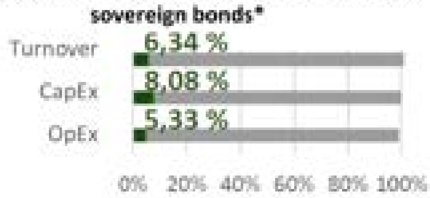
[X] In fossil gas [X] In nuclear energy

[ ] No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

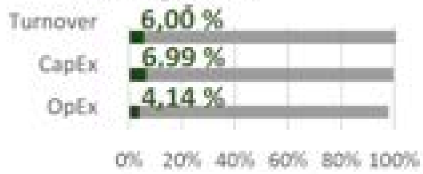
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
■ Other investments	94.67%	93.92%	93.66%
■ Taxonomy-aligned: fossil gas	0.00%	0.11%	0.04%
■ Taxonomy-aligned: nuclear	0.73%	1.03%	0.64%
■ Taxonomy-aligned (excluding gas & nuclear)	4.59%	6.94%	5.66%

2. Taxonomy-alignment of investments excluding **sovereign bonds***



	OpEx	CapEx	Turnover
■ Other investments	95.86%	93.01%	94%
■ Taxonomy-aligned: fossil gas	0.00%	0.12%	0.04%
■ Taxonomy-aligned: nuclear	0.00%	0.50%	0.47%
■ Taxonomy-aligned (excluding gas & nuclear)	4.13%	6.37%	5.49%

This graph represents 98.1% of total investments.

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best possible performance.

- ***What was the share of investments made in transitional and enabling activities?***

As at 31/05/2025, using data relating to turnover and/or the use of green bond proceeds as an indicator, the share of the fund's investments in transitional activities was 0.40% and the share of investments in enabling activities was 0.99%. The percentage alignment of the fund's investments with the EU Taxonomy has not been verified by the fund's auditors or by a third party.

- ***How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?***

At the end of the previous period: the percentage of investments aligned with the Taxonomy was 0.96%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

The share of sustainable investments with an environmental objective not aligned with the Taxonomy was **50.98%** at the end of the period.
This is because certain issuers are considered sustainable investments under the SFDR, but some of their activities are not aligned with Taxonomy standards, or data is not yet available to perform the necessary assessment.

What was the share of socially sustainable investments?

The share of socially sustainable investments was **5.93%** at the end of the period.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Cash and/or other instruments held to manage liquidity and portfolio risks have been included in the category "#2 Other". For unrated bonds and equities, minimum environmental and social safeguards are ensured by filtering controversies against the principles of the United Nations Global Compact. Instruments not covered by an ESG analysis may also include securities for which the data necessary to measure the attainment of environmental or social characteristics were not available. Furthermore, minimum environmental or social safeguards have not been defined.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Sustainability indicators are available in the portfolio management system, allowing managers to instantly assess the impact of their investment decisions on the portfolio.

These indicators are integrated into Amundi's control system, with responsibilities divided between the first-level controls carried out by the investment teams and the second-level controls carried out by the risk teams, which continuously monitor compliance with the environmental or social characteristics promoted by the product.

In addition, Amundi's responsible investment policy defines an active approach to engagement that fosters dialogue with investee companies, including those in this portfolio. The annual engagement report, available at https://legroupe.Amundi.com/documentation-esg, provides detailed information on Amundi's engagement activities and their results.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics they promote.

This product does not have an ESG benchmark index.

- ***How does the reference benchmark differ from a broad market index?***

This product does not have an ESG benchmark index.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG benchmark index.

- ***How did this financial product perform compared to the reference benchmark?***

This product does not have an ESG benchmark index.

- ***How did this financial product perform compared with the broad market index?***

This product does not have an ESG benchmark index.

AMUNDI RESPONSIBLE INVESTING - EUROPEAN CREDIT - I

Annual reporting

31/05/2025

Fund reporting
Article 29 LEC

This document lists the information expected for funds exceeding €500m in assets under management (net assets) pursuant to Article 29 of the LEC

The implementing decree of Article 29 of the French Energy-Climate Act of 8 November 2019, which clarifies and strengthens the non-financial transparency system for market players, was published in the Official Journal on 27 May 2021.
At the end of the financial year, the portfolio did not take into account in its strategy either the alignment of assets with the long-term goals of Articles 2 and 4 of the Paris Agreement, aimed at containing the rise in the average temperature of the planet well below 2°C compared to pre-industrial levels, or the alignment of assets under management with the long-term goals related to biodiversity contained in the Convention on Biological Diversity adopted on 5 June 1992. However, Amundi has included non-financial indicators in the report to assess the biodiversity footprint of the assets held as well as the temperature score of the portfolio. The information, indicators and methodologies described may change over time. Although this report has been prepared and reviewed with care and vigilance, Amundi and its data providers do not accept any liability for any potential errors or omissions contained herein and do not accept any liability if any third party or organisation uses the content of this report and suffers any direct or consequential loss or damage. Amundi has also included in the report continuous improvement plans including identifying opportunities for improvement and information relating to corrective actions and strategic and operational changes made.

This document meets the requirements of Article 29 of the French Energy-Climate Act of 8 November 2019 (known as the LEC) on non-financial reporting by market participants.

The document presents:

1. The portfolio's climate strategy, particularly if it has a strategy of alignment with the temperature goals of the Paris Agreement;
2. The portfolio's alignment strategy with long-term biodiversity targets;
3. Steps taken to incorporate environmental, social and governance quality criteria into risk management.

Further information is available in Amundi's Responsible Investment Policy and in our climate report available on our website https://legroupe.amundi.com/documentation-esg.

1. The strategy of alignment with the international goals of limiting global warming set out in the Paris Agreement

The fund does not take into account in its strategy the alignment of assets under management with the long-term goals of Articles 2 and 4 of the Paris Agreement on limiting global warming.

The fund benefits from the SRI label and publishes an environmental performance indicator

The SRI label was created in 2016 by the French Ministry of the Economy and Finance. Its aim is to make SRI products more visible to savers in France and Europe. The SRI Label is a unique benchmark for savers, as well as professional investors, and makes it possible to distinguish investment funds that implement a robust socially responsible investment (SRI) methodology, resulting in measurable and concrete results. The fund reports monthly on four performance indicators to assess the ESG quality of the portfolio, including an environmental performance indicator, particularly in terms of the portfolio's carbon measurement. The fund is also committed to achieving a better result compared to the benchmark index on 2 of the 4 indicators.

The fund has selected the environmental indicator on which it must obtain a better result than the benchmark index while covering 90% of the investment universe. The fund characterises this performance by producing an indicator for the direct greenhouse gas emissions (scope 1) and indirect greenhouse gas emissions related to the energy consumption required to manufacture a product (scope 2) of its portfolio (in tonnes of CO_2 equivalents), in absolute or relative value (by reference, for example, to the benchmark index or assets under management).

ESG reports are published each month for open-ended SRI funds. They compare the portfolio's ESG rating with that of its benchmark index or investment universe, which must obtain a better result compared to the initial benchmark index/universe. This information is supplemented by comments on the ESG performance of the issuers in the portfolio. Every year Amundi also complies with the European Transparency Code. This code is designed and approved by AFG, FIR and EUROSIF (European Sustainable Investment Forum) and means asset managers can provide their clients with transparent and accurate information on the management of SRI funds.

Non-financial indicators

When relevant, Amundi includes non-financial indicators to assess the portfolio's temperature score.

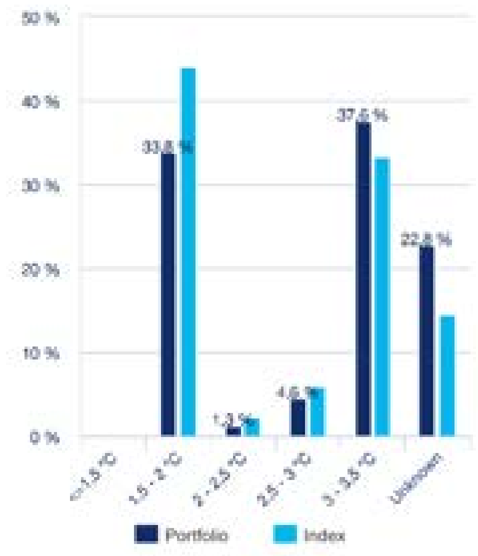
Amundi uses three data providers to calculate the portfolio temperature score: Iceberg Data Lab, Trucost and CDP. Their methodologies are similar: they analyse historical data and/or targets published by issuers on carbon reduction to obtain an average temperature score.

However, there are notable differences between the three methodologies:

- The three suppliers analyse the issuer's goal. However, Trucost and Iceberg Data Lab incorporate past emissions into their trajectory estimates.
- Iceberg Data Lab is the only provider to pro-actively consider issuer credibility. They analyse actions implemented in relation to issuer commitments.
- Many issuers have not yet published a carbon emission reduction target. Consequently, CDP has chosen to apply a default 3.2°C degree trajectory for these issuers.
- Trucost has developed a more accurate methodology for aggregating temperatures at portfolio level. Instead of using a weighted average, Trucost takes into account the carbon budgets of each company in relation to a baseline scenario to aggregate them at portfolio level.

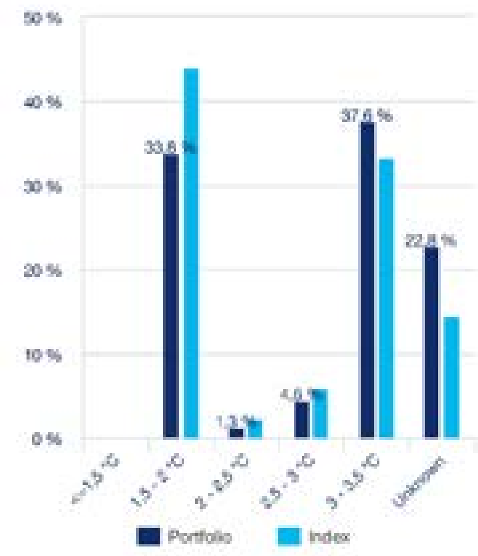
Method 1 - Temperature Iceberg Data Lab (°C)

	Portfolio	Index
Temperature (°C)	2.7	2.8



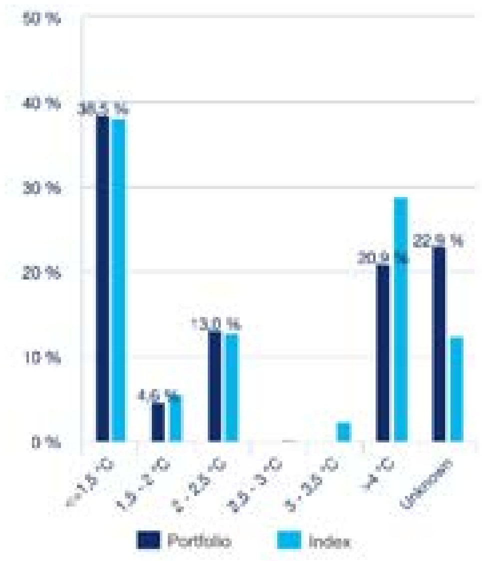
Method 2 - CDP temperature (°C)

	Portfolio	Index
Temperature (°C)	2.6	2.5



Method 3 - Trucost Temperature (°C)

	Portfolio	Index
Trucost temperature (°C)	1.8	2.4



Exclusion policies

Thermal coal exclusion policy

Coal combustion is the largest individual contributor to climate change attributable to human activity. In 2016, Amundi implemented a sectoral policy dedicated to thermal coal, triggering the exclusion of certain companies and issuers. Every year since then, Amundi has gradually strengthened the rules and thresholds of its thermal coal policy.

Amundi excludes:

Mining companies, utilities and transport infrastructure companies that develop coal projects with an authorised status and are in the construction phase, as defined in the Crédit Agricole Group's list of coal developers,
Companies whose coal projects are in the first stage of development, including announced, proposed, with pre-authorised status, are monitored annually.
All companies whose income from thermal coal extraction and power generation from thermal coal exceeds 50% of total income without analysis;
All coal power generation and coal mining extraction companies with a threshold between 20% and 50% with a poor transition trajectory (Amundi carries out an analysis to assess the quality of the exit plan);
Companies generating more than 20% of their revenue from thermal coal extraction;
Companies with an annual thermal coal extraction of 70 Mt or more, with no intention of reduction.

The phasing out of coal is crucial to achieving the decarbonisation of our economies. That is why Amundi has committed to phase out thermal coal from its investments by 2030 in OECD countries and by 2040 in other countries. In accordance with the United Nations Sustainable Development Goals (SDGs) and the 2015 Paris Agreement, this strategy is based on the research and recommendations of Crédit Agricole's Scientific Committee, which takes into account scenarios designed by the International Energy Agency (IEA), the Climate Analysis Report and Science Based Targets.

Scope of the exclusion policy
This policy is applicable to all companies but it mainly affects utilities, mining and transport infrastructure companies. This policy applies to all active management strategies and all passive management ESG strategies over which Amundi has full discretion for the following entities of the Amundi Group: Amundi Asset Management, BFT IM, CPR AM and SGG.

Using our position as an investor to encourage issuers to gradually abandon coal
Amundi has established a commitment with companies exposed to thermal coal. We ask them to publicly publish a thermal coal elimination policy in line with Amundi's 2030/2040 elimination schedule.

For companies:
(i) Excluded from Amundi's active investment universe, according to our policy and those
(ii) Whose thermal coal policies are such that Amundi considers them to be lagging behind
Amundi's policy is to vote against the discharge of the Board or Management or the re-election of the Chairman and certain Board Members.

Exclusion policy for unconventional fossil fuels

Since 31 December 2022, Amundi also excludes companies whose activity is more than 30% exposed to the exploration and extraction of unconventional oil and gas (covering "shale oil and gas" and "oil sands").

Case of ETFs and ESG index funds

All ESG ETFs and index funds apply, as far as possible, Amundi's exclusion policy (with the exception of highly concentrated indices).

Continuous improvement plan

Given the broad spectrum of asset classes and regions of the world in which Amundi invests on behalf of third parties, some of which do not yet have the necessary analytical frameworks or data to determine an alignment strategy with the goals of the Paris Agreement, implementing such alignment strategies across all management activities remains a challenge.

Moreover, Amundi is a third-party asset management company. Its management activity is governed by contracts between Amundi and its clients that determine the investment objective of the management portfolios that clients delegate to Amundi, particularly in terms of expected risk category risk level, expected yield, diversification constraints and sustainability preferences. To this end, adopting constraints linked to an alignment trajectory with the Paris Agreement requires the agreement of our agents. This is why Amundi has initiated a strategy of active dialogue with its clients in order to offer them the opportunity to invest in products that incorporate characteristics in their strategy that align with the goals of the Paris Agreement and to advise them in this decision-making.

1. Amundi Group's climate strategy in support of the Paris Agreement's carbon neutrality goals

Since the end of 2020, the Board of Directors of the management company's parent company has incorporated social and environmental issues into its governance and analyses progress on a quarterly basis via key climate and ESG indicators;
A dedicated one-day strategic seminar enabled Board members to define the strategy to be deployed and the concrete areas for implementing the new "Ambition 2025" Societal Plan;
A monthly ESG & Climate strategic committee, chaired by the Chief Executive Officer, defines and validates the ESG and climate policy applicable to investments and steers the main strategic projects;
Commitments made as part of the Net Zero Asset Managers initiative, to which Amundi subscribed in July 2021:
A target of 18% of Amundi's assets under management aligned with Net Zero by 2025 (i.e., this 18% will only consist of funds and mandates with goals compatible with a Net Zero trajectory by 2050);
- 30% carbon intensity (tCO2e/€m of revenue) by 2025 and -60% by 2030 for all portfolios subject to the NZIF (Net Zero Investment Framework);
- A set of actions, measures and methodologies through which investors can maximise their contribution to achieve the Net Zero alignment goal);
By 2025, Amundi will also offer open-ended funds to transition to Net Zero 2050 across all major asset classes;
Reach €20bn in assets under management in impact funds (including funds making a positive contribution to the goals of the Paris Agreement); Strengthen targeted sector exclusion rules;
Amundi invests significant resources to enable better consideration of climate issues in portfolio management: Significant increase in the size of its ESG team;
Launch of ALTO* Sustainability, a technological solution for analysis and decision-making support for investors on environmental and societal issues.

2. Actions undertaken and strategic and operational changes introduced to sustainably integrate climate into the strategy

Gradual integration of ESG goals into the performance evaluation of salespeople and portfolio managers to integrate this dimension into variable remuneration.
Development of a climate and ESG training programme built with Amundi experts for all staff so that each employee receives appropriate training;
Implementation of a rating methodology to assess, in a best-in-class approach, issuers transition efforts in relation to a Net Zero scenario. The portfolios concerned will have a stated goal by 2025 to have a better environmental transition profile than that of their reference investment universe;
The transition to a low-carbon economy is one of the strategic focuses of our engagement policy and Amundi has made a commitment to extend to 1,000 additional companies the scope of companies with which we engage in an ongoing dialogue on climate, with the goal that these companies define credible strategies for reducing their carbon footprint, have them voted on at General Meetings and that their managers commit part of their remuneration to these strategies.

Amundi will continue to develop its climate strategy in the coming years, in line with scientific reference scenarios and closely aligned with its clients' goals, both by investing in solutions that accelerate the transition and by gradually aligning its portfolios with the 2050 Net Zero target.

2. The strategy of alignment with long-term biodiversity goals

The fund does not take into account in its strategy the alignment of assets under management with the long-term biodiversity goals set out in the Convention on Biological Diversity adopted on 5 June 1992.

Non-financial indicators

The question of the impact of companies on biodiversity is fundamental. In 2022, Amundi was able to start rolling out data that will enable it to calculate the biodiversity footprint of its portfolios.

The metric used to display **the biodiversity footprint** is the **MSAppb* per bEUR** (1). It quantifies the impact of companies' activities and their value chain on their environment. An entity's biodiversity footprint is obtained by dividing the impact value **(MSA.ppb*)** by the company value: the "**MSAppb*/bEUR**" is obtained. To allocate a company's impact to a portfolio, this footprint is multiplied by the amount held in the portfolio.

To quantify the biodiversity impacts of each company, the upstream physical inventories required to conduct its activities are modelled based on regionalised and sectoral revenue, using the EXIOBASE input-output model. These physical flows generate pressures on biodiversity, pressures modelled via the Commotools suite (commodities analysis tool) developed by CDC Biodiversité. Lastly, the **GLOBIO** (2) model translates these pressures into impacts, thanks to **MSA in %** data (3) on different ecosystems.

The output is obtained with impacts expressed in **MSA.km²** (4), the surface equivalent of the MSA and the key metric of the **GBS** model (5). These impacts are distinguished into 4 "compartments" according to the biome (terrestrial, freshwater aquatic) and the temporality of the impact (static, dynamic). To arrive at an aggregated metric, the **MSA.km²** undergoes a double normalisation:

normalisation of the differential between terrestrial surface (~130 million km²) and freshwater aquatic surface (~10 million km²), resulting in a **MSAppb - MSA.km²** translated into parts per billion and expressed as a surface fraction of their respective biome.
the normalisation of the difference between static impacts (generated from the initial state to the present day) and dynamic impacts (generated during the financial year), which results in the **MSAppb*** - a metric that time integrates the static impact into the footprint for the year under analysis by amortising it over the time required for biodiversity to recover on the surface in question (6).

This dual standardisation makes it possible to have an indicator that takes into account all the dimensions of the impact of a company's activities on biodiversity.

	Portfolio	Index
Biodiversity footprint (MSAppb*/bn€)	30	53

	Portfolio	Index
Notable (companies and governments)	94.12%	99.73%
Rated	**78.67%**	**95.50%**

3. Approaches for taking environmental, social and governance quality criteria into account in risk management

3.1 Identification of environmental, social and governance risks

Within Amundi, the Responsible Investment department is the centre of expertise dedicated to identifying and assessing risks and opportunities related to ESG issues. This department provides the various entities of the Group with ESG assessments of listed issuers as well as climate data, which is used by the portfolio managers.

The table below presents the general mapping of the various ESG risks identified by Amundi, the approach used to assess them and the data providers used to assess and manage the various risks identified. These risks may result in several types of consequences, including but not limited to reputational, asset impairment, litigation or portfolio underperformance risks.

Diagram of the internal control system

3.2 Assessment of risks and opportunities

The environmental, social and governance risks and opportunities presented in the tables above are assessed using a proprietary ESG rating assigned to issuers by Amundi's Responsible Investment teams.

Rating of private issuers

Our ESG analysts are specialised by business sector. To identify the ESG criteria representative of the risks and opportunities within each business sector, they are responsible for:

Monitoring emerging and established ESG topics, as well as trends in each sector;
Assessing sustainability risks and opportunities as well as negative exposure to sustainability factors;
Selecting the relevant indicators (KPIs) and assigning them the associated weightings.

Our ESG analysis methodology is based on a set of 38 criteria that enable us to establish the ESG profile of each business sector. Of the 38 criteria considered, 17 are generic and can be applied to companies regardless of their business sector, while 21 are specific to the challenges faced by certain sectors.

The weighting of ESG criteria is a key element of ESG analysis. The weighting allocation model is based on a materiality assessment that can influence the value of a company through 4 vectors: regulation, reputation, business development model and operational efficiency.

To weight ESG criteria, the ESG analyst considers the probability and magnitude of the impact of each vector on the following 2 materialities (detailed in the table at the end of the section):

1st materiality: The company's ability to anticipate and manage the sustainability risks and opportunities inherent in its industry and individual circumstances;
2nd materiality: The management team's ability to manage the potential negative impact of their activities on sustainability factors.

This approach to analysis through the two materialities allows analysts to prioritise risks by taking into account the specific characteristics and events of each sector.

The weightings include the intensity of the risk incurred but also its emerging or established nature as well as its time horizon. In this way, the issues considered to be the most material will receive the highest weighting.

ESG ratings are calculated based on ESG criteria and weightings determined by analysts, combining them with ESG scores obtained from our external data providers. At each step of the calculation process, the scores are standardised into Z-scores. Z-scores are used to compare the results to a "normal" population (deviation of the issuer's score from the sector's average score, in number of standard deviations). Each issuer is assessed with a score staggered around the average of its sector, making it possible to distinguish best practices from worst practices at the sector level. At the end of the process, each company is assigned an ESG score (between -3 and +3) and its equivalent on a scale from A to G, where A is the best score and G the worst. The D score represents the average scores (from -0.5 to +0.5); each letter corresponds to a standard deviation.

There is only one ESG rating for each issuer, regardless of the reference universe chosen. The ESG rating is therefore "sector neutral", i.e. no sector is favoured or, on the contrary, disfavoured.

As part of the implementation of the SFDR, Amundi has mapped the environmental and social factors deemed material in different sectors. This mapping is presented in Amundi Asset Management's LEC 29 report.

		Regulations	Reputation	Development model	Operational efficiency
1st materiality	Ability of the company to anticipate and manage sustainability risks and opportunities inherent in its industry and individual circumstances	✓	✓	✓	✓
2nd materiality	The management team's ability to manage the potential negative impact of their activities on sustainability factors	✓		✓	

Rating of sovereign issuers

The government rating methodology aims to assess the ESG performance of sovereign issuers. E, S and G factors can impact the ability of governments to repay their debts in the medium to long term. They may also reflect how countries address major sustainability issues that affect global stability. Amundi's methodology is based on around fifty ESG indicators deemed relevant by Amundi's ESG research team for addressing sustainability risks and factors. Each indicator may combine multiple data points from different sources, including open international databases (such as those of the World Bank Group, the United Nations, etc.) or proprietary databases. Amundi has defined the weightings of each ESG indicator contributing to the final ESG scores and the different components (E, S and G). The indicators come from an independent supplier. The indicators have been grouped into 8 categories to ensure greater clarity, with each category falling into one of the E, S or G pillars. Like the ESG rating scale of companies, the ESG score of issuers translates into an ESG rating from A to G.

3.3 Managing sustainability risks

Amundi's approach to managing sustainability risks is based on the following three pillars:
- The exclusion policy, which addresses the most significant ESG risks;
- The integration of ESG ratings into investment processes, which provides a holistic understanding of the company and helps identify its own ESG risks. A benchmark index representative of the investment universe is defined for this purpose. The portfolio's objective is to have an average ESG score higher than that of its benchmark index. Furthermore, many individual products or fund ranges also benefit from more advanced ESG integration, through greater selectivity, higher rating levels or non-financial indicators, or thematic selection, etc.;
- The voting and engagement policy, which enables positive change to be brought about in the way companies manage their impact on key sustainability issues, thereby mitigating the associated risks.

3.4 Integration of sustainability risks into the entity's conventional risk management framework

Sustainability risks are integrated into Amundi's internal control and risk management system.

Regarding the management of sustainability risks, responsibilities are divided between:
- The first level of control, carried out by the management teams themselves, and
- The second level is carried out by the risk management teams, which continuously check that the funds comply with their ESG goals and constraints.

The Risk Department participates in Amundi's "Responsible Investment" governance system. They monitor compliance with regulatory requirements and the management of risks related to these subjects.

The risk management teams follow ESG rules, in the same way as other management constraints. They are based on the same tools and procedures and cover our exclusion policies as well as fund-specific eligibility criteria and rules. These rules are monitored automatically using a proprietary control tool. The latter is used to trigger:
- Pre-trade alerts or blocking alerts, particularly for exclusion policies;
- Post-trade alerts: managers receive a notification of any breaches in order to resolve them quickly.

The table below details the internal control system implemented by Amundi.

Diagram of the internal control system

3.5 Frequency of risk management framework review

Our ESG analysts review the selection and weightings of Amundi's 38 criteria for each business sector every 18 months. This makes it possible to verify that the criteria and their weightings remain relevant. We continually seek to improve our analysis by assessing their materiality.

Amundi's Responsible Investment Policy is updated every year.

3.6 Continuous improvement plan

Amundi strives to improve the assessment and integration of sustainability risks, including climate and environmental risks, into the management of its funds. The goal is to move from a qualitative approach to a more quantitative approach by identifying key indicators that represent the most relevant impacts for portfolios, taking into account climate, environmental, social and governance factors.

The project is structured in three stages:

Define a list of sustainability risk indicators, focusing on material risks and their financial impacts on issuers;
Gradually implement monitoring of these indicators, by assessing their results and defining limits based on these indicators; Improve the ESG risk management framework, including the integration of indicators into risk strategies and investment restrictions.

Our current work involves identifying the main sustainability risk factors and mapping them to the financial variables of issuers. This work will be completed with the validation and approval of the new framework in line with Amundi's ESG governance.

The preliminary indicators considered include measures that quantify the potential impacts of sustainability risks in terms of financial materiality and the use of proxy for reputational risk. The next step, planned for the second half of this year, is to monitor the defined sustainability risk indicators and assess their impact on the managed portfolios. This monitoring will inform discussions with portfolio management teams and will be included in various risk management reports. The final step will focus on improving the ESG risk management framework and potentially defining indicators-based internal risk alerts or limits. This stage is expected to be completed in the first half of 2025.

It should be noted that timelines, indicators and targets for implementation may be subject to change throughout the project.

Sub-fund:

AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

Activity report

June 2024
In line with expectations, the ECB lowered its key rates at the beginning of June while reaffirming its dependence on upcoming economic data, particularly inflation. As a result, the market is scrutinizing price developments to determine the timing and possible magnitude of the next monetary policy easing. Composite PMI activity indicators came out at weaker levels than expected, especially in the services sector (although they remain in expansive territory with 52.6 in June compared to 53.2 in May). The weaker-than-expected PMIs lend credence to expectations of lower inflation and therefore further cuts in key rates in September.

Inflation figures in the United States are decelerating: headline inflation is stagnating at 0% versus 0.1% expected on a monthly basis, or 3.3% annually, and core inflation is slowing to 0.2% versus 0.3% expected, or 3.4% annually. However, the US labour market remains dynamic: non-farm payrolls came out well above expectations at 272k versus 180k expected in May, indicating that the trajectory of normalization in the labor market remains slow. The Federal Reserve therefore has plenty of time to wait for more certainty on the price front before lowering its key rates.

Investors' concern therefore still lies in the ECB's ability to ease in line with the decline in inflation if the Federal Reserve does not move. This is why the market is now pricing in only two cuts and perhaps a third, far from the four or five envisaged at the beginning of the year.

The surprise dissolution of the National Assembly following the result of the European elections led to a widening of the spread of OATs against Bund to 80bp from a level oscillating between 47-49bp in May. Investors played it safe by favouring Germany in their investments. The uncertainty attached to the result of this election is great as France is now under the excessive deficit procedure, limiting budgetary room for manoeuvre. The gap has spread to other countries, but to a lesser extent.

In response, German rates fell in June by 17 basis points (bps) to 2.50% for the 10-year and by 27bp to 2.83% for the 2-year, leading to an increase in the 2-10 slope of 10bps. The French 10-year yield came out at 3.30% at the end of June (+16bp) and the Italian and Spanish rates came out at 4.07% (+10bp) and 3.42% (+3bp) respectively. Across the Atlantic, there is a drop in rates, with the US 10-year yield ending the month of June at 4.40%, i.e. -10 bp compared to the previous month.

Against this backdrop, the Euro Investment Grade bond market posted a total return of 0.71% for the month, while credit spreads widened by 13bps, ending the month at 121bps and hovering in a range between 108 and 124bps. This broadening was influenced by concerns surrounding the French elections, which affected corporate issuers and increased market volatility. High-beta assets underperformed safer assets; in fact, bank AT1s posted a total return of -0.10% over the month, followed by hybrid bonds with a total return of 0.08% while High Yield bonds posted a total return of 0.50% over the same period.

The portfolio's performance held up well thanks to its long positions in the German short end, a measured credit exposure, and its allocation choices in favour of Agencies and Supra, which held up well against France.

The green bond market hit €25 billion of new green bonds in June, one of the lowest months of the year so far, behind April, partly due to market volatility in the run-up to the French elections. EDF has issued a triple tranche to finance different types of projects in each tranche, such as renewable energy, nuclear energy, transmission and distribution. Heidelberg has issued its first inaugural green bond to finance projects related to pollution prevention and control, as well as the circular economy.

During the month, we participated in the A2A SpA Hybrid call 2029, CPPIB Capital 2029, Koninklijke KPN Hybrid call 2029, Alliander Hybrid call 2032, and Red Electrica 2032. Most of them finance renewable energy projects such as photovoltaic or wind power plants.

The fund has a higher sensitivity than the benchmark by 10 bps (6.62 vs. 6.49), with a stronger position in the 2-30 year market, and a measured position in credit with a beta of 1.14.
In terms of environmental impact, the fund avoided 172 tCO_2 per million euros invested.

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

July 2024

Unsurprisingly, the ECB kept its key rates unchanged in July, while reiterating its dependence on the next economic data by highlighting the risks to growth. Similarly, at its last monetary policy meeting, the Federal Reserve chose to keep rates unchanged. Powell points to the normalization of the labor market and progress on the inflation front. U.S. employment continues to slow, with nonfarm payrolls in June down to 206,000 and the unemployment rate up slightly to 4.1%. This normalization of employment reduces the pressure on inflation, especially in the services sector. Inflation decelerated to 3% year-on-year (versus 3.1% expected) and core inflation reached 3.3% (versus 3.4% expected). In addition, the ISM manufacturing and services indices both declined in June. With inflation finally moderating and a labor market easing, the likelihood of a Fed rate cut in September is strengthening.

In Europe, while GDP growth in the second quarter surprised positively, at 0.6% year-on-year against 0.5% expected, the composite PMI activity indicators in July suggest a slowdown in European activity. Indeed, they came out at lower than expected levels at 50.1 against 50.9 expected, due to a decline in the manufacturing and services sector, particularly in Germany. Despite growth that is struggling to accelerate, inflation in the euro area rose again in July, reaching 2.6% on an annual basis after three months of stagnation at 2.5%. Core inflation stabilised at 2.9%, slightly above expectations. The economic context remains one of a moderate gradual recovery, vulnerable to a still restrictive monetary policy with inflation struggling to ease further. Nevertheless, the market is anticipating a rate cut in September, supported by Lagarde's speech that the current restrictive monetary policy was appropriate, highlighting the progress already made on the inflation front, while remaining vigilant to future developments.

In this context, German rates fell in July by 20 bps to 2.3% for the 10-year and by 30bps to 2.5% for the 2-year, leading to an increase in the 2-10 slope of 11 bps. Across the Atlantic, the US 10-year yield ended July at 4.03%, down 37 bps from the previous month.

The Euro Investment Grade market posted an absolute return of 1.72% on the month, credit spreads tightened by 7 basis points, ending the month at 110 basis points. Relative returns to government bonds were slightly higher for financials than for industrials (60 basis points and 48 basis points respectively), AT1s outperformed due to the strong carry component and high yield spreads narrowed by 7 basis points over the period.

The green bond market in July was relatively quiet due to the seasonal effect as we head into summer. Green issuance for the month amounted to €19 billion, which was the lowest month of the year. Year-to-date, volumes are still very high (€230 billion) and are the second-best amount ever recorded at this stage of the year, just €10 billion shy of 2023 figures.

The supranational and financial sectors led the market momentum, the first with the main issues of the EIB and the EBRD, followed by the issuance of British banks.

We participated in the issuances of Piraeus Bank 4.625% 2029, Lloyds 3.5% 2030, Natwest 3.673% 2031, and Iberdrola 3.625% 2034.

The absolute performance of the portfolio was driven by the general decline in interest rates. Against its benchmark index, the portfolio clearly outperforms thanks to allocation choices: on the yield curve (short end) and on the underlyings (credit, agencies and supras), and its underexposure to French debt.

The fund has a slightly higher sensitivity than the benchmark, by 5 basis points, with a more pronounced position in the 2-30 year market; and it has decreased its credit exposure from 1.14 to 1.07.

In terms of environmental impact, the fund avoided 172 tCO_2 per million euros invested.

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

August 2024
In August 2024, the financial markets experienced significant volatility, especially in the first half of the month. It started with a sharp decline, with the main indexes falling due to a combination of weak economic data in the US and unexpected global developments. Concerns about a slowdown in the U.S. economy, highlighted by disappointing jobs data, have sparked fears that the Federal Reserve has been slow to cut rates, risking pushing the economy into recession. This uncertainty was exacerbated by a surprise interest rate hike by the Bank of Japan, which triggered a rapid unwinding of the yen carry trade and contributed to the sell-off in global markets.

Job creation disappointed in the United States in July, at 114k against 175k expected, and the unemployment rate continued to rise, to 4.3%. At the same time, US inflation continued to fall, reaching 2.9% annualised, from 3% the previous month, and core inflation also fell to 3.2%. The Fed has taken note of this new balance of risks, with J. Powell stressing at Jackson Hole the priority given to employment. The Fed is expected to cut rates on 18/09, with a cut of 25 bps or even 50 bps for some investors.

In Europe, PMI activity indicators show a rebound in activity in August, which must be put into perspective due to a one-off effect linked to the Olympic Games in France. Indeed, the outlook in Germany continues to deteriorate... At the same time, inflation continued to fall, to 2.2% year-on-year, from 2.6% in July, its lowest level since June 2021, thanks to base effects on energy prices. Core inflation reached 2.8%, due to the stability of prices in services. In this environment, marked by economic divergence and persistent core inflation in services, the ECB is expected to continue easing its monetary policy gradually: the market is expecting a rate cut of 25 bps in September, as well as two more by the end of 2024.

As a result, bond market participants pushed yields lower: the US 2-year ended the month down 34 bps to 3.92%, while the 10-year reached 3.91%, or -12 bps, in a steepening move of 22 bps. The trend was identical in the Eurozone, although to a lesser extent: the German 2-year ended the month at 2.39%, down 14 bps, while the 10-year held steady at 2.30%, in a steepening movement of 14 bps.

IG Credit also suffered, with a 7 bps widening (to 117 bps), and crystallized a monthly underperformance of 17 bps compared to government bonds of the same maturity, for a cumulative outperformance over the year of 193 bps. Financials and Corporates moved together, with Financials moving 7 bps versus Corporates' +6 bps. Only high-yield outperforms among the riskiest assets, with a 13 bps tightening. Credit indices, with the peak of volatility, diverged sharply at the beginning of the month to end tighter than at the end of July. The Ittraxx Main index went from 55bp to 69bp to come back very quickly and end at the end of the month at 52.5bp. The ittraxx CrossOver index soared at the beginning of the month to 369bp and then returned very quickly to end the month at 290bp.

The green bond market was quiet at the beginning of August due to the summer holiday period. However, in the last two weeks of the month, the market was more dynamic, with a total of €27 billion in new green bond issuances. The utilities sector led the way with several issues from Amprion, E.ON, and National Grid North America. EIB and KfW each issued $3 billion in green issues. The industrial sector followed with emissions from Equinix, East Japan Railways and UPM-Kymmene Oyj.

We have participated in the broadcasts of Fédération des Caisses Desjardins du Québec 2029, EIB 2034, Mizuho Financial Group 2030, and National Grid N.A 2036.
In August, the fund's absolute return benefited from the fall in interest rates. On a relative basis, the fund underperformed slightly, negatively impacted by the widening of credit risk premiums, which offset the position's positive contribution to the steepening of the German curve.

The fund has a rate sensitivity identical to that of the benchmark index, masking the long position on the euro exposure, and a steepening position on the 2-30 year old; Credit exposure was maintained, with a beta of 1.11.
In terms of environmental impact, the fund avoided 168 tCO_2 per million euros invested.

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

September 2024
After 14 months of stability, the Fed has made a first rate cut of 50 bps and set the tone for the end of the year. In the United States, for example, the Federal Reserve cut its first key interest rate in response to the priority given to employment. Indeed, inflation continues to fall, reaching 2.5% annualised, compared to 2.9% the previous month, and 3.2% for core inflation. On the other hand, the US job market confirms its trend towards normalisation, with job creation of 142k. While the figures remain consistent with a soft landing scenario for the US economy, the Fed preferred to mark the occasion, with a 50 bps cut.

In Europe, the September PMIs showed a slowdown in activity: the composite index fell to 48.9 (from 51 previously), due to the services component, which fell to 50.5 (from 52.9 previously), as well as a continued decline in the manufacturing sector, with an index at 44.8 (from 45.8 the previous month). At the same time, disinflation accelerated, with annual inflation falling to 1.8% (from 2.2% in August), driven by lower energy and food prices.

Core inflation, although down slightly (from 2.8% to 2.7%), is still showing signs of persistence, particularly in the services sector. Under these conditions, the European Central Bank cut its key rates by 25 bps in September, continuing the cycle of rate cuts that began in June. And if the ECB has reiterated that monetary easing will be gradual and "data dependent"... The market is pricing in a 25 bps rate cut in October, followed by a further 25 bps in December.
As a result, bond market participants pushed yields lower: the US 2-year ended the month down 28 bps, at 3.64%, while the 10-year reached 3.78%, or -13 bps, in a steepening movement of 15 bps and a now positive 2/10 slope. The trend is identical in the Eurozone: the German 2-year ended the month at 2.07%, down 32 bps, while the 10-year reached 2.12%, or -18 bps, in a steepening movement of 14 bps and a 2/10 slope now positive.

Split between weak European economic data and the support plan in China, Crédit IG ended the month unchanged (at 117 bps), but crystallised a monthly outperformance of 11 bps compared to government bonds of the same maturity, for a cumulative outperformance over the year of 206 bps. The catch-up in Financials resumed, with a 2 bp tightening in Financials against a 3 bp widening in Corporates. As for High-Yield, it shows a limited tightening of 1 bps.

The green bond market was dynamic in September, totalling €39 billion in new issues, and €404 billion since the beginning of the year. The financial sector was one of the most active with several issues from Bawag and Crédit Agricole, followed by the utilities sector with the issuance of hybrid debt from EDP and EDF. The real estate sector remains active in recent months after a quiet 2022, NEPI Property issued its third green bond, and Unibail issued two green tranches.

We participated in the Unibail 2029, Bawag 2029, Île de France 2039 and KfW 2027 shows. Île de France has already issued several sustainability bonds with a 100% allocation to green projects, and they have financed projects such as the acquisition of 71 New Generation Regional Express Network electric trains and the purchase of 68 electric buses.
During the month of September, we slightly reduced the fund's rate sensitivity, in particular on the dollar and euro exposure, maintaining the preference for the euro vs. US. The steepening position has thus been maintained on the Euro while we no longer have a curve position on the US. On credit, we maintain a positive position in the segment with a beta of 1.11.

In terms of environmental impact, the fund avoided 160 tCO2 per million euros invested.

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

October 2024
October began with inflation figures in the euro zone, falling below the symbolic 2% mark for the first time. Since June 2021, this is the lowest level recorded with 1.8% year-on-year compared to 2.2% the previous month, in line with forecasts. This decline is mainly linked to the fall in energy prices in September (-6% compared to -3% the previous month). Germany and France contributed significantly to this overall decline in inflation. In Germany, inflation fell to 1.6% year-on-year from 1.9% the previous month and in France, year-on-year inflation rose to 1.1% from 1.8%. Nevertheless, the improvement in headline inflation must be put into perspective because core inflation, excluding volatile food and energy prices, remains above 2% at 2.7% year-on-year.

The latest data released have encouraged the ECB to cut rates again by -25 basis points (bps) for the third time in a row. The pace of rate cuts seemed slower last June, with a pace that was estimated to be quarterly. From now on, it is estimated that there will be a frequency of one rate cut per month to deal with Christine Lagarde's fears about growth. Now that inflation has fallen below 2%, central banks' priorities are shifting and turning more to economic growth.

The latest growth figures are also encouraging with a GDP up +0.4% in the third quarter for the euro zone, mainly driven by Spain which has the highest growth rate with +0.8%. France posted growth of +0.4% and Germany held up better than expected with growth of +0.2%, thus avoiding recession.

Across the Atlantic, inflation fell slightly from 2.5% to 2.4% and came out above expectations (2.3%). On the other hand, core inflation increased slightly to 3.3% from 3.2% in the previous month. In view of these figures, we will see if on 6 and 7 November the Fed remains on the path of a rate cut. Although it cut rates by 50 bps last month, there is no guarantee that the Fed will continue to ease monetary policy with massive rate cuts. However, the US central bank remains confident that inflation will return to 2% and could consider a further rate cut in November. Another important element that closes the month of October is the next US presidential elections which will take place on November 5, 2024. With inflation being one of the main concerns of households, the recent economic data could have an impact on the election, which is already shaping up to be very close.

Despite central bank easing, conflicting signals about the U.S. economy and the increased likelihood of the election of Donald Trump, perceived by the market as expensive, led to a significant rise in rates on both sides of the Atlantic. In the United States, the 10-year yield ended October at 4.28%, i.e. +50 bps compared to the previous month. The same goes for short-term rates with the 2-year rate at 4.17% (+53 bps). In the eurozone, the German Bund ended the month at 2.39% (+27 bps), the French 10-year yield ended at 3.12% (+21 bps) and the Italian and Spanish rates were at 3.65% (+20 bps) and 3.01% (+9 bps) respectively.

In the IG credit market, October was marked by a tightening of spreads, supported by favourable technical conditions. Sector-wise, the financials, utilities and real estate sectors continued to outperform, benefiting from sustained investor interest, while sectors such as automotive and industrials underperformed relative due to their sensitivity to economic cycles and geopolitical concerns. Against this backdrop, the Euro IG market posted a total return of -0.31% over the period and credit spreads tightened by -13 basis points, ending the period at 104 basis points.

The green bond market continues to grow at a steady pace, with €24 billion in new issuance. Utilities led this positive momentum with several issues from EuroGrid, Engie and Iberdrola, followed by covered bonds and some high yield names such as Iliad and Ziggo.

We participated in the KBN 2031, Svenska Q2 2031, EuroGrid 2027, Iliad 2029 and MunHyp covered 2031 shows. Eurogrid's green bond will be allocated to the transmission and distribution of renewable energy to the European grid. Iliad SA has issued an inaugural green bond to finance mainly projects related to energy efficiency networks.

During the month of October, we slightly increased the fund's rate sensitivity, particularly with regard to euro exposure, maintaining our preference for the euro over US. The steepening position has thus been maintained on the Euro. In terms of credit, we maintain a positive stance on the segment, with a beta of 1.16.

November 2024

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

November began with one of the most scrutinized events of the year with the US elections, followed by a wait-and-see period as markets digested the potential magnitude of Trump's policies on the various economies. The credit market once again showed some resilience, while volatility was mainly in the fixed income segment, despite the political tensions that flared up again in France at the end of the month.

As far as Europe is concerned, the level of inflation is close to target, although we have seen a slight increase this month, to 2.3% from 2% last month, and core inflation stable at 2.9%. On the activity front, new negative signals are coming from the eurozone, with the manufacturing PMI falling to 45.2, indicating a more significant contraction driven by northern countries such as France or Germany. Moreover, as economic activity is very sensitive to international trade (exports represent 20% of GDP), Trump's protectionist policies could weigh even more heavily on Europe. In addition to concerns about growth and contained inflation, the political landscape looks bleak, especially with rising tensions in France.

In the United States, the situation is different from that of Europe with solid growth of 2.8% year-on-year in the 3rd quarter, the US labour market remains stable and inflation rose to 2.6% in October after a low of 2.4% in September, which was the lowest rate since February 2021. The market raised its previously very pessimistic Fed interest rate forecast, and the terminal rate was revised up to 3.75%.

Despite a sharp increase in the middle of the month, with the rate at 4.45% impacted by the election of Donald Trump, the 10-year yield ended the month at 4.18%, a decrease of 10 basis points compared to the previous month. For its part, the 2-year yield remained stable over the month at 4.16% (-1 bps).

In the eurozone, the German Bund ended the month at 2.09% (-30 bps), the French 10-year yield ended at 2.89% (-23 bps) after briefly overtaking Greece's 10-year rate during the month. The Italian and Spanish rates stood at 3.28% (-37 bps) and 2.79% (-22 bps) respectively. 2-year rates also fell, with the German rate ending the month at 1.95% (-32 bps) and the French rate at 2.17% (-32 bps).

In the IG credit market, the Republican wave in the US initially led to a tightening of credit spreads before seeing them widen again at the end of the month. On a month-on-month basis, spreads widened by 1 basis point relative to governments, with divergences across countries, particularly French banks that underperformed. Fundamentals remain relatively healthy, even though EBITDA margins have declined from the peak reached during the crisis.

Sector-wise, financials (excluding France), transport and technology outperformed, while sectors such as autos and energy underperformed relatively. Against this backdrop, the Euro IG market posted a total return of 1.56% over the period and credit spreads ended the period at 106 basis points. High-beta assets underperformed safer assets, bank AT1s posted a total return of 0.66% over the period, hybrid bonds posted a total return of 0.62% while high yield bonds posted a total return of 0.50% over the same period.

Green bond volumes were relatively low this month due to the US election results, being mainly concentrated over two weeks and declined sharply at the end of the month. New issues amounted to €18 billion. Banks led the positive momentum, with several issuances from Danske Bank, Commerzbank, Banco Sabadell and SocGen. The industrial sector was also very active, with Volkswagen and Smurfit Kappa issuing several tranches in different maturities and currencies.

We participated in the National Bank of Greece 2030, De Volksbank Tier 2 and Eurofima 2035 issues. De Volksbank will only finance green residential buildings that meet the technical selection criteria of the EU taxonomy. Eurofima's green bond finances clean transport projects, mainly rolling stock for passenger transport.

During the month of November, we maintained the fund's sensitivity, in particular on the exposure to the euro (+25bps), thus maintaining our preference for the euro over the USD. As a result, we have maintained our steepened stance on the euro. On credit, we maintain a positive position on the segment, with a beta of 1.17.

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

December 2024
In December 2024, the global macro was significantly marked by central bank actions and notable geopolitical events. In the U.S., the Federal Reserve cut interest rates for the third time in a row, cutting policy rates by 25 basis points to a target range of 4.25% to 4.5%. This decision was largely motivated by a moderation in inflation. Meanwhile, in the eurozone, the European Central Bank cut its key rates by 25 basis points to 3.00% on 12 December, attributing this decision to a drop in inflation to 2.2% in November. These monetary policy adjustments were designed to support economic growth in a context of declining inflationary pressures. On the geopolitical front, Europe has experienced political uncertainty, notably with the fall of the Barnier government in France following a motion of censure voted by the National Assembly, which led to a widening of the OAT-Bund spread, and therefore to the underperformance of French banks.

During the month, credit spreads tightened by 6 basis points, ending at 102 basis points. However, the market recorded a negative total return of -0.38% due to rising interest rates. High-beta assets outperformed their safer counterparts; in particular, AT1 bank securities achieved a total return of 0.89%, followed by high yield bonds with a total return of 0.65%, and hybrid bonds at 0.61%. From a sector perspective, the best performing sectors were life insurance and real estate, while the worst performing sectors were banks and chemicals.

As for the green bond market, primary issuance was limited at the end of the month due to the end-of-year holidays; However, annual primary issuance reached a level of around €345 billion. Euro green bond issuance increased by 10% year-on-year, thanks to increased supranational issuance and utilities, which offset declines in covered bonds and sovereign issuance.

During the year, issuers entered the green bond market for the first time, such as Iliad SA, AB Sagax, Brenntag Finance B.V., Saint-Gobain, ASR Nederland.

In December, we participated in Achmea 2027, which mainly finances energy efficiency projects in residential and commercial real estate.

During the month of December, we maintained the sensitivity of the neutral fund compared to the benchmark (+4bps). During the month, we reduced the overexposure to the euro curve from 20 to 10bps, and we reduced the underexposure to the dollar curve from -20 to -10bps following the significant upside at the end of December. We have maintained the steepened position on the euro. On credit, we maintain a positive position on the segment, with a beta of 1.17.

January 2025
2025 started on the same trend as it ended 2024, with uncertainties about trade tariffs starting to materialize, political instability, and central banks charting their own course.

Starting with monetary policy, we have seen a widely expected 25 basis point cut from the ECB. The decision was mainly motivated by the risk to growth, with a gloomy economic situation for the main European countries and relatively controlled inflation. On the latter, although it increased from 2.2% to 2.4% in December, Ms Lagarde remains confident. The disinflation process is well underway and is expected to return to the 2% target over the medium term later this year. There was also little reaction when the Fed kept rates unchanged, as the market had already priced it in. A strong economy, sustained inflation (from 2.7% to 2.9% in December) and a better assessment of the impact of Donald Trump's policies are the main reasons why the Fed is pausing and would reduce the number of cuts this year, with only two being priced by the market at the moment, compared to four in Europe.

The contradictory signals on both sides of the Atlantic led to different reactions on interest rate levels. There was a slight decrease in rates in the United States with the 10-year rate ending January at 4.54%, i.e. -3 bps compared to the previous month and peaking at 4.79% in mid-January. The same goes for short-term rates with the 2-year rate at 4.20% (-4 bps).

Conversely, there were rate hikes in the Eurozone with the German Bund ending the month at 2.46% (+10 bps). The French 10-year yield ended at 3.20% (+1 bps) and the Italian and Spanish rates were at 3.55% (+3 bps) and 3.07% (+2 bps) respectively. Short-term rates rose slightly with the German 2-year rate ending the month at 2.10% (+3 bps) and the French rate at 2.27% (+1 bps).

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

The credit market started the year on a good note, with the asset class remaining extremely stable and resilient to all shocks, and spreads tightening further. The primary market got off to a strong start in the first two weeks of the year, but slowed down sharply, especially in the last week of the month, which means that the overall volume is slightly lower than in 2024 and 2023, but still amounts to a decent total of €91.2 billion. The earnings season got off to a strong start, with most companies beating expectations in the first few days, demonstrating that fundamentals are still positive for companies. In terms of flows into the asset class, demand is not weakening and investors are continuing to inject money, absorbing new issuance relatively well.

Against this backdrop, the Euro IG market posted a total return of 0.44% over the period and credit spreads tightened by 11 basis points, ending at 93 basis points. The 5-year Bund widened by 20 basis points to 2.35% from 2.15% at the start of the period. High-beta assets outperformed their safer counterparts; specifically, AT1 bank securities achieved a total return of 1.31%, followed by hybrid bonds at 0.71% and high yield bonds with a total return of 0.65%. From a sector perspective, the best performing sectors were insurance and automotive, while the worst performing sectors were real estate and technology.

As far as the green bond market is concerned, monthly primary issuance reached a level of around €28 billion, mainly issued by financial institutions, supranationals and governments (Italy). Compared to January 2024, green bond issuance has been halved, in particular due to a lower level of issuance at the level of states (France had issued €10 billion in January 2024), industrials and utilities.

In January, we participated in BTP Green 2046, which allows to finance energy efficiency and clean transport projects, Commerzbank 2032, which mainly finances renewable energy and real estate energy efficiency projects as well as Jyske Bank 2031 and Inmobiliaria colonial 2030 which mainly finance high energy efficiency buildings.

During the month of January, we increased the fund's sensitivity to the benchmark from 5bps to 20bps. During the month, we increased the overexposure to the euro curve from 10 to 25bps, and we kept the underexposure to the dollar curve at -10bps. We have maintained the steepened position on the euro. On credit, we maintain a positive position on the segment, with a beta of 1.19.

February 2025
In February, relations between the United States and Europe were put to the test due to discussions about the war in Ukraine. The United States, under the Trump administration, has expressed its reluctance to continue funding Ukraine in this conflict, prompting Europeans to take a more autonomous position. At the same time, US President Donald Trump has continued to implement his agenda by threatening to impose 25% tariffs on goods from Europe. February was also marked by the parliamentary elections in Germany, where the conservative party won the elections, while the far-right party scored a record high.

In the eurozone, year-on-year inflation slowed slightly in February, from 2.5% in January to 2.4%, which is slightly higher than market expectations. Core inflation, which excludes energy and food prices, came in at 2.6% in February, down from 2.7% in January, after stagnating for five months. The main contributions to euro area annual inflation came from services (+3.7%), followed by food, alcohol and tobacco (+2.7%), non-energy industrial goods (+0.6%) and energy (+0.2%). This slowdown reinforces market expectations of rate cuts. In terms of activity, the eurozone manufacturing PMI continued to rebound, reaching 47.3 in February from 46.6 the previous month.

Across the Atlantic, inflation also rose to 3.0% year-on-year, from 2.9% in December, while economists had forecast a slowdown. This continued rise in consumer prices, attributed by President Donald Trump to the policies of his predecessor, Joe Biden, marks the fourth consecutive month of acceleration. Core inflation also rose to 3.3% year-on-year.

Regarding economic activity, the US Manufacturing PMI climbed to 52.7 in February, up sharply from the previous month (51.2) and above expectations (51.6). This is the highest level since June 2022, showing signs of recovery in the sector. Industrial production was boosted by companies looking to build inventories in anticipation of price increases and supply difficulties due to new tariffs.

In view of the economic indicators, the Fed is not expected to change its interest rates at its next meeting on 19 March. Inflation, which stood at 3% in January, remains above the 2% target, while the labour market remains robust. Jerome Powell, chairman of the US central bank, said that as long as the economy remains strong and inflation does not approach 2% for a long time, monetary policy will remain restrictive.

The contradictory signals on both sides of the Atlantic led to different reactions on interest rate levels. There is a decline in rates in the United States with the 10-year rate ending January at 4.24%, i.e. -30 bps compared to the previous month. The same goes for short-term rates with the 2-year rate at 4.02% (-18 bps).

In the eurozone, the German Bund ended the month at 2.44% (-2 bps). Short-term rates fell more sharply, with the German 2-year yield ending the month at 2.04% (-6 bps) and the French rate at 2.15% (-12 bps).

Despite these macroeconomic and geopolitical uncertainties, the euro credit market continued to be resilient, benefiting from strong technical factors. Investment-grade funds recorded €2.1 billion in flows, as investors favoured high-quality liquid assets amid global economic uncertainty. Fundamentals remain strong, with corporate balance sheets well positioned to weather the current environment.

Against this backdrop, the euro IG bond market posted a total return of 0.60% on the month, while credit spreads remained at the same level as at the end of January, at 91 basis points. Hybrid bonds underperformed the Eurozone IG market with a total return of 0.54%, while other risky assets outperformed safer assets.

As far as the green bond market is concerned, monthly primary issuances reached a level of around €25 billion, mainly issued by financial institutions and governments (Canada and Austria). Compared to February 2024, green bond issuance has been halved, in particular due to a lower level of issuance at the state, industrial and utility levels.

In February 2025, ABN Amro issued the first green bond aligned with the EU Green Bond Standards (EU GBS) in the banking sector. Green buildings and renewable energy projects are fully aligned with the EU taxonomy and compliant with DNSH and MSS criteria.

In the primary market, we participated in Sparebanken covered green bond, which finances green buildings in Norway, and KfW green bond, which finances renewable energy and green building projects.

In February, we increased the fund's sensitivity to the benchmark by 25 to 30 basis points. During the month, we increased the overexposure to the euro curve from 25 to 30 basis points, and maintained the underexposure to the dollar curve at -10 basis points. On credit, we maintain a positive position in the segment, with a beta of 1.19.

March 2025
True to his image, Donald Trump is continuing his policy of confrontation: the markets will have to deal with this political risk and the volatility it generates.

The announcement of the German stimulus plan, involving the lifting of the debt brake, had a bombshell effect and led to a historic 30 bps increase in the German 10-year yield. The plan, which marks a real fiscal turning point in Germany, is expected to support German growth and benefit Europe, but reflects a sense of urgency amid rising trade tensions. At the same time, the ECB cut key rates again at its March meeting: while Christine Lagarde believes that monetary easing has now entered a "significantly less restrictive" phase, the inflation trajectory in Europe seems to be under control and activity remains moderate.

Faced with uncertainty surrounding US trade policy, the Fed kept its key rates unchanged at its March meeting. Although inflationary pressures slowed in February, with an annual rate rising from 3% to 2.8%, these figures do not yet include the potential impacts of the tariffs already introduced or under negotiation by the Trump administration... In this context, Fed members' projections have taken a stagflationary stance, lowering growth forecasts and revising core inflation upwards for 2025.

The prospect of additional tariffs therefore raises questions about the behaviour of US consumers and companies, making the trajectory of central bankers more uncertain. And fears of a possible recession in the US pushed the US 2-year yield down 11 bps to 3.88%, while the 10-year remained stable at 4.21%, leading to an 11 bps steepening movement. In Europe, on the other hand, the announcement of the massive fiscal stimulus plan in Germany has encouraged a rise in the long end of the yield curve. Thus, the German 2-year yield ended the month slightly up by 2 bps, to 2.05%, while the 10-year rate climbed by 33 bps, in a steepening movement of 31 bps. The movement is more marked in the 2-30 year segment of the curve, with a steepening of 37 bps over the month.

The Agencies and Supra benefited from sustained investor demand for primary issuance, despite a low or non-existent issue premium. Despite this, the average risk premium for Supra & Agencies widened following the announcement of the German fiscal stimulus, before closing the month unchanged against Germany.

On the Covered market, against the backdrop of a primary that continues without excess, and a market that is normalizing, the average risk premium tightened by 2 bps against Germany and by 4 bps against swaps.

Euro IG credit spreads reacted very positively initially, with the German stimulus being seen as a positive catalyst for European growth and spreads therefore moved closer to their tightest levels of the year on 10 March, at 85 basis points. However, the decline in sentiment from the US spread to Europe and the market suffered from a significant spread widening. The second half of the month was more stable as the market digested this volatility. Fundamentals remain strong, with corporate balance sheets well positioned to weather the current environment.

Against this backdrop, the Euro IG market posted a total return of -1.04% on the month and credit spreads widened to 95 basis points. The 5-year Bund widened by +17 basis points to 2.32% from 2.15% at the start of the period. Hybrid bonds outperformed the Euro IG market with a total return of -0.59%, while other high-beta assets were almost in line with safer credit.

Absolute return suffered from the direction of interest rates, with the portfolio having a higher exposure to interest rate risk than the benchmark, and its overexposure to credit risk. In relative terms, the portfolio underperformed its index due to its overexposure to credit, despite the positive contribution of the steepening strategy.

As for the green bond market, primary issuance reached €21 billion in March, mainly from financial institutions, supranationals (EIB, EBRD and NIB) and industrialists. Compared to March 2024, new issuance on the green bond market has been halved, mainly due to lower issuance by agencies, industrialists and supranationals.

In the primary market, we participated in the Skandinaviska Enskilda 2030 green bond, which mainly finances renewable energy projects (wind turbine) and, to a lesser extent, green buildings, particularly in Sweden and Finland. In the real estate sector, we participated in VGP 2031 and Sagax 2032; and Credit Agricola Home covered.

In March, we reduced the fund's sensitivity to the benchmark from 25 basis points to 15 basis points. During the month, we reduced the overexposure to the euro curve from 25 to 15 basis points, and maintained the underexposure to the dollar curve at -10 basis points. On credit, we maintain a positive position in the segment, with a beta of 1.19.

April 2025
Investors have adapted to new US pricing policies targeting their main trading partners, particularly China. The announcement of tariffs on imported goods initially caused significant turbulence, with the S&P 500 Index recording its worst two-day performance since World War II, falling more than 10%, while the European investment-grade bond market saw its spread widen by 30 basis points. However, the suspension of some tariffs for 90 days restored investor confidence, leading to a notable 9.5% rebound in the S&P 500. There was a good performance in safe haven assets except for the Dollar, which was penalised by fears of a US recession. However, uncertainty looms as the suspension expires on July 8, as investors eagerly await the progress of the tariff negotiations. The geopolitical climate remains tense and inflation continues to be a major concern, fuelled by supply chain disruptions and rising commodity prices. In the US, household inflation expectations jumped to 6.7% year-on-year, their highest level since 1981, while the eurozone experienced a more stable inflation environment, with expectations moderating to around 2.2% in March. Overall, while the U.S. faces significant inflationary pressures, the eurozone appears to be getting inflation under control, reflecting differences in economic conditions and policy responses in the two regions. As inflationary pressures persist, the balance between stimulating economic growth and controlling prices is becoming increasingly delicate, which could have implications for monetary policies in the coming months.

Against this backdrop, the Euro IG market posted a total return of 0.99% for the month, while credit spreads widened by 14 basis points, ending the month at 112 basis points. The 5-year Bund tightened by 35 basis points, from 2.34% at the beginning of the month to 1.99%. Some high-volatility assets underperformed relative to safer assets; indeed, bank AT1s recorded a total return of -0.38% over the month, followed by hybrid bonds with a total return of -0.15%, while high yield bonds recorded a total return of 0.07% over the same period. The primary market saw a slowdown in April, with €19.3 billion in issuance, down 75% from a year earlier, reflecting a significant drop in activity after a record start to the year. However, improved market sentiment and more dovish news about the trade war contributed to a rally in issuance in the last week of April. Overall, despite the difficulties faced by the primary markets, there was cautious optimism that there would be an improvement in the coming weeks, provided that there was no sharp deterioration in market conditions.

Credit indices widened sharply at the beginning of April with the events of volatility and uncertainty, only to return after the decline in pricing decisions. The Ittraxx Main from 63bps to 90bps to return from April 10 until 68bps at the end of the month. The Ittraxx CrossOver meanwhile deviated by more than 100bps from 328bps to 435bps and then back to 350bps.

As far as the green bond market is concerned, there have been some issuances by corporates, mainly utilities, led by EDF, with three tranches (total of €2.25 billion), and Alliander, with two tranches (total of €1 billion). On the SSA side, Germany issued a €3 billion green bond, and EIB issued its first green bond aligned with the EU's GBS for the same amount.
We have been selective and have participated in: Achmea 2028, CAFFIL 2035, DZHYP 2029 and EIB 2037.

This month, the fund's sensitivity has been increased to +50bps compared to the benchmark. The beta of the bottom was reduced slightly tactically at the end of the month to 1.15.

Going forward, we could see a fundamental shift in market dynamics, with the US no longer seen as a safe haven and trust in international relations waning. This transition could lead to higher risk premiums and prompt markets to adjust their valuation models. In this context, European fixed income assets could benefit, thanks to the resilience of European institutions and recent capital repatriation flows from the US, which reflect renewed investor interest. In addition, Germany's planned fiscal stimulus should boost the economy, positioning European credit as an attractive opportunity despite short-term volatility. In terms of sectors, financials remain favoured due to their strong fundamentals and limited exposure to tariffs, while cyclical sectors such as metals, mining and airlines underperformed, highlighting the need for selective investment strategies.

May 2025
May saw a significant market shift towards a risk-on environment, fuelled by positive developments regarding the de-escalation of tariffs between the US and China, which helped to regain much of the performance lost in April and almost entirely return to a recession-free base scenario. However, the current political volatility in the U.S. continues to dominate the news, with some sector-specific tariffs, such as those on autos, still in place. Recently, the announcement of a 50% tariff on European exports to the United States was quickly followed by a pause.

The month saw a significant slowdown in Eurozone inflation, which stood at 1.9%, below the 2% target set by the European Central Bank (ECB). The unexpected cut, from 2.2% in April, reinforces expectations of a further interest rate cut, with a 25 basis point cut almost entirely anticipated at the ECB's next meeting. The decline in inflation is partly attributed to easing prices in the services sector, which fell to 3.2% from 4.0% the previous month. At the same time, durable goods prices continue to rise, but at a pace that remains below the ECB's target, underscoring the need for accommodative monetary policy.

At the same time, the eurozone manufacturing PMI showed signs of stabilisation, reaching 49.4 in May, up from 49 in April. Trade tensions, including those related to U.S. tariffs, continue to weigh on the economic outlook, but some analysts believe the situation could improve if agreements are reached.

Across the Atlantic, the situation remains worrying. In the United States, the ISM manufacturing index showed signs of weakness, standing at 48.5 in May, indicating a contraction for the third consecutive month. U.S. companies, faced with rising import costs due to tariffs, are cutting production and orders, making it harder for the Fed. For these reasons, the US GDP growth forecast for 2025 continues to be revised downwards from 1.7% to 1.6%. Nevertheless, the labour market remains surprisingly resilient. The strength of the labor market could delay expectations of a Fed interest rate cut, while economic and inflation risks remain closely linked to the evolution of Donald Trump's trade policies.

The contradictory signals on both sides of the Atlantic led to different reactions on interest rate levels. In the United States, the 10-year yield rose by 24 bps to 4.40% in May. The 2-year yield also rose and ended the month at 3.90%, +30 bps from the previous month. Conversely, in the euro zone, rates stabilised in May. The German Bund ended the month at 2.5% (+6 bps). The French 10-year yield ended at 3.16% (-1bps) and the Italian and Spanish rates were at 3.48% (-8 bps) and 3.01% (-2bps) respectively. On the other hand, on short-term rates, there were rate hikes with the German 2-year rate ending the month at 1.77% (+9bps) and the French rate at 2.01% (+23bps).

Against this backdrop, the Euro IG market posted a total return of 0.54% during the month, while credit spreads tightened by 14 basis points, ending the month at 97 basis points. High-beta assets outperformed safer assets; bank AT1s achieved a total return of 1.58% during the month. It is worth noting that this segment reacted better last month in % widening compared to other types of debt and rebounded online this month. It was followed by high-yield bonds with a total return of 1.28%, while hybrid bonds posted a total return of 1.06% during the same period. The primary market was buoyant with €101 billion in new issuance, marking the largest month ever for the primary market.

While the portfolio has suffered from the rise in yields, the absolute return is flat, as the portfolio has benefited from an overexposure to Credit. In relative terms, the portfolio underperformed its benchmark index, due to its overweight on sensitivity.

As for the green bond market, primary issuance reached €31 billion in May, recovering from low levels in April. Emissions came primarily from financial institutions, agencies, utility companies, and industrial companies. Compared to May 2024, new issuance in the green bond market has been reduced (€54 billion in May last year), mainly due to lower issuance from public treasuries (Italy issued a €14 billion sovereign green bond in May 2024) and financial institutions.

Iberdrola issued its first EU GBS green bond to finance mainly electricity generation from wind and solar energy as well as electricity storage by means of batteries.

On the primary market, we participated in the Iberdrola 4.375% green bond, ICO 2.8%, EDP 4.5% hybrid.

In May, we reduced the fund's sensitivity to the benchmark from 50 to 30 basis points. During the month, we reduced the overexposure to the euro curve from 45 to 30 basis points, and maintained the overexposure to the dollar curve at +8 basis points. On credit, we maintain a positive position in the segment, with a beta of 1.17.

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

For the period under review, the performance of each of the shares of the portfolio AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND and its benchmark stood at:

- Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - DP (C) in EUR currency: 4.98%/ 4.78% with a Tracking Error of 0.69%,
- Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - I (C) in EUR currency: 4.99%/ 4.78% with a Tracking Error of 0.69%,
- Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - I2 (C) in EUR currency: 5.34%/ 4.78% with a Tracking Error of 0.69%,
- Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - I CHF (C) in CHF currency: 2.23%/ 2.05% with a Tracking Error of 0.70%,
- Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - I GBP (C) in GBP currency: 6.69%/ 6.45% with a Tracking Error of 0.69%,
- Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - I USD (C) in USD currency: 6.81%/ 6.61% with a Tracking Error of 0.72%,
- Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - M (C) in EUR currency: 4.96%/ 4.78% with a Tracking Error of 0.69%,
- Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - O (C) in EUR currency: 5.51%/ 4.78% with a Tracking Error of 0.69%,
- Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - OPTIMUM (C) in EUR currency: 4.44%/ 4.78% with a Tracking Error of 0.69%,
- Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - OR (D) in EUR currency: 5.51%/ 4.78% with a Tracking Error of 0.69%,
- Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - P (C) in EUR currency: 4.39%/ 4.78% with a Tracking Error of 0.69%,
- Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - PM (C) in EUR currency: 4.95%/ 4.78% with a Tracking Error of 0.70%,
- Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - P USD (C) in USD currency: 6.57%/ 6.61% with a Tracking Error of 0.71%,
- Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - R (C) in EUR currency: 4.83%/ 4.78% with a Tracking Error of 0.69%,
- Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - R (D) (D) in EUR currency: 4.86%/ 4.78% with a Tracking Error of 0.69%,
- Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - R1 (C) in EUR currency: 5.29%/ 4.78% with a Tracking Error of 0.69%,
- Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - R2 (D) in EUR currency: 5.08%/ 4.78% with a Tracking Error of 0.69%,
- Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - R3 (C) in EUR currency: 5.58%/ 4.78% with a Tracking Error of 0.68%,
- Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - R4 (D) in EUR currency: 5.66%/ 4.78% with a Tracking Error of 0.70%,
- Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - R5 EUR (C) in EUR currency: 5.40%/ 4.78% with a Tracking Error of 0.69%,
- Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - R6 (C) in EUR currency: 5.58%/ 4.78% with a Tracking Error of 0.70%,
- Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - R USD (C) in USD currency: 6.54%/ 6.61% with a Tracking Error of 0.72%,
- Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - S2 (C) in EUR currency: 4.93%/ 4.78% with a Tracking Error of 0.69%.

Past performance is no guarantee of future performance.

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

Principal movements in portfolio listing during the period

Securities	Movements ("Accounting currency")	
	Acquisitions	Cessions
ITALY BUONI POLIENNALI DEL TESORO 4.0% 30-04-35	37,064,169.18	29,405,424.49
UNITED KINGDOM GILT 0.875% 31-07-33	685,091.37	29,324,229.55
ITALY BUONI POLIENNALI DEL TESORO 4.0% 30-10-31	8,386,691.72	15,603,835.32
BANQUE EUROPEAN D INVESTISSEMENT 3.75% 14-02-33	985,177.50	19,623,860.98
INTE 4.875% 19-05-30 EMTN	8,382,448.95	10,464,550.21
KREDITANSTALT FUER WIEDERAUFBAU KFW 2.75% 15-05-30	1,179,477.81	16,972,405.71
NETHERLANDS GOVERNMENT 0.5% 15-01-40		15,259,247.99
FRANCE GOVERNMENT BOND OAT 0.5% 25-06-44	705,172.11	13,122,166.65
ENGIE 4.75% PERP	6,758,728.76	6,794,169.86
LLOYDS BANKING GROUP 3.5% 06-11-30	10,879,952.48	2,245,990.94

Efficient portfolio management (EPM) techniques and Financial derivative instruments in EUR

a) Exposure obtained through the EPM techniques and Financial derivative instruments

• Exposure obtained through the EPM techniques:
o Securities lending:
o Securities loans:
o Reverse repurchase agreement:
o Repurchase:

• Underlying exposure reached through financial derivative instruments: 953,685,102.62
o Forward transaction: 135,293,986.18
o Future: 818,391,116.44
o Options:
o Swap:

b) Identity of the counterparty(ies) to EPM techniques and financial derivative instruments

Identity of the counterparty(ies) to EPM techniques	Financial derivative instruments (*)
	BNP PARIBAS FRANCE
	BOFA SECURITIES EUROPE S.A. - BOFAFRP3
	CACEIS BANK LUXEMBOURG
	CREDIT AGRICOLE CIB
	GOLDMAN SACHS BANK EUROPE SE
	HSBC FRANCE EX CCF
	J.P.MORGAN AG FRANCFORT
	MORGAN STANLEY EUROPE SE - FRANKFURT
	SOCIETE GENERALE PAR
	STATE STREET BANK MUNICH

(*) Except the listed derivatives.

c) Type and amount of collateral received by the UCITS to reduce counterparty risk

Types of financial instruments	Amount portfolio currency
EPM	
. Term deposit	
. Equities	
. Bonds	
. UCITS	
. Cash (*)	
Total	
Financial derivative instruments	
. Term deposit	
. Equities	
. Bonds	
. UCITS	
. Cash	2,190,000.00
Total	**2,190,000.00**

(*) The Cash account also integrates the liquidities resulting from repurchase transactions.

d) Revenues and operational cost/fees from EPM

Revenues and operational cost/fees	Amount portfolio currency
. Revenues (*)	
. Other revenues	
Total revenues	
. Direct operational fees	
. Indirect operational fees	
. Other fees	
Total fees	

(*) Income received on loans and reverse repurchase agreements.

Transparency of securities financing transactions and of reuse (SFTR) - Regulation SFTR - in accounting currency of the portfolio (EUR)

Over the course of the reporting period, the UCI was not involved in any transactions governed by the Securities Financing Transactions Regulation (SFTR).

Significant events during the financial period

None.

Specific details

Voting rights

The exercise of voting rights attached to the securities included in the fund's assets and the decision on the contribution in securities are defined in the fund regulations.

Group funds and instruments

In order to obtain information on the financial instruments held in the portfolio that are issued by the Management Company or by its affiliates, please refer to the sections:
• Additional information,
• Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached hereto.

Calculating overall risk

Specify the method used to measure the overall risk:
• Commitment calculation method
Futures contracts are recorded at their market value as off-balance-sheet commitments, at the settlement price. Conditional forward transactions are translated to the underlying equivalent. Over-the-counter interest rate swaps are evaluated based on the nominal amount, plus or minus the corresponding estimation difference.

• Overall risk calculation method: the mutual fund uses the commitment calculation method to calculate the mutual fund's overall exposure to financial contracts.

• Leverage - Funds to which the risk calculation method is applied.
Indicative leverage level: 69.64%.

Regulatory information

Selection procedure for brokers and counterparties

Our Management Company and its "Trading" subsidiary attaches great importance to the selection of transactional service providers that are brokers or counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area and then by business. Counterparties are selected by business.
- Brokers and counterparties are provided with a quarterly internal memorandum. The company departments involved in the rating process are directly concerned by the services rendered by these service providers.

The "Trading" subsidiary organises and determines this rating based on the scores provided by each team leader concerned, using the following criteria:

For teams of managers, financial analysts and strategists:
- general commercial relations, understanding of needs, relevance of contracts,
- quality of market and opportunities advice, consultancy monitoring,
- quality of research and publications,
- universe of securities covered, company and management visits.

For teams of traders:
- quality of personnel, market knowledge and information on companies, confidentiality,
- price proposals,
- quality of execution,
- quality of transactions processing, connectivity, technical standards and responsiveness.

Our Company's Compliance and Middle Office departments have a right of veto.

Accreditation of a new transactional service provider (broker or counterparty)

The Trading subsidiary is in charge of processing authorisation dossiers and obtain approval from the Risk and Compliance departments. When the transactional service provider (broker or counterparty) is authorised, it is rated in the following quarter.

Monitoring committees for transactional service providers (brokers and counterparties)

These monitoring committees meet every quarter under the chairmanship of the Trading subsidiary manager. The purpose of the meetings is to:
- validate past activity and the new selection to be implemented in the following quarter,
- decide on whether service providers will form part of a group that will be assigned a certain number of transactions,
- define the business outlook.

In this perspective, the monitoring committees review the statistics and ratings assigned to each service provider and take decisions accordingly.

Report on broking fees

A report on broking fees is available for bearers. It can be viewed at the following web address: www.amundi.com.

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

Remuneration Policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "*AIFM Directive*"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "*UCITS V Directive*"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries[21]) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024:
EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

[21] Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:
- IR/Sharpe over 1, 3, 5 years
- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP…
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:
- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows
- ESG
  - Compliance with ESG policy and participation to the ESG and net-zero offering
  - Integration of ESG into investment processes
  - Capacity to promote and project ESG knowledge internally and externally
  - Extent of proposition and innovation in the ESG space
  - Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:
- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:
- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:
- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:
- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

Fund Compliance with criteria relating to environmental, social, and governance quality (ESG) objectives

- Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide[22] on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

- As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues[23]. The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products[24]:

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,

- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

[22] Sources: Amundi, Decembre 2024
[23] For more information, please see Amundi's responsible investment policy, available at www.amundi.fr
[24] For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 35 of Amundi's Responsible Investment Policy

Normative exclusions related to international conventions:
- **anti-personnel mines and cluster munitions**[25],
- **chemical and biological weapons**[26],
- **violation of the principles of the United Nations Global Compact**[27].

Sectoral exclusions:
- **nuclear weapons**,
- **depleted uranium weapons**,
- **thermal coal**[28],
- **unconventional hydrocarbons (exploration and production representing more than 30% of turnover)**[29],
- **tobacco** *(whole tobacco products generating more than 5% of a company's turnover).*

Concerning the sectoral exclusion policies:

- *Thermal coal*

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:
- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,
  Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:
- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:
- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track[30].

- *Unconventional hydrocarbons*

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

---

[25] Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.
[26] Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972
[27] Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action
[28] Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace
[29] Oil sands, shale oil, shale gas
[30] Amundi conducts an analysis to assess the quality of the phase-out plan.

Amundi excludes:

- Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

- *Tobacco*

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

- *Nuclear weapons*

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

- *Depleted uranium weapons*

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.
Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the “Application of Article 29” report available on https://legroupe.amundi.com (Legal Documentation section).

SFDR and Taxonomy Regulations

Article 9 – concerning Taxonomy
In accordance with its investment objective and policy, the Fund may invest in an economic activity that contributes to an environmental objective as defined under Article 5 of the Taxonomy Regulation. The UCI should thus be able to partially invest in economic activities qualified as environmentally sustainable as defined under Articles 3 and 9 of the Taxonomy Regulation. However, the Fund does not currently make any commitment in terms of a minimum proportion.

The Taxonomy aims to identify economic activities considered to be environmentally sustainable. The Taxonomy identifies such activities according to their contribution to six major environmental objectives:

(i) climate change mitigation, (ii) climate change adaptation, (iii) the sustainable use and protection of water and marine resources, (iv) the transition to a circular economy (waste, prevention, and recycling (v) pollution prevention and reduction, and (vi) the protection and restoration of biodiversity biodiversity and ecosystems.

In order to determine an investment's degree of environmental sustainability, an economic activity is considered to be environmentally sustainable where it contributes substantially to one or more of the environmental objectives set out in the Taxonomy Regulation, where it does no significant harm (the "do no significant harm" or "DNSH" principle) to one or more of these environmental objectives, where it is carried out in accordance with the minimum safeguards provided for in Article 18 of the Taxonomy Regulation and where it complies with the technical screening criteria established by the European Commission in accordance with the Taxonomy Regulation.

In accordance with the current iteration of the Taxonomy Regulation, the Asset Manager ensures that investments do no significant harm to any other environmental objective by implementing exclusion policies covering issuers with controversial environmental and/or social and/or governance practices.

Although the Fund may already hold investments in economic activities qualified as sustainable activities without currently undertaking to observe a minimum proportion, the Asset Manager will do everything it can to communicate the proportion invested in sustainable activities as soon as it is reasonably possible after the entry into force of the Regulatory Technical Standards ("RTS") governing the content and presentation of communications in accordance with Articles 8(4), 9(6) and 11(5) of the Disclosure Regulation, as amended by the Taxonomy Regulation.

This effort will be gradually and continuously rolled out, incorporating the requirements of the Taxonomy Regulation in the investment process as soon as it is reasonably possible. This will lead to a minimum level of portfolio alignment with sustainable activities, and this information will then be made available to investors.
Until then, the degree of alignment with sustainable activities will not be disclosed to investors.

Once all the data is available and the appropriate calculation methodologies are finalised, the description of the proportion of underlying investments in sustainable activities will be made available to investors. This information, along with information on the proportion of enabling and transitional activities, will be indicated in a subsequent version of the prospectus.

<u>Article 9 – concerning Article 11 of the SFDR</u>
In accordance with Article 58 of the SFDR Level 2 Delegated Regulation, information on the achievement of the sustainable investment objective of the financial product forming part of this management report is available in the annex to this report.

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

Annual accounts

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

Accounts for the financial year

These are presented to you in the form provided for by ANC Regulation 2020-07 as amended by ANC Regulation 2022-03.

As such, the balance sheet reflects the situation on the last trading day of the financial year.

In addition, the income statement shows net financial income and other income from which other expenses are deducted, to derive net income before accruals of **EUROS 26,644,343.52**.

This is corrected for income accruals, payments on account, and carry-forward to obtain distributable income for the year ended: **27,083,470.54 EUROS**.

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS OR-D
- allocate a net dividend of EUROS 2.20 per share, for a total of EUROS 716,356.37;
- allocate the sum of 2,711.71 EUROS to retained earnings.

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R-D
- allocate a net dividend of EUROS 2.08 per share, for a total of EUROS 5,717.92;
- allocate the sum of 26.61 EUROS to retained earnings.

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R2-D
- allocate a net dividend of EUROS 1.95 per share, for a total of EUROS 2,048,736.70;
- allocate the sum of 2,539.48 EUROS to retained earnings.

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R4-D
- allocate a net dividend of EUROS 1.75 per share, for a total of EUROS 1.75;

We propose to increase capital as follows:

3,620,276.12 EUROS for equities AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS DP-C
18.81 EUROS for equities AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I CHF-C
23.68 EUROS for equities AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I GBP-C
21.09 EUROS for equities AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I USD-C
272,994.94 EUROS for equities AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I-C
12,229,797.73 EUROS for equities AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I2-C
2,126,231.40 EUROS for equities AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS M-C
286,929.84 EUROS for equities AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS O-C
652.79 EUROS for equities AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS OPTIMUM-C
1.50 EUROS for equities AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS P USD-C
2,396,066.66 EUROS for equities AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS P-C
1.56 EUROS for equities AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS PM-C
4,165.81 EUROS for equities AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R USD-C
124,424.49 EUROS for equities AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R-C
10,661.51 EUROS for equities AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R1-C
2.12 EUROS for equities AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R3-C
2,726,547.16 EUROS for equities AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R5-C
2.82 EUROS for equities AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R6-C
508,559.97 EUROS for equities AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS S2-C

Net realised gains or losses amount to: -751,547.71 EUROS and breaks down as follows:

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS DP-C :Capitalized:-107,035.18 EUROS

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I2-C :Capitalized:-310,324.43 EUROS

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I-C :Capitalized:-8,032.32 EUROS
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I CHF-C :Capitalized:12.82 EUROS
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I GBP-C :Capitalized:37.23 EUROS
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I USD-C :Capitalized:-14.07 EUROS
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS M-C :Capitalized:-63,477.45 EUROS
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS O-C :Capitalized:-6,824.64 EUROS
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS OPTIMUM-C :Capitalized:-25.70 EUROS
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS OR-D :Capitalized:-15,190.70 EUROS
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS P-C :Capitalized:-97,637.78 EUROS
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS PM-C :Capitalized:0.01 EUROS
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS P USD-C :Capitalized:-1.21 EUROS
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R1-C :Capitalized:-276.15 EUROS
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R2-D :Capitalized:-52,554.71 EUROS
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R3-C :Capitalized:-0.05 EUROS
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R4-D :Capitalized:-0.02 EUROS
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R5-C :Capitalized:-67,496.76 EUROS
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R6-C :Capitalized:-0.01 EUROS
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R-C :Capitalized:-3,966.08 EUROS
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R-D :Capitalized:-164.99 EUROS
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R USD-C :Capitalized:-3,167.92 EUROS
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS S2-C :Capitalized:-15,407.60 EUROS

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

The dividend will be broken down as follows:

Breakdown of the coupon: Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS OR-D

Share	Net overall
Income subject to a compulsory, non-definitive withholding tax	1.99
Shares eligible for a tax deduction and subject to a compulsory, non-definitive withholding tax	
Other income not eligible for a tax deduction and subject to a compulsory, non-definitive withholding tax	0.21
Income that does not need to be declared and is not taxable	
Amount distributed on capital gains and losses	
Total	**2.20**

Share	Net overall
Income subject to a compulsory, non-definitive withholding tax	1.95
Shares eligible for a tax deduction and subject to a compulsory, non-definitive withholding tax	
Other income not eligible for a tax deduction and subject to a compulsory, non-definitive withholding tax	
Income that does not need to be declared and is not taxable	
Amount distributed on capital gains and losses	
Total	**1.95**

Share	Net overall
Income subject to a compulsory, non-definitive withholding tax	1.55
Shares eligible for a tax deduction and subject to a compulsory, non-definitive withholding tax	
Other income not eligible for a tax deduction and subject to a compulsory, non-definitive withholding tax	0.20
Income that does not need to be declared and is not taxable	
Amount distributed on capital gains and losses	
Total	**1.75**

Share	Net overall
Income subject to a compulsory, non-definitive withholding tax	2.08
Shares eligible for a tax deduction and subject to a compulsory, non-definitive withholding tax	
Other income not eligible for a tax deduction and subject to a compulsory, non-definitive withholding tax	
Income that does not need to be declared and is not taxable	
Amount distributed on capital gains and losses	
Total	**2.08**

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

Balance sheet - asset on 30/05/2025 in EUR	30/05/2025
Net property, plant & equipment	
Financial securities	
Shares and similar instruments (A)	
Traded on a regulated or similar market	
Not traded on a regulated or similar market	
Convertible bonds (B)	
Traded on a regulated or similar market	
Not traded on a regulated or similar market	
Bonds and similar securities (C)	**1,180,726,334.51**
Traded on a regulated or similar market	1,180,726,334.51
Not traded on a regulated or similar market	
Debt securities (D)	
Traded on a regulated or similar market	
Not traded on a regulated or similar market	
UCI and investment fund units (E)	**24,067,068.70**
UCITS	24,067,068.70
AIF and equivalents of other Member States of the European Union	
Other UCIs and investment funds	
Deposits (F)	
Forward financial instruments (G)	**5,205,332.89**
Temporary securities transactions (H)	
Receivables representing securities purchased under repurchase agreements	
Receivables representing securities pledged as collateral	
Securities representing loaned financial securities	
Borrowed financial securities	
Financial securities sold under repurchase agreements	
Other temporary transactions	
Loans (I) (*)	
Other eligible assets (J)	
Sub-total eligible assets I = (A+B+C+D+E+F+G+H+I+J)	**1,209,998,736.10**
Receivables and asset adjustment accounts	**5,954,873.45**
Financial accounts	**36,606,955.67**
Sub-total assets other than eligible assets II	**42,561,829.12**
Total Assets I+II	**1,252,560,565.22**

(*) The UCI under review is not covered by this section.

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

Balance sheet - liabilities on 30/05/2025 in EUR	**30/05/2025**
Shareholders' equity :	
Capital	1,175,237,007.70
Retained earnings on net income	9,778.52
Net realised capital gains and losses carried forward	
Net income/loss for the period	59,912,373.80
Shareholders' equity I	**1,235,159,160.02**
Financing liabilities II (*)	
Shareholders' equity and financing liabilities (I+II)	**1,235,159,160.02**
Eligible liabilities :	
Financial instruments (A)	
Disposals of financial instruments	
Temporary transactions on financial securities	
Forward financial instruments (B)	**3,590,433.22**
Borrowings (C) (*)	
Other eligible liabilities (D)	
Sub-total eligible liabilities III = (A+B+C+D)	**3,590,433.22**
Other liabilities :	
Debts and liabilities adjustment accounts	13,810,744.80
Bank loans	227.18
Sub-total other liabilities IV	**13,810,971.98**
Total liabilities : I + II + III + IV	**1,252,560,565.22**

(*) The UCI under review is not covered by this section.

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

Income Statement on 30/05/2025 in EUR	30/05/2025
Net financial income	
Income on financial transactions :	
Income on equities	
Income on bonds	30,878,998.24
Income on debt securities	
Income on UCI units	
Income on forward financial instruments	
Income on temporary securities transactions	
Income on loans and receivables	
Income on other eligible assets and liabilities	
Other financial income	1,379,061.20
Sub-total income on financial transactions	**32,258,059.44**
Expenses on financial transactions :	
Expenses on financial transactions	
Expenses on forward financial instruments	
Expenses on temporary securities transactions	
Expenses on borrowings	
Expenses on other eligible assets and liabilities	
Expenses on financing liabilities	
Other financial expenses	-21,226.77
Sub-total expenses on financial transactions	**-21,226.77**
Total net financial income (A)	**32,236,832.67**
Other income :	
Retrocession of management fees to the UCI	
Payments as capital or performance guarantees	
Other income	
Other expenses :	
Asset manager's management fees	-5,592,489.15
Costs of private equity fund audits and surveys	
Taxes and duties	
Other expenses	
Sub-total other income and other expenses (B)	**-5,592,489.15**
Sub-total net income before accruals (C = A-B)	**26,644,343.52**
Net income adjustment for the period (D)	**429,348.80**
Sub-total net income I = (C+D)	**27,073,692.32**
Net realised capital gains and losses before accruals:	
Realised capital gains/losses	910,482.23
External transaction costs and transfer fees	-1,062,601.40
Research costs	-45.43
Share of realised capital gains reimbursed to insurers	
Insurance compensation received	
Payments received as capital or performance guarantees	
Sub-total net realised capital gains before accruals (E)	**-152,164.60**
Adjustments to net realised capital gains or losses (F)	**-599,383.11**
Net capital gains or losses II = (E+F)	**-751,547.71**

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

Income Statement on 30/05/2025 in EUR	30/05/2025
Net unrealised capital gains and losses before accruals :	
Change in unrealised capital gains or losses including exchange differences on eligible assets	35,604,825.76
Exchange rate differences on financial accounts in foreign currencies	-169,780.38
Payments to be received as capital or performance guarantees	
Share of unrealised capital gains to be reimbursed to insurers	
Sub-total net unrealised capital gains before accruals (G)	**35,435,045.38**
Adjustments to net unrealised capital gains or losses (H)	**-1,844,815.89**
Net unrealised capital gains or losses III = (G+H)	**33,590,229.49**
Interim dividends:	
Net interim dividends paid during the period (J)	-0.30
Interim dividends paid on net realised capital gains or losses for the period (K)	
Total Interim dividends paid during the period IV = (J+K)	**-0.30**
Income tax V (*)	
Net income I + II + III + IV + V	**59,912,373.80**

(*) The UCI under review is not covered by this section.

Notes to the annual financial statements

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

A. General information

A1. Characteristics and activity of the open-ended uci

A1a. Management strategy and profile

The objective of the sub-fund is to offer a performance linked to the evolution of the green bond market by favouring projects with a positive impact on the environment.

The environmental impact is assessed on the basis of estimates of greenhouse gas emissions avoided, with an indicator of the tonnes of CO2 equivalent emissions (tC02e) avoided.

The prospectus/rules of the UCI describe these characteristics in a complete and precise manner.

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

A1b. Characteristic features of the UCI over the past 5 reporting periods

	31/05/2021	31/05/2022	31/05/2023	31/05/2024	30/05/2025
Overall NAV in EUR	**746,233,400.33**	**766,077,706.80**	**1,114,094,167.74**	**1,243,931,291.28**	**1,235,159,160.02**
Equities AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS DP-C in EUR					
Net assets	201,686,833.90	205,354,638.01	230,168,023.75	346,344,735.24	174,722,946.62
Number of shares	1,865,817.754	2,163,735.125	2,615,402.949	3,821,023.731	1,836,117.081
Net asset value per unit	108.0956	94.9074	88.0048	90.6418	95.1589
Capitalisation of net capital gains and losses per unit	1.95	-4.23	-8.85	-1.69	-0.05
Unit capitalisation on income	0.69	0.59	0.65	1.65	1.97
Equities AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I2-C in EUR					
Net assets	252,172,935.05	271,503,407.71	350,494,374.70	318,754,880.94	508,927,607.06
Number of shares	23,120.037	28,284.629	39,282.206	34,592.740	52,431.165
Net asset value per unit	10,907.1164	9,598.9736	8,922.4717	9,214.5022	9,706.5859
Capitalisation of net capital gains and losses per unit	196.77	-428.62	-896.16	-172.11	-5.91
Unit capitalisation on income	92.23	84.94	88.46	191.97	233.25
Equities AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I-C in EUR					
Net assets	66,862,327.90	43,418,135.84	44,834,921.82	16,829,921.24	13,113,674.74
Number of shares	63,199.711	46,761.281	52,095.847	18,992.928	14,095.153
Net asset value per unit	1,057.9530	928.5061	860.6237	886.1151	930.3676
Capitalisation of net capital gains and losses per unit	19.13	-41.47	-86.62	-16.57	-0.56
Unit capitalisation on income	6.30	5.37	6.07	15.85	19.36

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

	31/05/2021	31/05/2022	31/05/2023	31/05/2024	30/05/2025
Equities AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I CHF-C in CHF					
Net assets in CHF		872.67	799.33	803.19	821.14
Number of shares		1.000	1.000	1.000	1.000
Net asset value per unit in CHF		872.6685	799.3259	803.1943	821.1398
Capitalisation of net capital gains and losses per unit in EUR		6.89	-35.36	-39.66	12.82
Unit capitalisation on income in EUR		4.88	5.86	15.33	18.81
Equities AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I GBP-C in GBP					
Net assets in GBP		879.84	827.15	863.64	921.40
Number of shares		1.000	1.000	1.000	1.000
Net asset value per unit in GBP		879.8427	827.1511	863.6407	921.4048
Capitalisation of net capital gains and losses per unit in EUR		-21.45	-106.47	7.56	37.23
Unit capitalisation on income in EUR		6.45	7.31	18.77	23.68
Equities AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I USD-C in USD					
Net assets in USD	1,011.14	891.68	851.28	989.99	1,057.42
Number of shares	1.000	1.000	1.000	1.111	1.111
Net asset value per unit in USD	1,011.1438	891.6764	851.2809	891.0811	951.7707
Capitalisation of net capital gains and losses per unit in EUR	6.20	105.43	-96.07	8.34	-12.66
Unit capitalisation on income in EUR	4.25	4.73	5.67	14.80	18.98

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

	31/05/2021	31/05/2022	31/05/2023	31/05/2024	30/05/2025
Equities AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS M-C in EUR					
Net assets	99.72	43,885,931.96	119,373,012.65	107,678,599.04	103,591,562.21
Number of shares	1.000	499,388.619	1,465,378.494	1,283,645.535	1,176,539.013
Net asset value per unit	99.7200	87.8793	81.4622	83.8849	88.0477
Capitalisation of net capital gains and losses per unit	-0.36	-3.75	-8.19	-1.56	-0.05
Unit capitalisation on income	0.29	0.88	0.58	1.51	1.80
Equities AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS O-C in EUR					
Net assets	3,129,967.85	5,623,070.65	8,001,332.35	10,313,782.55	11,216,288.03
Number of shares	31,824.480	64,884.269	99,202.140	123,659.476	127,459.541
Net asset value per unit	98.3509	86.6630	80.6568	83.4047	87.9988
Capitalisation of net capital gains and losses per unit	-0.30	-3.86	-8.09	-1.55	-0.05
Unit capitalisation on income	0.51	0.88	0.90	1.84	2.25
Equities AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS OPTIMUM-C in EUR					
Net assets		87.63	15,919.30	99,651.03	41,743.09
Number of shares		1.000	196.500	1,200.500	481.500
Net asset value per unit		87.6300	81.0142	83.0079	86.6938
Capitalisation of net capital gains and losses per unit		-4.06	-8.12	-1.55	-0.05
Unit capitalisation on income		0.20	0.32	1.08	1.35

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

	31/05/2021	31/05/2022	31/05/2023	31/05/2024	30/05/2025
Equities AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS OR-D in EUR					
Net assets	99.94	26,911,514.04	27,866,386.74	27,232,870.55	27,816,244.17
Number of shares	1.000	305,961.859	344,316.086	329,203.976	325,616.531
Net asset value per unit	99.9400	87.9570	80.9325	82.7233	85.4263
Capitalisation of net capital gains and losses per unit	-0.36	-3.89	-8.18	-1.55	-0.04
Unit income distribution	0.30	0.89	0.91	1.83	2.20
Tax credits per share/unit (1)					(1)
Equities AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS P-C in EUR					
Net assets	51,457,924.38	36,282,498.49	100,556,753.37	146,693,439.33	158,174,913.41
Number of shares	487,356.566	393,500.169	1,182,656.319	1,684,613.169	1,740,103.822
Net asset value per unit	105.5857	92.2045	85.0261	87.0784	90.8996
Capitalisation of net capital gains and losses per unit	1.94	-4.12	-8.59	-1.63	-0.05
Unit capitalisation on income	0.09	0.01	0.15	1.10	1.37
Equities AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS PM-C in EUR					
Net assets	99.60	87.32	80.81	83.02	87.13
Number of shares	1.000	1.000	1.000	1.000	1.000
Net asset value per unit	99.6000	87.3200	80.8100	83.0200	87.1300
Capitalisation of net capital gains and losses per unit	-0.36	-3.77	-8.08	-1.50	0.01
Unit capitalisation on income	0.17	0.38	0.36	1.18	1.56

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

	31/05/2021	31/05/2022	31/05/2023	31/05/2024	30/05/2025
Equities AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS P USD-C in USD					
Net assets in USD	99.63	87.70	83.62	87.49	93.24
Number of shares	1.000	1.000	1.000	1.000	1.000
Net asset value per unit in USD	99.6337	87.7032	83.6249	87.4885	93.2381
Capitalisation of net capital gains and losses per unit in EUR	-0.31	10.45	-9.40	0.84	-1.21
Unit capitalisation on income in EUR	0.09	0.26	0.28	1.13	1.50
Equities AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R1-C in EUR					
Net assets	106,171,688.09	95,029,558.73	79,334,844.80	69,137,854.29	452,855.13
Number of shares	9,753,751.000	9,921,426.000	8,912,392.000	7,522,440.579	46,798.350
Net asset value per unit	10.8852	9.5782	8.9016	9.1908	9.6767
Capitalisation of net capital gains and losses per unit	0.19	-0.42	-0.89	-0.17	
Unit capitalisation on income	0.09	0.08	0.08	0.18	0.22
Equities AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R2-D in EUR					
Net assets	26,742,798.79	25,644,975.83	77,196,961.17	100,223,680.83	94,227,653.41
Number of shares	252,476.465	277,527.068	907,399.200	1,152,671.216	1,050,634.203
Net asset value per unit	105.9219	92.4053	85.0749	86.9490	89.6864
Capitalisation of net capital gains and losses per unit	3.07	-4.12	-8.60	-1.63	-0.05
Unit income distribution	0.75	0.65	0.71	1.66	1.95
Tax credits per share/unit (1)					(1)

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

	31/05/2021	31/05/2022	31/05/2023	31/05/2024	30/05/2025
Equities AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R3-C in EUR					
Net assets	99.52	87.72	81.61	84.39	89.10
Number of shares	1.000	1.000	1.000	1.000	1.000
Net asset value per unit	99.5200	87.7200	81.6100	84.3900	89.1000
Capitalisation of net capital gains and losses per unit	0.99	-3.77	-8.17	-1.52	-0.05
Unit capitalisation on income	0.79	0.91	0.85	1.77	2.12
Equities AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R4-D in EUR					
Net assets	495,102.40	1,071,528.83	80.40	82.49	85.42
Number of shares	4,964.891	12,269.891	1.000	1.000	1.000
Net asset value per unit	99.7206	87.3299	80.4000	82.4900	85.4200
Capitalisation of net capital gains and losses per unit	-0.38	-3.90	-8.13	-1.48	-0.02
Unit income distribution	0.30	0.90	0.70	1.70	2.05
Tax credits per share/unit (1)					(1)
Equities AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R5-C in EUR					
Net assets			62,736,481.63	77,865,953.50	110,774,012.38
Number of shares			6,200.055	7,444.788	10,048.192
Net asset value per unit			10,118.6975	10,459.1230	11,024.2730
Capitalisation of net capital gains and losses per unit			-339.04	-195.26	-6.71
Unit capitalisation on income			75.84	226.88	271.34

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

	31/05/2021	31/05/2022	31/05/2023	31/05/2024	30/05/2025
Equities AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R6-C in EUR					
Net assets			101.24	104.71	110.55
Number of shares			1.000	1.000	1.000
Net asset value per unit			101.2400	104.7100	110.5500
Capitalisation of net capital gains and losses per unit			-3.32	-1.85	-0.01
Unit capitalisation on income			0.79	2.21	2.82
Equities AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R-C in EUR					
Net assets	37,471,729.57	10,667,404.12	7,627,227.83	6,500,542.62	6,461,294.88
Number of shares	340,842.971	110,668.824	85,457.808	70,819.520	67,150.890
Net asset value per unit	109.9383	96.3903	89.2513	91.7902	96.2205
Capitalisation of net capital gains and losses per unit	1.99	-4.30	-8.99	-1.71	-0.05
Unit capitalisation on income	0.54	0.45	0.53	1.54	1.85
Equities AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R-D in EUR					
Net assets			697,938.75	610,575.17	291,691.82
Number of shares			6,939.000	5,935.000	2,749.000
Net asset value per unit			100.5820	102.8770	106.1083
Capitalisation of net capital gains and losses per unit			-3.36	-1.93	-0.06
Unit income distribution			0.56	1.75	2.08
Tax credits per share/unit (1)					(1)

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

	31/05/2021	31/05/2022	31/05/2023	31/05/2024	30/05/2025
Equities AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R USD-C in USD					
Net assets in USD	49,865.93	43,921.12	41,881.88	97,822.35	235,710.44
Number of shares	491.000	491.000	491.000	1,097.000	2,481.000
Net asset value per unit in USD	101.5599	89.4523	85.2991	89.1726	95.0062
Capitalisation of net capital gains and losses per unit in EUR	0.70	10.56	-9.65	0.81	-1.27
Unit capitalisation on income in EUR	0.67	0.36	0.48	1.37	1.67
Equities AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS S2-C in EUR					
Net assets		640,980.78	5,147,700.97	15,551,515.78	25,135,683.75
Number of shares		7,311.704	63,358.301	185,921.146	286,380.168
Net asset value per unit		87.6650	81.2474	83.6457	87.7703
Capitalisation of net capital gains and losses per unit		-3.70	-8.17	-1.56	-0.05
Unit capitalisation on income		0.64	0.56	1.48	1.77

(1) The tax credit per share will be determined on the distribution date in accordance with the current tax provisions.

A2. Accounting policies

The annual financial statements are presented for the first time in the form provided for by ANC Regulation No. 2020-07 as amended by ANC Regulation 2022-03.

1 Changes in accounting policies, including presentation, related to the application of the new accounting regulation on the annual financial statements of open-ended undertakings for collective investment (ANC Regulation 2020-07, as amended).

This new regulation imposes changes in accounting methods, including changes in the presentation of annual financial statements. Comparability with the financial statements for the previous financial year cannot therefore be achieved.
NB: the statements concerned are (in addition to the balance sheet and the profit and loss statement): B1. Change in shareholders' equity and financing liabilities; D5a. Allocation of distributable amounts relating to net income and D5b. Allocation of distributable amounts relating to net realised capital gains and losses.
Thus, in accordance with the second paragraph of Article 3 of ANC Regulation 2020-07, the financial statements do not present data from the previous financial year; the N-1 financial statements are included in the notes to the financial statements.

These changes mainly concern:

- the balance sheet structure, which is now presented by types of eligible assets and liabilities, including loans and borrowings;
- the structure of the profit and loss statement, which is significantly modified; the profit and loss statement includes in particular: exchange differences on financial accounts, unrealised gains or losses, realised gains and losses and transaction charges;
- the removal of the off-balance sheet table (part of the information on the items in this table is now included in the notes);
- the removal of the option to recognise charges included at cost (without retroactive effect for funds previously applying the included charges method);
- the distinction of convertible bonds from other bonds, as well as their respective accounting records;
- a new classification of target funds held in the portfolio according to the model: UCITS / AIF / Other;
- the recognition of forward foreign exchange commitments, which is no longer done at the balance sheet level but at the off-balance sheet level, with information on forward foreign exchange covering a specific portion;
- the addition of information relating to direct and indirect exposures to the different markets;
- the presentation of the inventory, which now distinguishes eligible assets and liabilities from forward financial instruments;
- the adoption of a single presentation model for all types of UCI;
- the removal of account aggregation for funds with sub-funds.

2 Accounting rules and methods applied during the financial year

General accounting principles apply (subject to the changes described above):

- true and fair view, comparability, and going concern,
- compliance, accuracy,
- prudence,
- consistency of accounting methods from one financial year to the next.

Revenues from fixed-income securities are recognised on the basis of interest actually received.

Securities bought and sold are recognised excluding charges.
The portfolio's accounting benchmark currency is the euro.
The financial year lasts 12 months.

Asset valuation rules

Financial instruments are recognised according to the historical cost method and are entered in the balance sheet at their present value, which is determined by the last-known market value or, if no market exists, by any external means or through the use of financial models.
Differences between the current values used to calculate the net asset value and the historical costs of the securities when they were added to the portfolio are recorded in the "Unrealised gains or losses" accounts.
Securities that are not denominated in the portfolio currency are valued in accordance with the principle described below and then converted into the portfolio currency at the exchange rate applicable on the day of the valuation.

Deposits:

Deposits with a remaining life of up to 3 months are valued according to the straight-line method.

Equities, bonds, and other securities traded on a regulated or equivalent market:

For the calculation of the net asset value, equities and other securities traded on a regulated or equivalent market are valued on the basis of the final trading price of the current day.
Bonds and equivalent securities are measured at the closing price supplied by various financial service providers. Interest accrued on bonds and equivalent securities is calculated up to the net asset value date.

Equities, bonds, and other securities not traded on a regulated or equivalent market:

Securities not traded on a regulated market are valued under the responsibility of the Board of Directors using methods based on asset value and yield, taking into account the prices used in recent significant transactions.

Negotiable debt securities:

Negotiable debt securities and equivalent instruments for which transaction amounts are not significant are valued on an actuarial basis according to a reference rate defined below, plus any differential representative of the issuer's intrinsic characteristics:

- Negotiable debt securities with a maturity of up to 1 year: Euro Interbank Offered Rate (Euribor);
- Negotiable Debt Securities with a maturity of more than 1 year: Rate of normalised annual interest Treasury bills (BTAN) or fungible Treasury bills (OAT) with equivalent maturity for the longest durations.

Negotiable debt instruments with a remaining life of 3 months or less may be valued according to the straight-line method.

Treasury bills are marked to market at the rate published daily by Banque de France or Treasury bill specialists.

UCI holdings:

UCI units or equities are measured at their last known net asset value.

Securities lending and borrowing:

Securities borrowed under repurchase agreements are recorded as assets under "Receivables representing securities held under repurchase agreements" for the amount specified in the contract plus accrued interest receivable.

Securities lent under repurchase agreements are booked in the long portfolio at their present value. The liability representing these securities is recorded in the short portfolio at the value fixed in the contract plus accrued interest payable.

Lent securities are valued at their present value and are recorded in assets under "Receivables representing lent securities" at their present value plus accrued interest receivable.

Borrowed securities are booked to assets under “Borrowed securities” at the amount provided for in the agreement, and to liabilities under “Payables representing borrowed securities” at the amount provided for in the agreement, plus accrued interest payable.

Forward financial instruments:

Forward financial instruments traded on a regulated or equivalent market:

Forward financial instruments traded on regulated markets are measured at the daily clearing price.

Forward financial instruments not traded on a regulated or equivalent market:

Swaps:

Interest rate and/or currency swaps are marked to market based on the price calculated by discounting future interest flows at the market interest and/or exchange rates. This price is adjusted to take into account the issuer’s signature risk.

Index swaps are valued using an actuarial method on the basis of a reference interest rate provided by the counterparty.

Other swaps are valued at their market value or at a value estimated according to the methods approved by the Board of Directors.

Direct exposure to credit markets: principles and rules used to break down the components of the UCI’s portfolio (table C1f.):

All elements of the UCI’s portfolio exposed directly to the credit markets are shown in this table.
For each item, the various ratings are retrieved: issue and/or issuer rating, long-term and/or short-term rating.
These ratings are retrieved from 3 rating agencies
The rules for determining the rating used are then:
1st level: if there is a rating for the issue, it is used to the detriment of the 2nd level issuer’s rating: the lowest Long-Term rating is used among those available from the 3 rating agencies.
If there is no Long-Term rating, the lowest Short-Term rating is used among those available from the 3 rating agencies.
If no rating is available, the item will be considered as “Unrated”.
Lastly, depending on the rating selected, the item is categorised according to market standards defining the concepts “Investment Grade” and “Non-Investment Grade”.

Management fees

Management fees and operating costs include all UCI-related charges: financial management, administrative, accounting, custody, distribution, auditing fees, etc.

These fees are charged to the UCI’s profit and loss account.

Management fees do not include transaction fees. Further information about the fees charged to the fund can be found in the prospectus.

They are recorded on a pro-rata basis at each net asset value calculation.

These fees cover all fees invoiced directly to the UCITS, with the exception of transaction fees.

Part of the management fees may be passed on to promoters with which the management company has entered into marketing agreements. These are promoters that may or may not belong to the same group as the management company. These fees are calculated on the basis of a percentage of the financial management fees and are invoiced to the management company.

Transaction fees correspond to intermediation fees (brokerage, stock market taxes, etc.) levied on the UCITS in connection with transactions carried out.

Operating fees and other services are charged on a fixed-rate basis. Consequently, the fixed rate mentioned below may be deducted when the actual fees are lower than this rate; conversely, if the actual fees are higher than the rate indicated, the excess of this rate is borne by the management company.

The following fees may be added:

- outperformance fees. These remunerate the management company when the UCITS exceeds its objectives. They are therefore billed to the UCITS;
- fees related to temporary purchases and sales of securities.

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

Fees charged to UCITS		Basis	Rate schedule
P1	Financial management fees	Net asset value	Equity I2-C: Max. 0.21% including tax Equity I-C: Max. 0.68% including tax Equity DP-C: Max. 0.63% including tax Equity P-C: Max. 1.03% including tax Equity R-C: Max. 0.73% including tax Equity R1-C: Max. 0.18% including tax Equity R2-D: Max. 0.63% including tax Equity R3-C: Max. 0.13% including tax Equity R4-D: Max. 0.63% including tax Equity I USD-C: Max. 0.68% including tax Equity R USD-C: Max. 0.73% including tax Equity P USD-C: Max. 1.03% including tax Equity O-C: Max. 0.05% including tax Equity M-C: Max. 0.63% including tax Equity PM-C: Max. 1.03% including tax Equity OR-D: Max. 0.05% including tax Equity S2-C: Max. 0.55% including tax Equity I-CHF-C: Max. 0.68% including tax Equity I-GBP-C: Max. 0.68% including tax Equity OPTIMUM-C: Max. 1.03% including tax Equity R-D: Max. 0.73% including tax Equity R5-C: Max. 0.18% including tax Equity R6-C: Max. 0.63% including tax

P2	Operating fees and other services	Net asset value	Equity I2-C: 0.09% including tax Equity I-C: 0.12% including tax Equity DP-C: 0.17% including tax Equity P-C: 0.17% including tax Equity R-C: 0.17% including tax Equity R1-C: 0.12% including tax Equity R2-D: 0.17% including tax Equity R3-C: 0.17% including tax Equity R4-D: 0.17% including tax Equity I USD-C: 0.12% including tax Equity R USD-C: 0.17% including tax Equity P USD-C: 0.17% including tax Equity O-C: 0.05% including tax Equity M-C: 0.17% including tax Equity PM-C: 0.17% including tax Equity OR-D: 0.05% including tax Equity S2-C: 0.05% including tax Equity I-CHF-C: 0.12% including tax Equity I-GBP-C: 0.12% including tax Equity OPTIMUM-C: 0.17% including tax Equity R-D: 0.17% including tax Equity R5-C: 0.12% including tax Equity R6-C: 0.17% including tax
P3	Maximum indirect fees (management fees and expenses)	Net asset value	Not significant
P4	Transaction fees	Deducted from each transaction	None
P5	Outperformance fee	Net asset value	None

The following fees may be added to the fees charged to the UCITS and indicated above:
- Exceptional legal costs related to the recovery of the UCITS's receivables;
- Costs related to contributions owed by the management company to the AMF for managing the UCITS.

Financial management fees, operating fees and other services are charged directly to the UCITS's income statement.

List of operating fees and other services:

- Registration and listing fees and costs
- Fees and costs of informing clients and distributors (including in particular the fees related to the creation and distribution of regulatory documentation and reports and the fees related to the communication of regulatory information to distributors, etc.)
- Data fees and costs
- Statutory audit fees
- Custodian and account keeper fees
- Fees related to the delegation of administrative and accounting management
- Audit fees, tax fees (including lawyer and external expert - recovery of withholding tax on behalf of the fund, local tax agent, etc.) and legal fees and costs specific to the UCITS
- Fees and costs related to compliance with regulatory obligations and reporting to the regulator (including, in particular, fees related to reporting, contributions to mandatory professional associations, operating fees related to monitoring threshold crossings, operating fees related to the deployment of voting policies at General Meetings, etc.)
- Fees and operating costs
- KYC fees and costs

All or part of these fees and costs may or may not apply depending on the characteristics of the UCITS and/or the equity class in question.

Swing pricing

Significant subscriptions and redemptions may have an impact on the net asset value due to the cost of portfolio restructuring related to investment and divestment transactions. This cost may arise from the difference between the dealing price and the valuation price, taxes or brokerage fees. In order to protect the interests of the unitholders present in the UCI, the management company may decide to apply a swing pricing mechanism to the UCI with a trigger threshold.

Therefore, if the balance of subscriptions/redemptions of all the equities combined is higher in absolute value than the pre-established threshold, the Net Asset Value will be adjusted. Consequently, the Net Asset Value will be adjusted upwards (and respectively downwards) if the balance of subscriptions/redemptions is positive (and respectively negative); the objective is to limit the impact of these subscriptions/redemptions on the Net Asset Value of the unitholders present in the UCI.

This trigger threshold is expressed as a percentage of the UCI’s total assets.

The level of the trigger threshold and the adjustment factor for the net asset value are determined by the management company, and they are reviewed at least quarterly.
Due to the application of swing pricing, the volatility of the UCI may not come solely from the assets held in the portfolio.

In accordance with the regulations, only the persons responsible for its implementation know the details of this mechanism, and in particular the percentage of the trigger threshold.

Allocation of amounts available for distribution

Definition of amounts available for distribution

Amounts available for distribution consist of:

Income:

Net income plus retained earnings, plus or minus the balance of the income adjustment account.

Capital gains and losses:

Realised capital gains, net of charges, less realised capital losses, net of charges, recorded during the financial year, plus net realised capital gains of the same nature recorded in previous financial years that were not distributed or accumulated, plus or minus the balance of the capital gains adjustment account.
In accordance with the regulations for units with a right to distribution:

The amounts referred to as “income” and “capital gains and losses” may be distributed, in whole or in part, independently of each other.

The distributable sums shall be paid within a maximum period of one month after the general meeting.

Allocation of amounts available for distribution:

Equity/Equities	Allocation of net income	Allocation of net realised capital gains or losses
Equity AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS M-C	Accumulation	Accumulation
Equity AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I USD-C	Accumulation	Accumulation
Equity AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I CHF-C	Accumulation	Accumulation
Equity AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS PM-C	Accumulation	Accumulation
Equity AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS OR-D	Distribution	Accumulation, and/or Distribution, and/or Deferral as decided by the SICAV
Equity AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I2-C	Accumulation	Accumulation
Equity AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS P-C	Accumulation	Accumulation
Equity AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS DP-C	Accumulation	Accumulation
Equity AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R6-C	Accumulation	Accumulation
Equity AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R USD-C	Accumulation	Accumulation
Equity AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R1-C	Accumulation	Accumulation
Equity AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I-C	Accumulation	Accumulation
Equity AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R3-C	Accumulation	Accumulation
Equity AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R-D	Distribution	Accumulation, and/or Distribution, and/or Deferral as decided by the SICAV
Equity AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R2-D	Distribution	Accumulation, and/or Distribution, and/or Deferral as decided by the SICAV
Equity AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R-C	Accumulation	Accumulation
Equity AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS O-C	Accumulation	Accumulation
Equity AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS OPTIMUM-C	Accumulation	Accumulation
Equity AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R5-C	Accumulation	Accumulation
Equity AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS P USD-C	Accumulation	Accumulation
Equity AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I GBP-C	Accumulation	Accumulation
Equity AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R4-D	Distribution	Accumulation, and/or Distribution, and/or Deferral as decided by the SICAV
Equity AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS S2-C	Accumulation	Accumulation

B. Changes in shareholders' equity and financing liabilities

B1. Changes in shareholders' equity and financing liabilities

Changes in shareholders' equity during the year in EUR	30/05/2025
Shareholders' equity at start-of-period	**1,243,931,291.28**
Cash flows during the period:	
Subscriptions called (including subscription fees paid to the UCI)	404,519,542.66
Redemptions (after deduction of the redemption fees payable to the UCI)	-472,770,322.65
Net income for the period before accruals	26,644,343.52
Net realised capital gains and losses before accruals:	-152,164.60
Change in unrealised capital gains before accruals	35,435,045.38
Allocation of net income in the previous period	-2,448,575.27
Allocation of net capital gains or losses in the previous period	
Allocation of unrealised capital gains in the previous period	
Interim dividends paid on net income during the period	-0.30
Interim dividends paid on net realised capital gains and losses during the period	
Interim dividends paid on net unrealised capital gains and losses during the period	
Other items	
Shareholders' equity at end-of-period (= Net assets)	**1,235,159,160.02**

B2. Reconstitution of the "shareholders' equity" line for private equity funds and other vehicles

For the UCI under review, the presentation of this section is not required by accounting regulations.

B3. Changes in the number of shares during the period

B3a. Number of shares subscribed and repurchased during the period

	In shares	In amounts
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS DP-C		
Shares subscribed during the period	408,527.746	38,392,803.20
Shares redeemed during the period	-2,393,434.396	-225,092,606.49
Net balance of subscriptions/redemptions	-1,984,906.650	-186,699,803.29
Shares in circulation at the end of the period	1,836,117.081	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I2-C		
Shares subscribed during the period	25,990.707	248,445,178.83
Shares redeemed during the period	-8,152.282	-76,431,025.24
Net balance of subscriptions/redemptions	17,838.425	172,014,153.59
Shares in circulation at the end of the period	52,431.165	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I-C		
Shares subscribed during the period	4,171.296	3,841,438.75
Shares redeemed during the period	-9,069.071	-8,362,752.88
Net balance of subscriptions/redemptions	-4,897.775	-4,521,314.13
Shares in circulation at the end of the period	14,095.153	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I CHF-C		
Shares subscribed during the period		
Shares redeemed during the period		
Net balance of subscriptions/redemptions		
Shares in circulation at the end of the period	1.000	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I GBP-C		
Shares subscribed during the period		
Shares redeemed during the period		
Net balance of subscriptions/redemptions		
Shares in circulation at the end of the period	1.000	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I USD-C		
Shares subscribed during the period		
Shares redeemed during the period		
Net balance of subscriptions/redemptions		
Shares in circulation at the end of the period	1.111	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS M-C		
Shares subscribed during the period	163,907.090	14,215,758.61
Shares redeemed during the period	-271,013.612	-23,599,249.89
Net balance of subscriptions/redemptions	-107,106.522	-9,383,491.28
Shares in circulation at the end of the period	1,176,539.013	

B3a. Number of shares subscribed and repurchased during the period

	In shares	In amounts
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS O-C		
Shares subscribed during the period	24,974.088	2,162,259.45
Shares redeemed during the period	-21,174.023	-1,831,119.02
Net balance of subscriptions/redemptions	3,800.065	331,140.43
Shares in circulation at the end of the period	127,459.541	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS OPTIMUM-C		
Shares subscribed during the period	222.000	18,906.52
Shares redeemed during the period	-941.000	-81,217.85
Net balance of subscriptions/redemptions	-719.000	-62,311.33
Shares in circulation at the end of the period	481.500	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS OR-D		
Shares subscribed during the period	63,911.458	5,450,250.89
Shares redeemed during the period	-67,498.903	-5,699,308.34
Net balance of subscriptions/redemptions	-3,587.445	-249,057.45
Shares in circulation at the end of the period	325,616.531	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS P-C		
Shares subscribed during the period	411,611.256	36,884,967.85
Shares redeemed during the period	-356,120.603	-32,079,987.62
Net balance of subscriptions/redemptions	55,490.653	4,804,980.23
Shares in circulation at the end of the period	1,740,103.822	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS PM-C		
Shares subscribed during the period		
Shares redeemed during the period		
Net balance of subscriptions/redemptions		
Shares in circulation at the end of the period	1.000	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS P USD-C		
Shares subscribed during the period		
Shares redeemed during the period		
Net balance of subscriptions/redemptions		
Shares in circulation at the end of the period	1.000	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R1-C		
Shares subscribed during the period	175,017.817	1,650,231.14
Shares redeemed during the period	-7,650,660.046	-73,339,316.36
Net balance of subscriptions/redemptions	-7,475,642.229	-71,689,085.22
Shares in circulation at the end of the period	46,798.350	

B3a. Number of shares subscribed and repurchased during the period

	In shares	In amounts
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R2-D		
Shares subscribed during the period	141,492.342	12,585,645.16
Shares redeemed during the period	-243,529.355	-21,714,277.65
Net balance of subscriptions/redemptions	-102,037.013	-9,128,632.49
Shares in circulation at the end of the period	1,050,634.203	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R3-C		
Shares subscribed during the period		
Shares redeemed during the period		
Net balance of subscriptions/redemptions		
Shares in circulation at the end of the period	1.000	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R4-D		
Shares subscribed during the period		
Shares redeemed during the period		
Net balance of subscriptions/redemptions		
Shares in circulation at the end of the period	1.000	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R5-C		
Shares subscribed during the period	2,603.404	28,150,005.56
Shares redeemed during the period		
Net balance of subscriptions/redemptions	2,603.404	28,150,005.56
Shares in circulation at the end of the period	10,048.192	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R6-C		
Shares subscribed during the period		
Shares redeemed during the period		
Net balance of subscriptions/redemptions		
Shares in circulation at the end of the period	1.000	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R-C		
Shares subscribed during the period	23,432.727	2,228,951.85
Shares redeemed during the period	-27,101.357	-2,567,320.87
Net balance of subscriptions/redemptions	-3,668.630	-338,369.02
Shares in circulation at the end of the period	67,150.890	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R-D		
Shares subscribed during the period		
Shares redeemed during the period	-3,186.000	-332,238.20
Net balance of subscriptions/redemptions	-3,186.000	-332,238.20
Shares in circulation at the end of the period	2,749.000	

B3a. Number of shares subscribed and repurchased during the period

	In shares	In amounts
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R USD-C		
Shares subscribed during the period	1,384.000	117,250.63
Shares redeemed during the period		
Net balance of subscriptions/redemptions	1,384.000	117,250.63
Shares in circulation at the end of the period	2,481.000	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS S2-C		
Shares subscribed during the period	119,570.915	10,375,894.22
Shares redeemed during the period	-19,111.893	-1,639,902.24
Net balance of subscriptions/redemptions	100,459.022	8,735,991.98
Shares in circulation at the end of the period	286,380.168	

B3b. Accrued subscription and/or redemption fees

	In amounts
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS DP-C	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I2-C	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I-C	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I CHF-C	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I GBP-C	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I USD-C	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	

B3b. Accrued subscription and/or redemption fees

	In amounts
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS M-C	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS O-C	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS OPTIMUM-C	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS OR-D	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS P-C	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS PM-C	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS P USD-C	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R1-C	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R2-D	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	

B3b. Accrued subscription and/or redemption fees

	In amounts
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R3-C	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R4-D	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R5-C	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R6-C	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R-C	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R-D	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R USD-C	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS S2-C	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	

B4. Cash flows relating to the nominal amount called in and reimbursed during the period

For the UCI under review, the presentation of this section is not required by accounting regulations.

B5. Net cash flows for financing liabilities

For the UCI under review, the presentation of this section is not required by accounting regulations.

B6. Breakdown of net assets by type of share

Name of share ISIN Code	Allocation of net income	Allocation of net realised capital gains or losses	Share currency	Net asset value	Number of shares	Net asset value per share
AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS DP-C FR0013188745	Capitalisation	Capitalisation	EUR	174,722,946.62	1,836,117.081	95.1589
AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I2-C FR0013188737	Capitalisation	Capitalisation	EUR	508,927,607.06	52,431.165	9,706.5859
AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I-C FR0013188729	Capitalisation	Capitalisation	EUR	13,113,674.74	14,095.153	930.3676
AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I CHF-C FR0014003QR8	Capitalisation	Capitalisation	CHF	821.14	1.000	821.1398
AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I GBP-C FR0014003QQ0	Capitalisation	Capitalisation	GBP	921.40	1.000	921.4048
AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I USD-C FR0013521168	Capitalisation	Capitalisation	USD	1,057.42	1.111	951.7707
AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS M-C FR0014001O37	Capitalisation	Capitalisation	EUR	103,591,562.21	1,176,539.013	88.0477
AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS O-C FR0013526134	Capitalisation	Capitalisation	EUR	11,216,288.03	127,459.541	87.9988
AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS OPTIMUM-C FR0014005UB9	Capitalisation	Capitalisation	EUR	41,743.09	481.500	86.6938
AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS OR-D FR00140020P7	Distribution	Capitalisation, et/ou Distribution, et/ou Report par décision de la SICAV	EUR	27,816,244.17	325,616.531	85.4263
AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS P-C FR0013411741	Capitalisation	Capitalisation	EUR	158,174,913.41	1,740,103.822	90.8996

Name of share ISIN Code	Allocation of net income	Allocation of net realised capital gains or losses	Share currency	Net asset value	Number of shares	Net asset value per share
AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS PM-C FR0014001O29	Capitalisation	Capitalisation	EUR	87.13	1.000	87.1300
AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS P USD-C FR0014001O52	Capitalisation	Capitalisation	USD	93.24	1.000	93.2381
AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R1-C FR0013275245	Capitalisation	Capitalisation	EUR	452,855.13	46,798.350	9.6767
AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R2-D FR0013275252	Distribution	Capitalisation, et/ou Distribution, et/ou Report par décision de la SICAV	EUR	94,227,653.41	1,050,634.203	89.6864
AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R3-C FR0013521150	Capitalisation	Capitalisation	EUR	89.10	1.000	89.1000
AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R4-D FR0014001O45	Distribution	Capitalisation, et/ou Distribution, et/ou Report par décision de la SICAV	EUR	85.42	1.000	85.4200
AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R5-C FR001400CWV5	Capitalisation	Capitalisation	EUR	110,774,012.38	10,048.192	11,024.2730
AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R6-C FR001400CWW3	Capitalisation	Capitalisation	EUR	110.55	1.000	110.5500
AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R-C FR0013332160	Capitalisation	Capitalisation	EUR	6,461,294.88	67,150.890	96.2205
AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R-D FR001400CLZ9	Distribution	Capitalisation, et/ou Distribution, et/ou Report par décision de la SICAV	EUR	291,691.82	2,749.000	106.1083
AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R USD-C FR0013521176	Capitalisation	Capitalisation	USD	235,710.44	2,481.000	95.0062
AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS S2-C FR0014003QP2	Capitalisation	Capitalisation	EUR	25,135,683.75	286,380.168	87.7703

C. Information relating to direct and indirect exposures on the various markets

C1. Presentation of direct exposures by type of market and exposure

C1a. Direct exposure to the equity market (excluding convertible bonds)

Amounts stated in thousands EUR	Exposure	Breakdown of significant exposures by country				
		Country 1	Country 2	Country 3	Country 4	Country 5
	+/-	+/-	+/-	+/-	+/-	+/-
Assets						
Equities and similar securities						
Temporary securities transactions						
Liabilities						
Disposals of financial instruments						
Temporary securities transactions						
Off-balance sheet items						
Futures		NA	NA	NA	NA	NA
Options		NA	NA	NA	NA	NA
Swaps		NA	NA	NA	NA	NA
Other financial instruments		NA	NA	NA	NA	NA
Total						

C1b. Exposure to the convertible bond market - Breakdown by country and maturity of exposure

Amounts stated in thousands EUR	Exposure	Breakdowns of exposure by maturity			Breakdown by deltal level	
	+/-	<= 1 year	1<X<=5 years	> 5 years	<= 0,6	0,6<X<=1
Total						

C1c. Direct exposure to the interest rate market (excluding convertible bonds) - Breakdown by type of rate

Amounts stated in thousands EUR	Exposure	Breakdown of exposures by type of rate			
		Fixed rate	Variable or revisable rate	Indexed rate	Other or no rate consideration
	+/-	+/-	+/-	+/-	+/-
Assets					
Deposits					
Bonds	1,180,726.33	1,180,726.33			
Debt securities					
Temporary securities transactions					
Financial accounts	36,606.96				36,606.96
Liabilities					
Disposals of financial instruments					
Temporary securities transactions					
Borrowings					
Financial accounts					
Off-balance sheet items					
Futures	NA	406,019.86			
Options	NA				
Swaps	NA				
Other financial instruments	NA				
Total		**1,586,746.19**			**36,606.96**

C1d. Direct exposure to the interest rate market (excluding convertible bonds) - Breakdown by residual duration

Amounts stated in thousands EUR	[0 - 3 months] (*) +/-	]3 - 6 months] (*) +/-	]6 - 12 months] (*) +/-	]1 - 3 years] (*) +/-	]3 - 5 years] (*) +/-	]5 - 10 years] (*) +/-	>10 years (*) +/-
Assets							
Deposits							
Bonds		3,661.59	8,309.84	101,330.73	276,739.18	535,991.99	254,693.01
Debt securities							
Temporary securities transactions							
Financial accounts	36,606.96						
Liabilities							
Disposals of financial instruments							
Temporary securities transactions							
Borrowings							
Financial accounts							
Off-balance sheet items							
Futures				400,876.76	-96,793.38	79,682.04	22,254.43
Options							
Swaps							
Other instruments							
Total	**36,606.96**	**3,661.59**	**8,309.84**	**502,207.49**	**179,945.80**	**615,674.03**	**276,947.44**

(*) The UCI may group or supplement residual maturity intervals depending on the suitability of the investment and borrowing strategies.

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

C1e. Direct exposure to the currency market

Amounts stated in thousands EUR	Currency 1 USD +/-	Currency 2 GBP +/-	Currency 3 CAD +/-	Currency 4 SEK +/-	Currency N Other currencies +/-
Assets					
Deposits					
Equities and similar securities					
Bonds and similar securities	51,095.64	35,413.78	7,615.44	4,109.75	4,949.05
Debt securities					
Temporary transactions on securities					
Receivables	2,381.56	1,643.89	330.23		346.89
Financial accounts	1,793.55	990.91	411.83	9.20	695.68
Liabilities					
Disposals of financial instruments					
Temporary transactions on securities					
Borrowings					
Amounts payable					
Financial accounts					
Off-balance sheet items					
Currency receivables	7,398.56	1,959.97			50.29
Currency payables	-65,113.41	-40,399.12	-8,306.84	-4,137.51	-5,914.92
Futures options swaps					
Other transactions					
Total	**-2,444.10**	**-390.57**	**50.66**	**-18.56**	**126.99**

C1f. Direct exposure to credit markets

Amounts stated in thousands EUR	Invest. Grade +/-	Non Invest. Grade +/-	No rating +/-
Assets			
Convertible bonds			
Bonds and similar securities	1,117,098.96	63,627.37	
Debt securities			
Temporary securities transactions			
Liabilities			
Disposals of financial instruments			
Temporary securities transactions			
Off-balance sheet items			
Credit derivatives			
Net balance	**1,117,098.96**	**63,627.37**	

(*) The principles and rules used for the breakdown of the CIU's portfolio items according to the categories of exposure to Credit markets are detailed in Chapter A2. Accounting rules and policies.

C1g. Exposure of transactions involving a counterparty

Counterparties (Amounts stated in thousands EUR)	Present value constituting a receivable	Present value constituting a debt
Operations appearing on the assets side of the balance sheet		
Deposits		
Uncleared forward financial instruments		
BNP PARIBAS FRANCE	2,056.14	
BOFA SECURITIES EUROPE S.A. - BOFAFRP3	48.51	
CREDIT AGRICOLE CIB	25.40	
HSBC FRANCE EX CCF	57.27	
SOCIETE GENERALE PAR	14.56	
STATE STREET BANK MUNICH	1.40	
Receivables representing securities purchased under repurchase agreements		
Receivables representing securities pledged as collateral		
Securities representing loaned financial securities		
Borrowed financial securities		
Securities received as collateral		
Financial securities sold under repurchase agreements		
Receivables		
Cash collateral		
MORGAN STANLEY BANK AG (FX BRANCH)	270.00	
Security deposits paid in cash		
Operations appearing on the liabilities side of the balance sheet		
Payables representing securities sold under repurchase agreements		
Uncleared forward financial instruments		
MORGAN STANLEY EUROPE SE - FRANKFURT		257.92
GOLDMAN SACHS BANK EUROPE SE		12.37
STATE STREET BANK MUNICH		82.38
J.P.MORGAN AG FRANCFORT		0.97
BOFA SECURITIES EUROPE S.A. - BOFAFRP3		81.58
CREDIT AGRICOLE CIB		95.77
HSBC FRANCE EX CCF		29.04
BNP PARIBAS FRANCE		25.05
Amounts payable		
Cash collateral		
BNP PARIBAS FRANCE		2,190.00

C2. Indirect exposures for multi-management UCIs

The UCI under review is not covered by this section.

C3. Exposure to private equity portfolios

For the UCI under review, the presentation of this section is not required by accounting regulations.

C4. Exposure to loans for OFS (affordable housing organisations)

For the UCI under review, the presentation of this section is not required by accounting regulations.

D. Other information relating to the balance sheet and the profit and loss account

D1. Receivables and debts: breakdown by type

	Type of debit/credit	30/05/2025
Receivables		
	Cash collateral deposits	5,684,873.45
	Collateral	270,000.00
Total amounts receivable		**5,954,873.45**
Amounts payable		
	Purchases deferred settlement	10,651,416.06
	Fixed management fees	842,788.82
	Collateral	2,190,000.00
	Other liabilities	126,539.92
Total payables		**13,810,744.80**
Total receivables and payables		**-7,855,871.35**

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

D2. Management fees, other fees and charges

	30/05/2025
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS DP-C	
Guarantee commission	
Fixed management fees	1,404,359.90
Percentage set for fixed management fees	0.55
Trailer fees	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I2-C	
Guarantee commission	
Fixed management fees	823,718.85
Percentage set for fixed management fees	0.21
Trailer fees	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I-C	
Guarantee commission	
Fixed management fees	76,408.26
Percentage set for fixed management fees	0.54
Trailer fees	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I CHF-C	
Guarantee commission	
Fixed management fees	4.22
Percentage set for fixed management fees	0.49
Trailer fees	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I GBP-C	
Guarantee commission	
Fixed management fees	4.78
Percentage set for fixed management fees	0.45
Trailer fees	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I USD-C	
Guarantee commission	
Fixed management fees	4.25
Percentage set for fixed management fees	0.45
Trailer fees	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS M-C	
Guarantee commission	
Fixed management fees	616,415.80
Percentage set for fixed management fees	0.57
Trailer fees	

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

	30/05/2025
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS O-C	
Guarantee commission	
Fixed management fees	5,506.84
Percentage set for fixed management fees	0.05
Trailer fees	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS OPTIMUM-C	
Guarantee commission	
Fixed management fees	977.55
Percentage set for fixed management fees	1.07
Trailer fees	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS OR-D	
Guarantee commission	
Fixed management fees	14,139.13
Percentage set for fixed management fees	0.05
Trailer fees	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS P-C	
Guarantee commission	
Fixed management fees	1,827,491.55
Percentage set for fixed management fees	1.12
Trailer fees	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS PM-C	
Guarantee commission	
Fixed management fees	0.53
Percentage set for fixed management fees	0.62
Trailer fees	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS P USD-C	
Guarantee commission	
Fixed management fees	0.53
Percentage set for fixed management fees	0.63
Trailer fees	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R1-C	
Guarantee commission	
Fixed management fees	60,691.51
Percentage set for fixed management fees	0.26
Trailer fees	

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

	30/05/2025
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R2-D	
Guarantee commission	
Fixed management fees	454,887.36
Percentage set for fixed management fees	0.46
Trailer fees	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R3-C	
Guarantee commission	
Fixed management fees	
Percentage set for fixed management fees	0,00
Trailer fees	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R4-D	
Guarantee commission	
Fixed management fees	
Percentage set for fixed management fees	0,00
Trailer fees	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R5-C	
Guarantee commission	
Fixed management fees	144,859.02
Percentage set for fixed management fees	0.15
Trailer fees	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R6-C	
Guarantee commission	
Fixed management fees	
Percentage set for fixed management fees	0,00
Trailer fees	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R-C	
Guarantee commission	
Fixed management fees	47,472.68
Percentage set for fixed management fees	0.70
Trailer fees	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R-D	
Guarantee commission	
Fixed management fees	2,705.35
Percentage set for fixed management fees	0.67
Trailer fees	

	30/05/2025
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R USD-C	
Guarantee commission	
Fixed management fees	1,258.01
Percentage set for fixed management fees	0.70
Trailer fees	
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS S2-C	
Guarantee commission	
Fixed management fees	111,583.03
Percentage set for fixed management fees	0.60
Trailer fees	

D3. Commitments given and received

Other commitments (by type of product)	30/05/2025
Guarantees received	
- o/w financial instruments received as collateral and not recorded on the balance sheet	
Guarantees given	
- o/w financial instruments pledged as collateral and retained under their original balance sheet heading	
Financing commitments received but not yet drawn	
Financing commitments given but not yet drawn	
Other off-balance sheet commitments	
Total	

D4. Other information

D4a. Present value of financial instruments involved in temporary purchases of securities

	30/05/2025
Securities purchased under resale agreements	
Borrowed securities	

D4b. Financial instruments held, issued and/or managed by the Group

	ISIN code	Description	30/05/2025
Equities			
Bonds			14,043,157.45
	FR001400M4O2	CA 4.375% 27-11-33 EMTN	12,420,170.32
	FR001400YPD1	CA HOME LOAN 3.0% 09-07-32	1,622,987.13
Negotiable Debt Securities			
UCI			24,067,068.70
	LU0945151495	AF IMP EU COR SHRT TRM GREEN BD OR EUR C	11,860,145.50
	FR001400SFM5	AMUNDI RESP INV - IMPACT EURO CORP GREEN BOND I2 C	12,206,923.20
Forward financial instruments			
Total Group securities			**38,110,226.15**

D5. Determination and breakdown of amounts available for distribution

D5a. Allocation of amounts available for distribution relating to net income

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**27,073,692.32**
Net interim dividends paid during the period	0.30
Income to be allocated from the period	**27,073,692.02**
Retained earnings	9,778.52
Amounts available for distribution under net income	**27,083,470.54**

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS DP-C

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**3,620,276.12**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**3,620,276.12**
Retained earnings	
Amounts available for distribution under net income	**3,620,276.12**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	3,620,276.12
Total	**3,620,276.12**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I CHF-C

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**18.81**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**18.81**
Retained earnings	
Amounts available for distribution under net income	**18.81**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	18.81
Total	**18.81**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I GBP-C

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**23.68**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**23.68**
Retained earnings	
Amounts available for distribution under net income	**23.68**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	23.68
Total	**23.68**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I USD-C

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**21.09**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**21.09**
Retained earnings	
Amounts available for distribution under net income	**21.09**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	21.09
Total	**21.09**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I-C

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**272,994.94**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**272,994.94**
Retained earnings	
Amounts available for distribution under net income	**272,994.94**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	272,994.94
Total	**272,994.94**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I2-C

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**12,229,797.73**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**12,229,797.73**
Retained earnings	
Amounts available for distribution under net income	**12,229,797.73**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	12,229,797.73
Total	**12,229,797.73**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS M-C

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**2,126,231.40**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**2,126,231.40**
Retained earnings	
Amounts available for distribution under net income	**2,126,231.40**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	2,126,231.40
Total	**2,126,231.40**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS O-C

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**286,929.84**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**286,929.84**
Retained earnings	
Amounts available for distribution under net income	**286,929.84**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	286,929.84
Total	**286,929.84**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS OPTIMUM-C

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**652.79**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**652.79**
Retained earnings	
Amounts available for distribution under net income	**652.79**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	652.79
Total	**652.79**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS OR-D

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**715,829.72**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**715,829.72**
Retained earnings	3,238.36
Amounts available for distribution under net income	**719,068.08**
Allocation :	
Distribution	716,356.37
Retained earnings for the period	2,711.71
Capitalized	
Total	**719,068.08**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	325,616.531
Unit distribution remaining to be paid after payment of interim dividends	2.20
Tax credits related to income distribution	

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS P USD-C

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**1.50**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**1.50**
Retained earnings	
Amounts available for distribution under net income	**1.50**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	1.50
Total	**1.50**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS P-C

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**2,396,066.66**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**2,396,066.66**
Retained earnings	
Amounts available for distribution under net income	**2,396,066.66**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	2,396,066.66
Total	**2,396,066.66**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS PM-C

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**1.56**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**1.56**
Retained earnings	
Amounts available for distribution under net income	**1.56**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	1.56
Total	**1.56**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R USD-C

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**4,165.81**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**4,165.81**
Retained earnings	
Amounts available for distribution under net income	**4,165.81**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	4,165.81
Total	**4,165.81**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R-C

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**124,424.49**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**124,424.49**
Retained earnings	
Amounts available for distribution under net income	**124,424.49**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	124,424.49
Total	**124,424.49**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R-D

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**5,725.47**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**5,725.47**
Retained earnings	19.06
Amounts available for distribution under net income	**5,744.53**
Allocation :	
Distribution	5,717.92
Retained earnings for the period	26.61
Capitalized	
Total	**5,744.53**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	2,749.000
Unit distribution remaining to be paid after payment of interim dividends	2.08
Tax credits related to income distribution	

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R1-C

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**10,661.51**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**10,661.51**
Retained earnings	
Amounts available for distribution under net income	**10,661.51**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	10,661.51
Total	**10,661.51**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R2-D

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**2,044,755.08**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**2,044,755.08**
Retained earnings	6,521.10
Amounts available for distribution under net income	**2,051,276.18**
Allocation :	
Distribution	2,048,736.70
Retained earnings for the period	2,539.48
Capitalized	
Total	**2,051,276.18**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	1,050,634.203
Unit distribution remaining to be paid after payment of interim dividends	1.95
Tax credits related to income distribution	

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R3-C

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**2.12**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**2.12**
Retained earnings	
Amounts available for distribution under net income	**2.12**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	2.12
Total	**2.12**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R4-D

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**2.05**
Net interim dividends paid during the period (*)	0.30
Income to be allocated from the period (**)	**1.75**
Retained earnings	
Amounts available for distribution under net income	**1.75**
Allocation :	
Distribution	1.75
Retained earnings for the period	
Capitalized	
Total	**1.75**
*** Information relating to interim dividends paid**	
Unit amount	0.30
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	1.000
Unit distribution remaining to be paid after payment of interim dividends	1.75
Tax credits related to income distribution	

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R5-C

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**2,726,547.16**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**2,726,547.16**
Retained earnings	
Amounts available for distribution under net income	**2,726,547.16**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	2,726,547.16
Total	**2,726,547.16**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R6-C

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**2.82**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**2.82**
Retained earnings	
Amounts available for distribution under net income	**2.82**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	2.82
Total	**2.82**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS S2-C

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**508,559.97**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**508,559.97**
Retained earnings	
Amounts available for distribution under net income	**508,559.97**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	508,559.97
Total	**508,559.97**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

D5b. Allocation of amounts available for distribution relating to net realised capital gains and losses

Allocation of amounts available for distribution relating to net realised capital gains and losses	30/05/2025
Net realised capital gains or losses for the period	**-751,547.71**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated	**-751,547.71**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**-751,547.71**

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS DP-C

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**-107,035.18**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**-107,035.18**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**-107,035.18**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	-107,035.18
Total	**-107,035.18**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I CHF-C

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**12.82**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**12.82**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**12.82**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	12.82
Total	**12.82**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I GBP-C

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**37.23**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**37.23**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**37.23**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	37.23
Total	**37.23**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I USD-C

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**-14.07**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**-14.07**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**-14.07**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	-14.07
Total	**-14.07**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I-C

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**-8,032.32**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**-8,032.32**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**-8,032.32**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	-8,032.32
Total	**-8,032.32**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I2-C

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**-310,324.43**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**-310,324.43**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**-310,324.43**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	-310,324.43
Total	**-310,324.43**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS M-C

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**-63,477.45**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**-63,477.45**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**-63,477.45**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	-63,477.45
Total	**-63,477.45**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS O-C

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**-6,824.64**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**-6,824.64**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**-6,824.64**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	-6,824.64
Total	**-6,824.64**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS OPTIMUM-C

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**-25.70**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**-25.70**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**-25.70**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	-25.70
Total	**-25.70**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS OR-D

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**-15,190.70**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**-15,190.70**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**-15,190.70**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	-15,190.70
Total	**-15,190.70**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS P USD-C

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**-1.21**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**-1.21**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**-1.21**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	-1.21
Total	**-1.21**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS P-C

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**-97,637.78**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**-97,637.78**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**-97,637.78**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	-97,637.78
Total	**-97,637.78**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS PM-C

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**0.01**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**0.01**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**0.01**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	0.01
Total	**0.01**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R USD-C

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**-3,167.92**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**-3,167.92**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**-3,167.92**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	-3,167.92
Total	**-3,167.92**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R-C

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**-3,966.08**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**-3,966.08**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**-3,966.08**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	-3,966.08
Total	**-3,966.08**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R-D

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**-164.99**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**-164.99**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**-164.99**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	-164.99
Total	**-164.99**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R1-C

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**-276.15**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**-276.15**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**-276.15**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	-276.15
Total	**-276.15**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R2-D

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**-52,554.71**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**-52,554.71**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**-52,554.71**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	-52,554.71
Total	**-52,554.71**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R3-C

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**-0.05**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**-0.05**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**-0.05**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	-0.05
Total	**-0.05**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R4-D

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**-0.02**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**-0.02**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**-0.02**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	-0.02
Total	**-0.02**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R5-C

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**-67,496.76**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**-67,496.76**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**-67,496.76**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	-67,496.76
Total	**-67,496.76**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R6-C

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**-0.01**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**-0.01**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**-0.01**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	-0.01
Total	**-0.01**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS S2-C

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**-15,407.60**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**-15,407.60**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**-15,407.60**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	-15,407.60
Total	**-15,407.60**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

E. Portfolio listing of assets and liabilities in EUR

E1. Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
BONDS AND SIMILAR SECURITIES			**1,180,726,334.51**	**95.59**
Other bonds and similar traded on a regulated market			**1,180,726,334.51**	**95.59**
Automotives			**2,766,221.03**	**0.22**
VOLVO CAR AB 4.75% 08-05-30	EUR	2,700,000	2,766,221.03	0.22
Automotives Components			**5,251,464.16**	**0.43**
FORVIA 2.375% 15-06-29	EUR	1,650,000	1,536,750.99	0.12
VALEO 5.125% 20-05-31 EMTN	EUR	3,700,000	3,714,713.17	0.31
Capital Markets			**51,547,044.50**	**4.17**
ABN AMRO BK 4.0% 16-01-28 EMTN	EUR	2,900,000	3,053,020.20	0.25
ABN AMRO BK 4.25% 21-02-30	EUR	8,000,000	8,508,286.17	0.69
AIB GROUP 4.625% 20-05-35 EMTN	EUR	10,920,000	11,311,696.37	0.91
AIB GROUP 5.75% 16-02-29	EUR	3,000,000	3,278,578.15	0.27
BANK OF NOVA SCOTIA 3.5% 17-04-29	EUR	3,500,000	3,587,320.63	0.29
BAWAG BK 3.125% 03-10-29 EMTN	EUR	4,200,000	4,327,945.99	0.35
CESKA SPORITELNA AS 5.737% 08-03-28	EUR	800,000	847,666.48	0.07
FEDERATION DES CAISSES DESJARDINS QUEBEC 3.467% 05-09-29	EUR	3,470,000	3,639,128.90	0.29
INTL FINA COR 2.125% 07-04-26	USD	5,000,000	4,342,121.20	0.35
NORDEA BKP 4.125% 29-05-35	EUR	4,800,000	4,935,827.49	0.40
NORDEA BKP 4.875% 23-02-34	EUR	3,500,000	3,715,452.92	0.30
Commercial Banks			**385,318,789.86**	**31.20**
BANCA POPOLARE DI SONDRIO 4.125% 04-06-30	EUR	3,200,000	3,461,513.90	0.28
BANCO BPM 4.875% 17-01-30 EMTN	EUR	8,200,000	8,804,282.22	0.71
BANCO BPM 4.875% 18-01-27 EMTN	EUR	6,200,000	6,553,467.21	0.53
BANCO DE BADELL 4.25% 13-09-30	EUR	2,000,000	2,159,432.26	0.17
BANCO DE BADELL 5.0% 07-06-29	EUR	7,300,000	8,118,377.56	0.66
BANCO DE BADELL 5.125% 10-11-28	EUR	9,400,000	10,204,160.57	0.83
BBVA 3.5% 26-03-31 EMTN	EUR	4,700,000	4,881,474.32	0.40
BBVA 4.375% 14-10-29 EMTN	EUR	6,200,000	6,807,483.20	0.55
BK AMERICA 4.134% 12-06-28	EUR	5,700,000	6,184,499.25	0.50
BK IRELAND 1.375% 11-08-31	EUR	2,950,000	2,930,660.84	0.24
BK IRELAND GROUP 0.375% 10-05-27	EUR	1,950,000	1,914,726.31	0.16
BK IRELAND GROUP 3.625% 19-05-32	EUR	3,400,000	3,433,904.00	0.28
BK IRELAND GROUP 4.625% 13-11-29	EUR	5,100,000	5,517,049.42	0.45
BK IRELAND GROUP 4.875% 16-07-28	EUR	1,950,000	2,124,903.88	0.17
BK IRELAND GROUP 5.0% 04-07-31	EUR	7,700,000	8,673,617.62	0.70
BNP PAR 0.5% 30-05-28 EMTN	EUR	2,900,000	2,789,083.09	0.23
BNP PAR 1.675% 30-06-27	USD	3,500,000	3,004,259.06	0.24
BPCE SFH 1.75% 27-05-32	EUR	3,900,000	3,620,782.80	0.29
BPCE SFH 3.125% 22-05-34	EUR	2,200,000	2,219,773.32	0.18

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

E1. Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
BPER BANCA 4.0% 22-05-31 EMTN	EUR	5,850,000	6,061,009.12	0.49
BPIFRANCE 2.125% 29-11-27 EMTN	EUR	8,700,000	8,793,619.75	0.71
BQ POSTALE HOME LOAN SFH 1.625% 12-05-30	EUR	4,100,000	3,912,284.88	0.32
BQ POSTALE HOME LOAN SFH 3.125% 29-01-34	EUR	1,600,000	1,630,589.44	0.13
CA 4.375% 27-11-33 EMTN	EUR	11,500,000	12,420,170.32	0.95
CAIXABANK 0.5% 09-02-29 EMTN	EUR	3,400,000	3,211,370.29	0.26
CAIXABANK 1.25% 18-06-31 EMTN	EUR	5,000,000	4,984,736.35	0.40
CAIXABANK 4.125% 09-02-32 EMTN	EUR	3,500,000	3,684,524.00	0.30
CAIXABANK 5.375% 14-11-30 EMTN	EUR	10,400,000	11,684,750.11	0.95
CASA ITALIA 3.5% 15-07-33 EMTN	EUR	3,200,000	3,389,280.16	0.27
COMMERZBANK AKTIENGESELLSCHAFT 3.625% 14-01-32	EUR	2,800,000	2,858,288.05	0.23
COMMERZBANK AKTIENGESELLSCHAFT 4.125% 20-02-37	EUR	1,300,000	1,313,707.54	0.11
COMMERZBANK AKTIENGESELLSCHAFT 5.25% 25-03-29	EUR	4,700,000	5,055,261.07	0.41
DANSKE BK 3.5% 26-05-33 EMTN	EUR	6,500,000	6,512,893.91	0.53
DANSKE BK 4.75% 21-06-30 EMTN	EUR	1,950,000	2,172,976.15	0.18
DE VOLKSBANK NV 4.125% 27-11-35	EUR	8,400,000	8,619,471.49	0.70
DNB BANK A 4.625% 01-11-29	EUR	5,650,000	6,120,156.30	0.50
EFG EUROBANK 4.0% 24-09-30	EUR	7,100,000	7,473,361.09	0.61
EUROF 0.15 10/10/34	EUR	2,700,000	2,085,513.66	0.17
EUROFIMA EUROPAEISCHE GESELLSCHAFT FUER 3.125% 09-11-31	EUR	6,000,000	6,263,997.24	0.51
ING GROEP NV 3.375% 19-11-32	EUR	5,700,000	5,817,873.78	0.47
ING GROEP NV 4.125% 24-08-33	EUR	9,400,000	9,900,769.55	0.80
INTE 4.75% 06-09-27 EMTN	EUR	5,050,000	5,464,483.98	0.44
INTE 4.875% 19-05-30 EMTN	EUR	6,150,000	6,686,474.68	0.54
INTE 5.0% 08-03-28 EMTN	EUR	3,000,000	3,157,364.89	0.26
INTE 6.5% 14-03-29 EMTN	GBP	9,350,000	11,584,203.05	0.94
JYSKE BANK DNK 4.875% 10-11-29	EUR	4,600,000	4,992,031.72	0.40
KBC GROUPE 3.75% 27-03-32 EMTN	EUR	1,800,000	1,867,136.90	0.15
KREDITANSTALT FUER WIEDERAUFBAU KFW 0.0% 15-09-31	EUR	8,000,000	6,847,558.47	0.55
KREDITANSTALT FUER WIEDERAUFBAU KFW 1.0% 01-10-26	USD	7,850,000	6,657,015.09	0.54
KREDITANSTALT FUER WIEDERAUFBAU KFW 1.375% 07-06-32	EUR	4,000,000	3,743,187.33	0.30
KREDITANSTALT FUER WIEDERAUFBAU KFW 2.75% 14-02-33	EUR	4,900,000	4,970,629.12	0.40
KREDITANSTALT FUER WIEDERAUFBAU KFW 2.75% 15-05-30	EUR	7,500,000	7,646,964.13	0.62
KREDITANSTALT FUER WIEDERAUFBAU KFW 2.875% 31-03-32	EUR	9,600,000	9,825,028.34	0.80
KREDITANSTALT FUER WIEDERAUFBAU KFW 3.875% 28-10-27	GBP	2,200,000	2,656,319.56	0.22
KREDITANSTALT FUER WIEDERAUFBAU KFW 4.25% 15-02-30	GBP	7,800,000	9,364,029.68	0.76
KREDITANSTALT FUER WIEDERAUFBAU KFW 4.375% 28-02-34	USD	9,000,000	8,011,365.10	0.65
LANDWIRTSCHAFTLICHE RENTENBANK 3.25% 26-09-33	EUR	2,200,000	2,331,092.47	0.19
LLOYDS BANKING GROUP 3.5% 06-11-30	EUR	8,650,000	9,047,235.40	0.73
MBANK SPOLKA AKCYJNA 4.034% 27-09-30	EUR	5,000,000	5,165,682.96	0.42
MIZUHO FINANCIAL GROUP 3.46% 27-08-30	EUR	2,500,000	2,606,561.73	0.21
MUENCHENER HYPOTHEKENBANK EG 2.625% 03-02-31	EUR	4,000,000	4,046,641.36	0.33
MUENCHENER HYPOTHEKENBANK EG 3.0% 01-02-34	EUR	1,640,000	1,675,801.32	0.14

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

E1. Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
NATL BANK OF GREECE 3.5% 19-11-30	EUR	4,100,000	4,207,471.02	0.34
NATLENEDERLANDEN BANK NV 1.875% 17-05-32	EUR	3,000,000	2,819,708.52	0.23
NATWEST GROUP 3.673% 05-08-31	EUR	8,800,000	9,274,391.37	0.75
PIRAEUS BANK 4.625% 17-07-29	EUR	2,350,000	2,543,612.70	0.21
SG 3.625% 13-11-30	EUR	5,500,000	5,688,234.99	0.46
SKANDINAVISKA ENSKILDA BANKEN AB 3.375% 19-03-30	EUR	5,200,000	5,317,382.28	0.43
SVENSKA HANDELSBANKEN AB 3.625% 04-11-36	EUR	2,000,000	2,038,565.63	0.17
UNICREDIT 4.6% 14-02-30 EMTN	EUR	2,700,000	2,904,625.59	0.24
UNICREDIT BANK AUSTRIA AG 1.5% 24-05-28	EUR	4,500,000	4,393,023.25	0.36
UNICREDIT BANK AUSTRIA AG 2.875% 10-11-28	EUR	3,300,000	3,401,819.88	0.28
VGP 4.25% 29-01-31	EUR	7,000,000	7,013,092.27	0.57
Consumer durables			**6,931,522.20**	**0.56**
NE PROPERTY BV 2.0% 20-01-30	EUR	2,950,000	2,777,172.11	0.22
NE PROPERTY BV 3.375% 14-07-27	EUR	4,000,000	4,154,350.09	0.34
Consumer Finance			**3,191,703.22**	**0.26**
TOYOTA MOTOR CREDIT 2.15% 13-02-30	USD	4,000,000	3,191,703.22	0.26
Containers & Packaging			**2,141,180.01**	**0.17**
DS SMITH PLC 08750 1926 1209A 4.375% 27-07-27	EUR	2,000,000	2,141,180.01	0.17
Diversified Financial Services			**72,034,053.28**	**5.83**
AAREAL BK 0.75% 18-04-28	EUR	1,800,000	1,692,026.73	0.14
AAREAL BK 5.875% 29-05-26 EMTN	EUR	2,000,000	2,055,652.79	0.17
ACEF HOLDING SCA 1.25% 26-04-30	EUR	1,950,000	1,755,661.19	0.14
AIR LIQ FIN 3.375% 29-05-34	EUR	5,000,000	5,116,903.11	0.41
AIR LIQ FIN 3.5% 21-03-35 EMTN	EUR	5,700,000	5,880,196.03	0.48
BANCO DE CREDITO SOCIAL 7.5% 14-09-29	EUR	3,500,000	4,159,572.71	0.34
CA HOME LOAN 3.0% 09-07-32	EUR	1,600,000	1,622,987.13	0.13
CASSA DEP 3.875% 13-02-29	EUR	4,100,000	4,335,231.04	0.35
Instituto De Credito Oficial 2.8% 30-04-32	EUR	7,500,000	7,525,576.03	0.64
Instituto De Credito Oficial 3.05% 30-04-31	EUR	2,450,000	2,515,566.53	0.20
INSTITUTO DE CREDITO OFICIAL 3.05% 31-10-27	EUR	2,300,000	2,394,142.47	0.19
KBN 2.625% 05-11-31 EMTN	EUR	2,700,000	2,735,437.68	0.22
NORDISKA INVESTERINGSBANKEN NOR INV BK 2.375% 11-09-29	EUR	2,200,000	2,240,846.86	0.18
NORDISKA INVESTERINGSBANKEN NOR INV BK 2.5% 30-01-30	EUR	2,600,000	2,634,458.28	0.21
NORDISKA INVESTERINGSBANKEN NOR INV BK 2.625% 24-01-31	EUR	4,300,000	4,363,603.08	0.35
NRW BANK EX LANDESBANK NORDRHEINWESTF 0.0% 15-10-29	EUR	1,300,000	1,169,610.22	0.09
NRW BANK EX LANDESBANK NORDRHEINWESTF 0.625% 02-02-29	EUR	3,050,000	2,871,415.81	0.23
SOCIETE DE FINANCEMENT LOCAL ZCP 23-11-28	EUR	6,500,000	5,986,045.00	0.48
SOR BOLIGKREDITT AS 2.625% 18-02-31	EUR	3,000,000	3,022,773.45	0.24
SWEDEN GOVERNMENT INTL BOND 0.125% 09-09-30	SEK	49,340,000	4,109,741.68	0.33
TENNET HOLDING BV 4.875% PERP	EUR	3,740,000	3,846,605.46	0.31

E1. Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
Diversified Telecommunication Services			**18,966,899.59**	**1.54**
ILIAD 4.25% 15-12-29	EUR	2,600,000	2,702,558.95	0.22
PROXIMUS 4.125% 17-11-33 EMTN	EUR	1,600,000	1,719,258.69	0.14
TELEFONICA EUROPE BV 2.502% PERP	EUR	3,000,000	2,939,912.00	0.24
TELEFONICA EUROPE BV 6.135% PERP	EUR	2,600,000	2,772,949.88	0.22
VERIZON COMMUNICATION 3.875% 08-02-29	USD	10,100,000	8,832,220.07	0.72
Electric Utilities			**70,501,721.01**	**5.71**
ACCIONA ENERGIA FINANCIACION FILIALES 5.125% 23-04-31	EUR	5,000,000	5,419,955.96	0.44
EDF 1.0% 29-11-33 EMTN	EUR	7,000,000	5,737,745.01	0.46
EDF 3.625% 13-10-25	USD	4,150,000	3,661,588.92	0.30
EDF 4.375% 17-06-36 EMTN	EUR	3,800,000	4,115,150.45	0.33
EDF 4.75% 12-10-34 EMTN	EUR	5,000,000	5,578,860.64	0.45
EDP 4.5% 27-05-55 EMTN	EUR	7,400,000	7,356,263.52	0.60
EDP SERVICIOS FINANCIEROS ESPANA 3.5% 21-07-31	EUR	2,500,000	2,575,652.77	0.21
EDP SERVICIOS FINANCIEROS ESPANA 4.125% 04-04-29	EUR	2,000,000	2,099,791.15	0.17
ELIA TRANSMISSION BELGIUM NV 3.625% 18-01-33	EUR	8,400,000	8,716,839.28	0.71
ORSTED 2.25% 14-06-28 EMTN	EUR	1,200,000	1,208,670.01	0.10
ORSTED 4.125% 01-03-35 EMTN	EUR	3,800,000	3,937,175.35	0.32
RED ELECTRICA 4.625% PERP	EUR	7,300,000	7,769,095.29	0.63
RTE EDF TRANSPORT 3.5% 07-12-31	EUR	9,400,000	9,768,737.98	0.78
SSE 2.875% 01-08-29 EMTN	EUR	2,500,000	2,556,194.68	0.21
Electronic Equipment, Instruments & Components			**11,040,908.08**	**0.89**
IBERDROLA INTL BV 1.45% PERP	EUR	4,800,000	4,691,531.13	0.38
IBERDROLA INTL BV 1.825% PERP	EUR	4,800,000	4,437,307.92	0.36
NIDEC 0.046% 30-03-26	EUR	1,950,000	1,912,069.03	0.15
Energy Equipment & Services			**9,136,448.63**	**0.74**
EUROGRID GMBH 1 3.075% 18-10-27	EUR	2,800,000	2,887,886.75	0.23
EUROGRID GMBH 1 3.915% 01-02-34	EUR	6,000,000	6,248,561.88	0.51
Food & Staples Retailing			**12,657,893.17**	**1.02**
KONINKLIJKE AHOLD DELHAIZE NV 3.5% 04-04-28	EUR	3,100,000	3,194,916.02	0.26
NN GROUP NV 6.0% 03-11-43 EMTN	EUR	8,250,000	9,462,977.15	0.76
Hotel & Resort REITs			**4,073,377.28**	**0.33**
COVIVIO HOTELS SCA 4.125% 23-05-33	EUR	4,000,000	4,073,377.28	0.33
Insurance			**22,616,919.85**	**1.83**
ASR NEDERLAND NV 3.625% 12-12-28	EUR	3,200,000	3,334,422.87	0.27
ASS GENERALI 3.547% 15-01-34	EUR	5,900,000	6,022,660.24	0.49
ASS GENERALI 5.399% 20-04-33	EUR	7,000,000	7,742,344.63	0.62
CNP ASSURANCES 2.0% 27-07-50	EUR	5,900,000	5,517,492.11	0.45
Listed Real Estate Investment Companies (SIIC)			**15,642,387.81**	**1.27**
ICADE PROMOTION 4.375% 22-05-35	EUR	5,000,000	5,020,755.46	0.41

E1. Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
INMOBILIARIA COLONIAL SOCIMI 3.25% 22-01-30	EUR	900,000	914,921.97	0.07
PROLOGIS INTL FUND II 3.125% 01-06-31	EUR	2,000,000	2,038,222.46	0.17
UNIBAIL RODAMCO SE 3.5% 11-09-29	EUR	5,900,000	6,134,232.54	0.50
UNIBAIL RODAMCO SE 3.875% 11-09-34	EUR	1,500,000	1,534,255.38	0.12
Paper & Forest Products			**1,322,485.68**	**0.11**
UPM KYMMENE OY 3.375% 29-08-34	EUR	1,300,000	1,322,485.68	0.11
Real Estate			**1,963,507.93**	**0.16**
SPAREBANKEN VEST BOLIGKREDITT 0.01% 28-06-27	EUR	2,050,000	1,963,507.93	0.16
Real Estate Management & Development			**13,268,891.07**	**1.07**
AB SAGAX 4.0% 13-03-32 EMTN	EUR	3,600,000	3,677,445.95	0.30
CTP NV 4.75% 05-02-30 EMTN	EUR	4,830,000	5,129,637.98	0.41
KOJAMO OYJ 3.875% 12-03-32	EUR	4,500,000	4,461,807.14	0.36
Retail REITs			**6,199,457.74**	**0.50**
CARMILA 3.875% 25-01-32 EMTN	EUR	6,100,000	6,199,457.74	0.50
Road & Rail			**36,052,426.04**	**2.92**
RATP 0.35% 20-06-29 EMTN	EUR	2,500,000	2,297,509.08	0.19
RATP 0.875% 25-05-27 EMTN	EUR	4,900,000	4,781,125.33	0.39
SNCF EPIC 0.625% 17-04-30 EMTN	EUR	9,800,000	8,911,887.75	0.71
SNCF RESEAU 0.75% 25-05-36	EUR	7,300,000	5,508,052.50	0.45
SNCF RESEAU 1.875% 30-03-34	EUR	5,400,000	4,839,823.23	0.39
SNCF RESEAU 2.25% 20-12-47	EUR	2,100,000	1,564,310.28	0.13
SOCIETE NATLE SNCF 3.125% 02-11-27	EUR	4,300,000	4,473,263.49	0.36
SOCIETE NATLE SNCF 3.375% 25-05-33	EUR	3,600,000	3,676,454.38	0.30
Semiconductors & Semiconductor Equipment			**3,935,448.91**	**0.32**
RED ELECTRICA FINANCIACIONES 3.0% 17-01-34	EUR	4,000,000	3,935,448.91	0.32
Software			**10,055,528.75**	**0.81**
EVONIK INDUSTRIES 1.375% 02-09-81	EUR	2,500,000	2,442,081.08	0.20
EVONIK INDUSTRIES 2.25% 25-09-27	EUR	900,000	910,527.83	0.07
GENERAL MOTORS 5.4% 15-10-29	USD	7,500,000	6,702,919.84	0.54
Thrifts & Mortgage Finance			**5,553,253.72**	**0.45**
DEUTSCHE GENOSSENSCHAFTS 2.5% 31-08-29	EUR	1,350,000	1,361,405.40	0.11
SR BANK SPAREBANKEN ROGALAND 3.75% 23-11-27	EUR	4,000,000	4,191,848.32	0.34
Utilities sector			**408,556,800.99**	**33.08**
A2A EX AEM 4.375% 03-02-34	EUR	4,000,000	4,296,451.10	0.35
A2A EX AEM 5.0% PERP	EUR	5,100,000	5,440,288.53	0.44
ADIF ALTA VELOCIDAD 0.55% 31-10-31	EUR	2,700,000	2,324,631.02	0.19
ADIF ALTA VELOCIDAD 0.95% 30-04-27	EUR	7,100,000	6,948,243.34	0.56
AUCKLAND COUNCIL 3.0% 18-03-34	EUR	4,350,000	4,344,903.25	0.35
AUSTRALIA GOVERNMENT BOND 4.25% 21-06-34	AUD	4,500,000	2,618,232.72	0.21
AUSTRIA GOVERNMENT BOND 1.85% 23-05-49	EUR	9,250,000	6,940,504.35	0.56

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

E1. Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
AUSTRIA GOVERNMENT BOND 2.9% 23-05-29	EUR	10,000,000	10,284,711.64	0.83
BANQUE EUROPEAN D INVESTISSEMENT 0.0% 15-11-27	EUR	5,450,000	5,187,600.30	0.42
BANQUE EUROPEAN D INVESTISSEMENT 0.01% 15-11-30	EUR	9,000,000	7,886,115.35	0.64
BANQUE EUROPEAN DINVESTISSEMENT 0.01% 15-11-35	EUR	2,950,000	2,180,992.14	0.18
BANQUE EUROPEAN D INVESTISSEMENT 0.05% 15-11-29	EUR	15,900,000	14,378,631.84	1.16
BANQUE EUROPEAN D INVESTISSEMENT BEI 2.625% 04-09-34	EUR	4,550,000	4,560,920.19	0.37
BANQUE EUROPEAN D INVESTISSEMENT BEI 2.75% 16-01-34	EUR	3,250,000	3,277,988.45	0.27
BANQUE EUROPEAN D INVESTISSEMENT BEI 3.125% 15-05-37	EUR	3,134,000	3,179,187.30	0.26
BELGIUM GOVERNMENT BOND 1.25% 22-04-33	EUR	10,000,000	8,995,663.70	0.73
BELGIUM GOVERNMENT BOND 2.75% 22-04-39	EUR	6,500,000	6,100,627.09	0.49
BUNDESREPUBLIK DEUTSCHLAND 2.3% 15-02-33	EUR	5,000,000	5,026,842.12	0.41
CHILE GOVERNMENT INTL BOND 0.83% 02-07-31	EUR	8,050,000	6,992,749.94	0.57
CHILE GOVERNMENT INTL BOND 1.25% 29-01-40	EUR	3,500,000	2,452,708.42	0.20
CHILE GOVERNMENT INTL BOND 3.5% 25-01-50	USD	5,600,000	3,489,426.61	0.28
COMUNIDAD MADRID 2.822% 31-10-29	EUR	8,150,000	8,407,731.36	0.68
COMUNIDAD MADRID 3.362% 31-10-28	EUR	7,600,000	8,014,922.94	0.65
DEXIA MUN 3.125% 16-11-27 EMTN	EUR	1,700,000	1,762,713.35	0.14
DEXIA MUN 3.25% 17-04-35 EMTN	EUR	2,600,000	2,626,295.79	0.21
EDP FIN 1.71% 24-01-28	USD	3,900,000	3,203,022.51	0.26
EIB 0 1/2 11/13/37	EUR	10,850,000	7,954,712.32	0.64
ENGIE 1.75% 27-03-28 EMTN	EUR	2,200,000	2,160,325.25	0.17
ENGIE 1.875% PERP	EUR	11,500,000	10,315,285.23	0.84
EON SE 3.75% 01-03-29 EMTN	EUR	4,000,000	4,199,884.41	0.34
EON SE 3.875% 12-01-35 EMTN	EUR	4,000,000	4,188,262.02	0.34
EUROFIMA EUROPEAN COMPANY FOR THE FINANC 2.875% 31-01-35	EUR	1,892,000	1,879,827.33	0.15
EUROFIMA EUROPEAN COMPANY FOR THE FINANC 3.375% 21-05-40	EUR	2,400,000	2,401,599.07	0.19
EUROPEAN UNION 0.4% 04-02-37	EUR	7,720,000	5,702,650.32	0.46
EUROPEAN UNION 1.25% 04-02-43	EUR	5,000,000	3,544,116.78	0.29
EUROPEAN UNION 2.625% 04-02-48	EUR	9,975,000	8,532,520.72	0.69
EUROPEAN UNION 2.75% 04-02-33	EUR	24,600,000	24,864,434.84	2.00
EUROPEAN UNION 3.25% 04-02-50	EUR	9,710,000	9,144,972.44	0.74
FRANCE GOVERNMENT BOND OAT 0.5% 25-06-44	EUR	15,200,000	8,784,974.30	0.71
FRANCE GOVERNMENT BOND OAT 3.0% 25-06-49	EUR	2,150,000	1,950,959.48	0.16
HUNGARY GOVERNMENT INTL BOND 1.75% 05-06-35	EUR	2,200,000	1,744,319.12	0.14
HUNGARY GOVERNMENT INTL BOND 4.875% 22-03-40	EUR	2,500,000	2,450,860.96	0.20
IBERDROLA FINANZAS SAU 3.5% 16-05-35	EUR	4,300,000	4,320,176.09	0.35
IBERDROLA FINANZAS SAU 3.625% 18-07-34	EUR	5,300,000	5,575,421.23	0.45
IBERDROLA FINANZAS SAU 4.871% PERP	EUR	6,200,000	6,491,859.39	0.53
IBERDROLA FINANZAS SAU 4.875% PERP	EUR	4,800,000	5,176,703.70	0.42
ILEDEFRANCE MOBILITES 3.45% 25-06-49	EUR	3,300,000	3,161,655.64	0.26
ILEDEFRANCE MOBILITES 3.5% 04-10-39	EUR	1,500,000	1,509,602.88	0.12
IRELAND GOVERNMENT BOND 1.35% 18-03-31	EUR	6,000,000	5,703,780.00	0.46
IRELAND GOVERNMENT BOND 3.0% 18-10-43	EUR	3,350,000	3,317,055.96	0.27

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

E1. Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
ITALY BUONI POLIENNALI DEL TESORO 4.0% 30-04-35	EUR	23,000,000	24,401,704.84	1.98
ITALY BUONI POLIENNALI DEL TESORO 4.0% 30-10-31	EUR	16,964,000	18,187,838.78	1.47
ITALY BUONI POLIENNALI DEL TESORO 4.05% 30-10-37	EUR	7,000,000	7,312,932.70	0.59
ITALY BUONI POLIENNALI DEL TESORO 4.1% 30-04-46	EUR	7,939,000	8,026,546.46	0.65
NOUVELLEZELANDE 4.25% 15-05-34	NZD	4,500,000	2,330,820.70	0.19
QUEBEC MONTREAL 2.1% 27-05-31	CAD	4,000,000	2,408,664.73	0.20
QUEBEC MONTREAL 3.65% 20-05-32	CAD	8,000,000	5,206,774.80	0.42
REGION WALLONNE 3.75% 22-04-39	EUR	5,400,000	5,452,942.19	0.44
SOCIE TE DES GRANDS PROJETS 0.0% 25-11-30	EUR	6,000,000	5,192,820.00	0.42
SOCIETE DES GRANDS PROJETS 3.5% 25-06-49	EUR	1,600,000	1,575,824.69	0.13
SOCIETE DU GRAND PARIS 3.5% 25-05-43	EUR	3,300,000	3,189,431.69	0.26
SPAIN GOVERNMENT BOND 1.0% 30-07-42	EUR	31,500,000	21,283,737.43	1.72
SYNDICAT TRANSPORTS ILE DE FRANCE STIF 0.4% 28-05-31	EUR	4,700,000	4,079,703.01	0.33
SYNDICAT TRANSPORTS ILE DE FRANCE STIF 0.675% 24-11-36	EUR	4,300,000	3,195,988.84	0.26
SYNDICAT TRANSPORTS ILE DE FRANCE STIF 3.05% 03-02-33	EUR	2,400,000	2,420,455.56	0.20
TISSEO VOYAGEURS EPIC 4.0% 08-04-39	EUR	1,400,000	1,420,935.08	0.12
UNITED KINGDOM GILT 1.5% 31-07-53	GBP	22,000,000	11,809,230.46	0.96
VEOLIA ENVIRONNEMENT 4.371% PERP	EUR	5,000,000	5,062,384.20	0.41
UNITS OF MUTUAL FUNDS			**24,067,068.70**	**1.95**
UCITS and similar from other UE members			**24,067,068.70**	**1.95**
Collective management			**24,067,068.70**	**1.95**
AF IMP EU COR SHRT TRM GREEN BD OR EUR C	EUR	350	11,860,145.50	0.96
AMUNDI RESP INV - IMPACT EURO CORP GREEN BOND I2 C	EUR	1,200	12,206,923.20	0.99
Total			**1,204,793,403.21**	**97.54**

(*) The business sector is the main activity of the issuer of the financial instrument and is derived from internationally recognised reliable sources (GICS and NACE mainly).

E2. Portfolio listing of foreign exchange forward transactions

Type of transaction	Present value presented in the balance sheet		Exposure amount (*)			
			Currency receivables (+)		Currency payables (-)	
	Asset	Liability	Currency	Amount (*)	Currency	Amount (*)
A/EUR/AUD/20250612	48,507.41		EUR	3,617,348.93	AUD	-3,568,841.52
A/EUR/CAD/20250612		-64,227.39	EUR	8,242,614.35	CAD	-8,306,841.74
A/EUR/GBP/20250612		-972.61	EUR	652,350.43	GBP	-653,323.04
A/EUR/GBP/20250612		-24,519.00	EUR	1,198,976.87	GBP	-1,223,495.87
A/EUR/GBP/20250612		-257,918.62	EUR	37,587,303.21	GBP	-37,845,221.83
A/EUR/GBP/20250612		-1,260.83	EUR	675,819.41	GBP	-677,080.24
A/EUR/NZD/20250612		-17,356.11	EUR	2,328,720.94	NZD	-2,346,077.05
A/EUR/SEK/20250612		-12,368.33	EUR	4,125,142.20	SEK	-4,137,510.53
A/EUR/USD/20250612	25,305.17		EUR	1,276,130.98	USD	-1,250,825.81
A/EUR/USD/20250612	1,796,752.74		EUR	52,772,308.78	USD	-50,975,556.04
A/EUR/USD/20250612	227,687.97		EUR	9,476,752.05	USD	-9,249,064.08
A/EUR/USD/20250612	1,401.55		EUR	776,561.21	USD	-775,159.66
A/EUR/USD/20250612	57,265.36		EUR	2,188,954.42	USD	-2,131,689.06
A/EUR/USD/20250612	25,397.79		EUR	756,514.28	USD	-731,116.49
V/EUR/GBP/20250612	14,560.27		GBP	748,351.84	EUR	-733,791.57
V/EUR/GBP/20250612		-3,255.90	GBP	1,211,617.27	EUR	-1,214,873.17
V/EUR/NZD/20250612		-460.60	NZD	50,290.82	EUR	-50,751.42
V/EUR/USD/20250612		-2,004.33	USD	889,671.88	EUR	-891,676.21
V/EUR/USD/20250612	6,392.38		USD	1,118,003.79	EUR	-1,111,611.41
V/EUR/USD/20250612		-95,772.23	USD	2,713,058.80	EUR	-2,808,831.03
V/EUR/USD/20250612		-79,916.48	USD	1,761,726.49	EUR	-1,841,642.97
V/EUR/USD/20250612		-25,048.59	USD	916,097.78	EUR	-941,146.37
Total	**2,203,270.64**	**-585,081.02**		**135,084,316.73**		**-133,466,127.11**

(*) Amount determined in accordance with the provisions of the exposure presentation regulation expressed in the accounting currency.

E3. Portfolio listing of forward financial instruments

E3a. Portfolio listing of forward financial instruments-Equities

Type of commitment	Quantity or Nominal	Present value presented in the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
1. Futures				
Sub-total 1.				
2. Options				
Sub-total 2.				
3. Swaps				
Sub-total 3.				
4. Other instruments				
Sub-total 4.				
Total				

(*) Amount determined according to the provisions of the regulations relating to exposures presentation.

E3b. Portfolio listing of forward financial instruments-Interest rate

Type of commitment	Quantity or Nominal	Present value presented in the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
1. Futures				
AUST 10Y BOND 0625	218.00	203,778.50		14,104,893.50
CBOT USUL 30A 0925	94.00	69,863.47		9,610,107.91
EURO BOBL 0625	-1,050.00		-813,140.00	-125,097,000.00
EURO BTP 0625	199.00	201,250.00		24,108,850.00
EURO BUND 0625	-503.00		-416,280.00	-65,998,630.00
EURO-OAT 0625	-120.00		-549,600.00	-15,090,000.00
EURO SCHATZ 0625	2,834.00	614,955.00		304,215,730.00
FV CBOT UST 5 0925	297.00	77,667.37		28,303,622.55
LONG GILT FUT 0925	547.00	397,481.74		59,439,995.25
MSE CANADA 10 0925	213.00	184,220.64		16,690,390.16
TU CBOT UST 2 0925	529.00	47,545.97		96,661,032.81
US 10YR NOTE 0925	357.00	198,999.39		34,827,350.80
US 10Y ULT 0925	117.00	43,478.86		11,599,193.46
XEUR FGBX BUX 0625	104.00	95,400.00		12,644,320.00
Sub-total 1.		**2,134,640.94**	**-1,779,020.00**	**406,019,856.44**
2. Options				
Sub-total 2.				
3. Swaps				
Sub-total 3.				
4. Other instruments				
Sub-total 4.				
Total		**2,134,640.94**	**-1,779,020.00**	**406,019,856.44**

(*) Amount determined according to the provisions of the regulations relating to exposures presentation.

E3b. Portfolio listing of forward financial instruments-Interest rate

E3c. Portfolio listing of forward financial instruments-Change

Type of commitment	Quantity or Nominal	Present value presented in the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
1. Futures				
Sub-total 1.				
2. Options				
Sub-total 2.				
3. Swaps				
Sub-total 3.				
4. Other instruments				
Sub-total 4.				
Total				

(*) Amount determined according to the provisions of the regulations relating to exposures presentation.

E3d. Portfolio listing of forward financial instruments-Credit risk

Type of commitment	Quantity or Nominal	Present value presented in the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
1. Futures				
Sub-total 1.				
2. Options				
Sub-total 2.				
3. Swaps				
Sub-total 3.				
4. Other instruments				
Sub-total 4.				
Total				

(*) Amount determined according to the provisions of the regulations relating to exposures presentation.

E3e. Portfolio listing of forward financial instruments-Other exposures

Type of commitment	Quantity or Nominal	Present value presented in the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
1. Futures				
Sub-total 1.				
2. Options				
Sub-total 2.				
3. Swaps				
Sub-total 3.				
4. Other instruments				
Sub-total 4.				
Total				

(*) Amount determined according to the provisions of the regulations relating to exposures presentation.

E4. Portfolio listing of forward financial instruments or foreign exchange forward transactions used to hedge a share category

Type of transaction	Present value presented in the balance sheet		Exposure amount (*)				Unit class covered
			Currency receivables (+)		Currency payables (-)		
	Asset	Liability	Currency	Amount (*)	Currency	Amount (*)	
G2/A/USD/EUR/250616		-3,282.72	USD	206,712.31	EUR	-209,995.03	FR0013521168 FR0013521176 FR0014001O52
G2/A/USD/EUR/250616		-14.65	USD	922.29	EUR	-936.94	FR0013521168 FR0013521176 FR0014001O52
G2/A/USD/EUR/250616		-1.30	USD	81.33	EUR	-82.63	FR0013521168 FR0013521176 FR0014001O52
G4/A/GBP/EUR/250616	1.08		GBP	1,083.43	EUR	-1,082.35	FR0014003QQ0
G5/A/CHF/EUR/250616	5.23		CHF	870.09	EUR	-864.86	FR0014003QR8
Total	**6.31**	**-3,298.67**		**209,669.45**		**-212,961.81**	

(*) Amount determined in accordance with the provisions of the exposure presentation regulation expressed in the accounting currency.

E5. Portfolio listing summary

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (excl. forward financial instruments)	1,204,793,403.21
Inventory of FDI (except FDI used for hedging of issued shares):	
Total forex futures transactions	1,618,189.62
Total forward financial instruments - equities	
Total forward financial instruments - interest rates	355,620.94
Total forward financial instruments - forex	
Total forward financial instruments - credit	
Total forward financial instruments - other exposures	
Inventory of forward financial instruments used to hedge issued units	-3,292.36
Other assets (+)	43,429,244.12
Other liabilities (-)	-15,034,005.51
Financing liabilities (-)	
Total = Net Assets	**1,235,159,160.02**

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND (SICAV)

Share name	Share currency	Number of shares	Net asset value
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS DP-C	EUR	1,836,117.081	95.1589
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I2-C	EUR	52,431.165	9,706.5859
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I-C	EUR	14,095.153	930.3676
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I CHF-C	CHF	1.000	821.1398
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I GBP-C	GBP	1.000	921.4048
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS I USD-C	USD	1.111	951.7707
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS M-C	EUR	1,176,539.013	88.0477
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS O-C	EUR	127,459.541	87.9988
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS OPTIMUM-C	EUR	481.500	86.6938
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS OR-D	EUR	325,616.531	85.4263
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS P-C	EUR	1,740,103.822	90.8996
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS PM-C	EUR	1.000	87.1300
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS P USD-C	USD	1.000	93.2381
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R1-C	EUR	46,798.350	9.6767
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R2-D	EUR	1,050,634.203	89.6864
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R3-C	EUR	1.000	89.1000
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R4-D	EUR	1.000	85.4200
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R5-C	EUR	10,048.192	11,024.2730
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R6-C	EUR	1.000	110.5500
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R-C	EUR	67,150.890	96.2205
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R-D	EUR	2,749.000	106.1083
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS R USD-C	USD	2,481.000	95.0062
Share AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS S2-C	EUR	286,380.168	87.7703

AMUNDI RESPONSIBLE INVESTING – IMPACT GREEN BONDS

ANNUAL ACCOUNTS 31/05/2024

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS (SICAV)

Accounts for the financial year

The financial statements are presented pursuant to the provisions of ANC regulation 2014-01.

As such, the balance sheet reflects the situation on the last trading day of the financial year.

Furthermore, the income statement lists income from which management fees and financial expenses are deducted, resulting in NET INCOME of **EUROS 23,042,968.35**. This figure is corrected for income accruals, interim payments, and retained earnings in order to obtain the distributable amounts for the reporting period in the amount of: **EUROS 23,314,973.96**.

We propose to divide the distributable amounts as follows:

Share ARI - IMPACT GREEN BONDS OR-D
- allocate a net dividend of EUROS 1.83 per share, for a total of EUROS 602,443.28;
- allocate the sum of 3,274.05 EUROS to retained earnings.

Share ARI - IMPACT GREEN BONDS R2-D
- allocate a net dividend of EUROS 1.66 per share, for a total of EUROS 1,913,434.22;
- allocate the sum of 7,154.38 EUROS to retained earnings.

Share ARI - IMPACT GREEN BONDS R4-D
- allocate a net dividend of EUROS 1.40 per share, for a total of EUROS 1.40;

Share ARI - IMPACT GREEN BONDS R-D
- allocate a net dividend of EUROS 1.75 per share, for a total of EUROS 10,386.25;
- allocate the sum of 41.11 EUROS to retained earnings.

We propose to increase capital as follows:

EUROS 6,311,465.63 for ARI - IMPACT GREEN BONDS DP-C
EUROS 6,640,919.08 for ARI - IMPACT GREEN BONDS I2-C
EUROS 301,192.23 for ARI - IMPACT GREEN BONDS I-C
EUROS 15.33 for ARI - IMPACT GREEN BONDS I CHF-C
EUROS 18.77 for ARI - IMPACT GREEN BONDS I GBP-C
EUROS 16.45 for ARI - IMPACT GREEN BONDS I USD-C
EUROS 1,939,478.43 for ARI - IMPACT GREEN BONDS M-C
EUROS 227,883.36 for ARI - IMPACT GREEN BONDS O-C
EUROS 1,307.23 for ARI - IMPACT GREEN BONDS OPTIMUM-C
EUROS 1,859,226.28 for ARI - IMPACT GREEN BONDS P-C
EUROS 1.18 for ARI - IMPACT GREEN BONDS PM-C
EUROS 1.13 for ARI - IMPACT GREEN BONDS P USD-C
EUROS 1,425,865.05 for ARI - IMPACT GREEN BONDS R1-C
EUROS 1.77 for ARI - IMPACT GREEN BONDS R3-C
EUROS 1,689,122.35 for ARI - IMPACT GREEN BONDS R5-C
EUROS 2.21 for ARI - IMPACT GREEN BONDS R6-C
EUROS 109,105.39 for ARI - IMPACT GREEN BONDS R-C
EUROS 1,512.06 for ARI - IMPACT GREEN BONDS R USD-C
EUROS 276,829.07 for ARI - IMPACT GREEN BONDS S2-C

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS (SICAV)

The net amount of gains and losses is : -23,270,201.66 EUROS and the break down is as follows:

Share ARI - IMPACT GREEN BONDS DP-C : Capitalized : -6,478,537.36 EUROS
Share ARI - IMPACT GREEN BONDS I2-C : Capitalized : -5,953,790.86 EUROS
Share ARI - IMPACT GREEN BONDS I-C : Capitalized : -314,861.98 EUROS
Share ARI - IMPACT GREEN BONDS I CHF-C : Capitalized : -39.66 EUROS
Share ARI - IMPACT GREEN BONDS I GBP-C : Capitalized : 7.56 EUROS
Share ARI - IMPACT GREEN BONDS I USD-C : Capitalized : 9.27 EUROS
Share ARI - IMPACT GREEN BONDS M-C : Capitalized : -2,014,413.40 EUROS
Share ARI - IMPACT GREEN BONDS O-C : Capitalized : -192,504.31 EUROS
Share ARI - IMPACT GREEN BONDS OPTIMUM-C : Capitalized : -1,866.76 EUROS
Share ARI - IMPACT GREEN BONDS OR-D : Capitalized : -511,324.62 EUROS
Share ARI - IMPACT GREEN BONDS P-C : Capitalized : -2,752,272.67 EUROS
Share ARI - IMPACT GREEN BONDS PM-C : Capitalized : -1.50 EUROS
Share ARI - IMPACT GREEN BONDS P USD-C : Capitalized : 0.84 EUROS
Share ARI - IMPACT GREEN BONDS R1-C : Capitalized : -1,291,545.66 EUROS
Share ARI - IMPACT GREEN BONDS R2-D : Capitalized : -1,882,103.24 EUROS
Share ARI - IMPACT GREEN BONDS R3-C : Capitalized : -1.52 EUROS
Share ARI - IMPACT GREEN BONDS R4-D : Capitalized : -1.48 EUROS
Share ARI - IMPACT GREEN BONDS R5-C : Capitalized : -1,453,732.26 EUROS
Share ARI - IMPACT GREEN BONDS R6-C : Capitalized : -1.85 EUROS
Share ARI - IMPACT GREEN BONDS R-C : Capitalized : -121,692.59 EUROS
Share ARI - IMPACT GREEN BONDS R-D : Capitalized : -11,462.03 EUROS
Share ARI - IMPACT GREEN BONDS R USD-C : Capitalized : 895.92 EUROS
Share ARI - IMPACT GREEN BONDS S2-C : Capitalized : -290,961.50 EUROS

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS (SICAV)

The dividend will be broken down as follows:

Share ARI - IMPACT GREEN BONDS OR-D	Net
Income subject to a compulsory, non-definitive withholding tax	1.67
Shares eligible for a tax deduction and subject to a compulsory, non-definitive withholding tax	
Other income not eligible for a tax deduction and subject to a compulsory, non-definitive withholding tax	0.16
Income that does not need to be declared and is not taxable	
Amount distributed on capital gains and losses	
Total	**1.83**

Share ARI - IMPACT GREEN BONDS R2-D	Net
Income subject to a compulsory, non-definitive withholding tax	1.66
Shares eligible for a tax deduction and subject to a compulsory, non-definitive withholding tax	
Other income not eligible for a tax deduction and subject to a compulsory, non-definitive withholding tax	
Income that does not need to be declared and is not taxable	
Amount distributed on capital gains and losses	
Total	**1.66**

Share ARI - IMPACT GREEN BONDS R4-D	Net
Income subject to a compulsory, non-definitive withholding tax	1.24
Shares eligible for a tax deduction and subject to a compulsory, non-definitive withholding tax	
Other income not eligible for a tax deduction and subject to a compulsory, non-definitive withholding tax	0.16
Income that does not need to be declared and is not taxable	
Amount distributed on capital gains and losses	
Total	**1.40**

Share ARI - IMPACT GREEN BONDS R-D	Net
Income subject to a compulsory, non-definitive withholding tax	1.75
Shares eligible for a tax deduction and subject to a compulsory, non-definitive withholding tax	
Other income not eligible for a tax deduction and subject to a compulsory, non-definitive withholding tax	
Income that does not need to be declared and is not taxable	
Amount distributed on capital gains and losses	
Total	**1.75**

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS (SICAV)

Balance sheet - asset on 05/31/2024 in EUR

	05/31/2024	05/31/2023
FIXED ASSETS, NET		
DEPOSITS		
FINANCIAL INSTRUMENTS	**1,236,062,157.49**	**1,062,349,922.70**
Equities and similar securities		
Traded in a regulated market or equivalent		
Not traded in a regulated market or equivalent		
Bonds and similar securities	**1,221,096,129.53**	**1,048,553,396.32**
Traded in a regulated market or equivalent	1,221,096,129.53	1,048,553,396.32
Not traded in a regulated market or equivalent		
Credit instruments		
Traded in a regulated market or equivalent		
Negotiable credit instruments (Notes)		
Other credit instruments		
Not traded in a regulated market or equivalent		
Collective investment undertakings	**11,259,923.50**	**10,705,936.50**
General-purpose UCITS and alternative investment funds intended for non-professionals and equivalents in other countries	11,259,923.50	10,705,936.50
Other Funds intended for non-professionals and equivalents in other EU Member States		
General-purpose professional funds and equivalents in other EU Member States and listed securitisation entities		
Other professional investment funds and equivalents in other EU Member States and listed securitisation agencies		
Other non-European entities		
Temporary transactions in securities		
Credits for securities held under sell-back deals		
Credits for loaned securities		
Borrowed securities		
Securities sold under buy-back deals		
Other temporary transactions		
Hedges	**3,706,104.46**	**3,090,589.88**
Hedges in a regulated market or equivalent	3,706,104.46	3,090,589.88
Other operations		
Other financial instruments		
RECEIVABLES	**175,487,909.81**	**145,225,757.77**
Forward currency transactions	165,292,567.12	132,097,285.38
Other	10,195,342.69	13,128,472.39
FINANCIAL ACCOUNTS	**8,989,512.94**	**55,138,172.40**
Cash and cash equivalents	8,989,512.94	55,138,172.40
TOTAL ASSETS	**1,420,539,580.24**	**1,262,713,852.87**

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS (SICAV)

Balance sheet - liabilities on 05/31/2024 in EUR

	05/31/2024	05/31/2023
SHAREHOLDERS' FUNDS		
Capital	1,243,880,795.25	1,213,020,349.06
Allocation Report of distributed items (a)		
Brought forward (a)	5,723.73	9,692.19
Allocation Report of distributed items on Net Income (a,b)	-23,270,201.66	-107,863,463.56
Result (a,b)	23,314,973.96	8,927,590.05
TOTAL NET SHAREHOLDERS' FUNDS *	**1,243,931,291.28**	**1,114,094,167.74**
** Net Assets*		
FINANCIAL INSTRUMENTS	**3,706,101.38**	**3,090,591.88**
Transactions involving transfer of financial instruments		
Temporary transactions in securities		
Sums owed for securities sold under buy-back deals		
Sums owed for borrowed securities		
Other temporary transactions		
Hedges	3,706,101.38	3,090,591.88
Hedges in a regulated market or equivalent	3,706,101.38	3,090,591.88
Other hedges		
PAYABLES	**172,902,183.48**	**145,529,089.48**
Forward currency transactions	165,984,505.35	135,191,764.20
Others	6,917,678.13	10,337,325.28
FINANCIAL ACCOUNTS	**4.10**	**3.77**
Short-term credit	4.10	3.77
Loans received		
TOTAL LIABILITIES	**1,420,539,580.24**	**1,262,713,852.87**

(a) Including adjusment

(b) Decreased interim distribution paid during the business year

Off-balance sheet on 05/31/2024 in EUR

	05/31/2024	05/31/2023
HEDGES		
Contracts in regulated markets or similar		
Contracts intendeds		
EURO SCHATZ 0623		32,742,200.00
XEUR FBTP BTP 0623		3,826,680.00
XEUR FOAT EUR 0623		7,571,320.00
EURO BOBL 0623		86,596,620.00
FGBL BUND 10A 0623		13,060,800.00
XEUR FGBX BUX 0623		6,102,800.00
EURO BUND 0624	130,374,720.00	
EURO-OAT 0624	14,594,580.00	
EURO BOBL 0924	11,308,220.00	
OTC contracts		
Other commitments		
OTHER OPERATIONS		
Contracts in regulated markets or similar		
Contracts intendeds		
MSE CANADA 10 0923		18,092,012.56
LIFFE LG GILT 0923		30,830,574.29
TU CBOT UST 2 0923		80,315,636.43
US 10YR NOTE 0923		63,241,810.10
CBOT USUL 30A 0923		14,379,514.12
LIFFE LG GILT 0924	38,295,291.15	
CBOT USUL 30A 0924	6,992,561.72	
TU CBOT UST 2 0924	131,724,017.82	
US 10YR NOTE 0924	56,222,408.70	
MSE CANADA 10 0924	15,906,365.73	
EURO SCHATZ 0924	341,819,520.00	
OTC contracts		
Other commitments		

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS (SICAV)

Income statement on 05/31/2024 in EUR

	05/31/2024	05/31/2023
Revenues from financial operations		
Revenues from deposits and financial accounts	1,653,043.13	676,572.82
Revenues from equities and similar securities		449.28
Revenues from bonds and similar securities	25,726,749.94	9,292,859.02
Revenues from credit instruments	197,300.80	
Revenues from temporary acquisition and disposal of securities	28,451.42	6,085.59
Revenues from hedges		
Other financial revenues		
TOTAL (1)	**27,605,545.29**	**9,975,966.71**
Charges on financial operations		
Charges on temporary acquisition and disposal of securities	20,391.73	23,243.18
Charges on hedges		
Charges on financial debts	0.22	86,682.72
Other financial charges		
TOTAL (2)	**20,391.95**	**109,925.90**
NET INCOME FROM FINANCIAL OPERATIONS (1 - 2)	**27,585,153.34**	**9,866,040.81**
Other income (3)		
Management fees and depreciation provisions (4)	4,542,184.99	2,663,547.71
NET INCOME OF THE BUSINESS YEAR (L.214-17-1) (1 - 2 + 3 - 4)	**23,042,968.35**	**7,202,493.10**
Revenue adjustment (5)	272,005.91	1,725,097.25
Interim Distribution on Net Income paid during the business year (6)	0.30	0.30
NET PROFIT (1 - 2 + 3 - 4 + 5 - 6)	**23,314,973.96**	**8,927,590.05**

Notes to the annual accounts

1. Accounting rules and methods

The annual financial statements are presented in the form prescribed by ANC regulation 2014-01, as amended.

General accounting principles are applied:
- true and fair view, comparability, and going concern,
- compliance, accuracy,
- prudence,
- consistency of accounting methods from one year to the next.

Revenues from fixed-income securities are recognised on the basis of interest actually received.

Securities bought and sold are recognised excluding costs.
The portfolio's accounting currency is the euro.
The financial year lasts 12 months.

Asset valuation rules

Financial instruments are recognised according to the historical cost method and are entered in the balance sheet at their present value, which is determined by the last-known market value or, if no market exists, by any external means or through the use of financial models.
Differences between the present values used to calculate net asset values and the historical costs of securities when they are first included in the portfolio are recorded under "Valuation differences".
Securities that are not denominated in the portfolio currency are valued in accordance with the principle described below and then converted into the portfolio currency at the exchange rate applicable on the day of the valuation.

Deposits:

Deposits with a remaining term of up to 3 months are valued according to the straight-line method.

Equities, bonds, and other securities traded on a regulated or equivalent market:

For the calculation of the net asset value, equities and other securities traded on a regulated or equivalent market are valued on the basis of the final trading price of the current day.

Bonds and equivalent securities are measured at the closing price supplied by various financial service providers. Interest accrued on bonds and equivalent securities is calculated up to the net asset value date.

Equities, bonds, and other securities not traded on a regulated or equivalent market:

Securities not traded on a regulated market are valued under the responsibility of the Board of Directors using methods based on asset value and yield, taking into consideration the prices used in recent significant transactions.

Negotiable debt securities:

Negotiable debt securities and equivalent instruments for which transaction amounts are not significant are valued on an actuarial basis according to a reference rate defined below, plus any differential representative of the issuer's intrinsic characteristics:

- Negotiable debt securities with a maturity of 1 year or less: Euro Interbank Offered Rate (Euribor);
- Negotiable debt instruments with a maturity of more than 1 year: Rate of normalised annual interest Treasury bills (BTAN) or fungible Treasury bills (OAT) with equivalent maturity for the longest durations.

Negotiable debt instruments with a residual maturity of 3 months or less may be valued according to the straight-line method.

Treasury bills are marked to market at the rate published daily by Banque de France or Treasury bill specialists.

UCI holdings:

UCI units or shares are measured at their last known net asset value.

Securities lending and borrowing:

Securities borrowed under repurchase agreements are recorded as assets under "Receivables representing securities held under repurchase agreements" for the amount specified in the contract plus accrued interest receivable.

Securities lent under repurchase agreements are booked in the long portfolio at their present value. The liability representing these securities is recorded in the short portfolio at the value fixed in the contract plus accrued interest payable.

Lent securities are valued at their present value and are recorded in assets under "Receivables representing lent securities" at their present value plus accrued interest receivable.

Borrowed securities are booked to assets under "Borrowed securities" at the amount provided for in the agreement, and to liabilities under "Payables representing borrowed securities" at the amount provided for in the agreement, plus accrued interest payable.

Forward financial instruments:

Forward financial instruments traded on a regulated or equivalent market:

Forward financial instruments traded on regulated markets are measured at the daily clearing price.

Forward financial instruments not traded on a regulated or equivalent market:

Swaps:

Interest rate and/or currency swaps are marked to market based on the price calculated by discounting future interest flows at the market interest and/or exchange rates. This price is adjusted to take into account the issuer's creditworthiness risk.

Index swaps are valued using an actuarial method on the basis of a reference interest rate provided by the counterparty.

Other swaps are either marked to market or assessed at an estimated value using a method established by the Board of Directors.

Off-balance-sheet commitments:

Futures appear in off-balance-sheet commitments for their market value at the price used in the portfolio.
Options are translated into the equivalent underlying asset.
Commitments on swaps are shown at their nominal value or, in the absence of a nominal value, for an equivalent amount.

Management fees

Management fees and operating costs include all fund-related costs: financial management, administrative, accounting, custody, distribution, auditing fees, etc.
These fees are charged to the fund's profit and loss account.

Management fees do not include transaction fees. Further information about the fees charged to the fund can be found in the prospectus.

They are recorded on a pro-rata basis at each net asset value calculation.

The aggregate of these fees complies with the maximum fee rate as a percentage of net asset value indicated in the prospectus or the rules of the fund:

FR0013275252 - ARI - IMPACT GREEN BONDS R2-D share: Maximum fee rate 0.80% (incl. tax).
FR0013521176 - ARI - IMPACT GREEN BONDS R USD-C share: Maximum fee rate 0.90% (incl. tax).
FR0013521168 - ARI - IMPACT GREEN BONDS I USD-C share: Maximum fee rate 0.80% (incl. tax).
FR0013521150 - ARI - IMPACT GREEN BONDS R3-C share: Maximum fee rate 0.30% (incl. tax).
FR0013411741 - ARI - IMPACT GREEN BONDS P-C share: Maximum fee rate 1.20% (incl. tax).
FR0013188737 - ARI - IMPACT GREEN BONDS I2-C share: Maximum fee rate 0.30% (incl. tax).
FR0013188729 - ARI - IMPACT GREEN BONDS I-C share: Maximum fee rate 0.80% (incl. tax).
FR0013332160 - ARI - IMPACT GREEN BONDS R-C share: Maximum fee rate 0.90% (incl. tax).
FR0013275245 - ARI - IMPACT GREEN BONDS R1-C share: Maximum fee rate 0.30% (incl. tax).
FR0013188745 - ARI - IMPACT GREEN BONDS DP-C share: Maximum fee rate 0.80% (incl. tax).
FR0013526134 - ARI - IMPACT GREEN BONDS O-C share: Maximum fee rate 0.10% (incl. tax).
FR00140020P7 - ARI - IMPACT GREEN BONDS OR-D share: Maximum fee rate 0.10% (incl. tax).
FR0014001O45 - ARI - IMPACT GREEN BONDS R4-D share: Maximum fee rate 0.80% (incl. tax).
FR0014001O52 - ARI - IMPACT GREEN BONDS P USD-C share: Maximum fee rate 1.20% (incl. tax).
FR0014001O37 - ARI - IMPACT GREEN BONDS M-C share: Maximum fee rate 0.80% (incl. tax).
FR0014001O29 - ARI - IMPACT GREEN BONDS PM-C share: Maximum fee rate 1.20% (incl. tax).
FR0014003QQ0 - ARI - IMPACT GREEN BONDS I GBP-C share: Maximum fee rate 0.80% (incl. tax).
FR0014003QR8 - ARI - IMPACT GREEN BONDS I CHF-C share: Maximum fee rate 0.80% (incl. tax).
FR0014003QP2 - ARI - IMPACT GREEN BONDS S2-C share: Maximum fee rate 0.60% (incl. tax).
FR0014005UB9 - ARI - IMPACT GREEN BONDS OPTIMUM-C share: Maximum fee rate 1.20% (incl. tax).
FR001400CLZ9 - ARI - IMPACT GREEN BONDS R-D share: Maximum fee rate 0.90% (incl. tax).
FR001400CWW3 - ARI - IMPACT GREEN BONDS R6-C share: Maximum fee rate 0.80% (incl. tax).
FR001400CWV5 - ARI - IMPACT GREEN BONDS R5-C share: Maximum fee rate 0.30% (incl. tax).

Swing pricing

Significant subscriptions and redemptions may impact the net asset value because of the portfolio adjustment costs related to investment and divestment transactions. This cost may result from the difference between the transaction price and the valuation price, taxes or brokerage fees.
To protect the interests of the shareholders present in the Fund, the Asset Manager may decide to implement a Swing Pricing mechanism with a trigger point.

As such, as soon as the subscription/redemption balance of all the shares combined is greater in terms of absolute value than the predetermined threshold, an adjustment will be made to the net asset value. Consequently, the Net Asset Value will be adjusted upwards (or downwards) if the balance of subscriptions/redemptions is positive (or negative), with the objective of limiting the impact of such subscriptions and redemptions on the Net Asset Value for the shareholders present in the UCI.

The trigger threshold is expressed as a percentage of the total assets of the UCI.

The level of the trigger threshold and the adjustment factor for the NAV are determined by the asset manager, and are reviewed at least on a quarterly basis.
Due to the use of swing pricing, Fund volatility may not solely be a function of portfolio assets.
In accordance with the applicable regulations, only the persons in charge of its implementation are aware of the details of this mechanism and in particular the trigger threshold percentage.

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS (SICAV)

Allocation of amounts available for distribution

Definition of amounts available for distribution

Amounts available for distribution consist of:

Result:

The net income for the reporting period is equal to the amount of interest, arrears, premiums and bonuses, dividends, directors' fees, and any other income arising from the portfolio securities, plus income from any amounts temporarily available, minus management fees and borrowing costs.
To it is added retained earnings, plus or minus the balance of the income adjustment account.

Capital gains and losses:

Realised capital gains, net of costs, less realised capital losses, net of costs, recorded during the financial year, plus net capital gains of the same nature recorded in previous financial years that were not distributed or accumulated, plus or minus the balance of the capital gains adjustment account.

Allocation of amounts available for distribution:

Share(s)	*Allocation of net income*	*Allocation of net realised capital gains or losses*
Share ARI - IMPACT GREEN BONDS DP-C	Capitalised	Capitalised
Share ARI - IMPACT GREEN BONDS I2-C	Capitalised	Capitalised
Share ARI - IMPACT GREEN BONDS I-C	Capitalised	Capitalised
Share ARI - IMPACT GREEN BONDS I CHF-C	Capitalised	Capitalised
Share ARI - IMPACT GREEN BONDS I GBP-C	Capitalised	Capitalised
Share ARI - IMPACT GREEN BONDS I USD-C	Capitalised	Capitalised
Share ARI - IMPACT GREEN BONDS M-C	Capitalised	Capitalised
Share ARI - IMPACT GREEN BONDS O-C	Capitalised	Capitalised
Share ARI - IMPACT GREEN BONDS OPTIMUM-C	Capitalised	Capitalised
Share ARI - IMPACT GREEN BONDS OR-D	Distributed	Capitalised and/or Distributed and/or Transferred at the discretion of the SICAV
Share ARI - IMPACT GREEN BONDS P-C	Capitalised	Capitalised

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS (SICAV)

Share(s)	***Allocation of net income***	***Allocation of net realised capital gains or losses***
Share ARI - IMPACT GREEN BONDS PM-C	Capitalised	Capitalised
Share ARI - IMPACT GREEN BONDS P USD-C	Capitalised	Capitalised
Share ARI - IMPACT GREEN BONDS R1-C	Capitalised	Capitalised
Share ARI - IMPACT GREEN BONDS R2-D	Distributed	Capitalised and/or Distributed and/or Transferred at the discretion of the SICAV
Share ARI - IMPACT GREEN BONDS R3-C	Capitalised	Capitalised
Share ARI - IMPACT GREEN BONDS R4-D	Distributed	Capitalised and/or Distributed and/or Transferred at the discretion of the SICAV
Share ARI - IMPACT GREEN BONDS R5-C	Capitalised	Capitalised
Share ARI - IMPACT GREEN BONDS R6-C	Capitalised	Capitalised
Share ARI - IMPACT GREEN BONDS R-C	Capitalised	Capitalised
Share ARI - IMPACT GREEN BONDS R-D	Distributed	Capitalised and/or Distributed and/or Transferred at the discretion of the SICAV
Share ARI - IMPACT GREEN BONDS R USD-C	Capitalised	Capitalised
Share ARI - IMPACT GREEN BONDS S2-C	Capitalised	Capitalised

2. Changes in net asset on 05/31/2024 in EUR

	05/31/2024	05/31/2023
NET ASSETS IN START OF PERIOD	**1,114,094,167.74**	**766,077,706.80**
Subscriptions (including subscription fees received by the fund)	498,479,343.79	839,887,840.23
Redemptions (net of redemption fees received by the fund)	-403,578,667.44	-434,267,809.81
Capital gains realised on deposits and financial instruments	6,613,435.50	1,311,716.54
Capital losses realised on deposits and financial instruments	-16,211,661.04	-59,899,317.67
Capital gains realised on hedges	13,892,221.47	32,313,639.50
Capital losses realised on hedges	-25,130,957.30	-52,898,054.48
Dealing costs	-883,564.93	-876,689.54
Exchange gains/losses	14,121.32	1,632,090.64
Changes in difference on estimation (deposits and financial instruments)	31,491,901.22	6,361,360.40
Difference on estimation, period N	*-31,339,976.93*	*-62,831,878.15*
Difference on estimation, period N-1	*62,831,878.15*	*69,193,238.55*
Changes in difference on estimation (hedges)	3,097,318.74	7,692,394.21
Difference on estimation, period N	*2,657,218.62*	*-440,100.12*
Difference on estimation, period N-1	*440,100.12*	*8,132,494.33*
Net Capital gains and losses Accumulated from Previous business year		
Distribution on Net Capital Gains and Losses from previous business year	-989,335.84	-443,201.88
Net profit for the period, before adjustment prepayments	23,042,968.35	7,202,493.10
Allocation Report of distributed items on Net Income		
Interim Distribution on Net Income paid during the business year	-0.30	-0.30
Other items		
NET ASSETS IN END OF PERIOD	**1,243,931,291.28**	**1,114,094,167.74**

3. Additional information

3.1. BREAKDOWN OF FINANCIAL INSTRUMENTS BY LEGAL OR COMMERCIAL TYPE

	Amount	%
ASSETS		
BONDS AND SIMILAR SECURITIES		
Fixed-rate bonds traded on a regulated or similar market	1,221,096,129.53	98.16
TOTAL BONDS AND SIMILAR SECURITIES	**1,221,096,129.53**	**98.16**
CREDIT INSTRUMENTS		
TOTAL CREDIT INSTRUMENTS		
LIABILITIES		
TRANSACTIONS INVOLVING TRANSFER OF FINANCIAL INSTRUMENTS		
TOTAL TRANSACTIONS INVOLVING TRANSFER OF FINANCIAL INSTRUMENTS		
OFF-BALANCE SHEET		
HEDGES		
Rate	156,277,520.00	12.56
TOTAL HEDGES	**156,277,520.00**	**12.56**
OTHER OPERATIONS		
Rate	590,960,165.12	47.51
TOTAL OTHER OPERATIONS	**590,960,165.12**	**47.51**

3.2. BREAKDOWN OF ASSET, LIABILITY AND OFF-BALANCE SHEET ITEMS, BY TYPE

	Fixed rate	%	Variable rate	%	Rate subject to review	%	Other	%
ASSETS								
Deposits								
Bonds and similar securities	1,221,096,129.53	98.16						
Credit instruments								
Temporary transactions in securities								
Financial accounts							8,989,512.94	0.72
LIABILITIES								
Temporary transactions in securities								
Financial accounts							4.10	
OFF-BALANCE SHEET								
Hedges	156,277,520.00	12.56						
Others operations	590,960,165.12	47.51						

3.3. BREAKDOWN OF ASSET, LIABILITY AND OFF-BALANCE SHEET ITEMS, BY TIME TO MATURITY(*)

	< 3 months	%	]3 months - 1 year]	%	]1- 3 years]	%	]3 - 5 years]	%	> 5 years	%
ASSETS										
Deposits										
Bonds and similar securities			26,078,141.83	2.10	82,335,877.16	6.62	223,916,286.62	18.00	888,765,823.92	71.45
Credit instruments										
Temporary transactions in securities										
Financial accounts	8,989,512.94	0.72								
LIABILITIES										
Temporary transactions in securities										
Financial accounts	4.10									
OFF-BALANCE SHEET										
Hedges							11,308,220.00	0.91	144,969,300.00	11.65
Others operations					473,543,537.82	38.07			117,416,627.30	9.44

(*) All hedges are shown in terms of time to maturity of the underlying securities.

3.4. BREAKDOWN OF ASSET, LIABILITY AND OFF-BALANCE SHEET ITEMS, BY LISTING OR EVALUATION CURRENCY (HORS EUR)

	Currency1 USD		Currency 2 GBP		Currency 3 CAD		Currency N Other currencies	
	Amount	%	Amount	%	Amount	%	Amount	%
ASSETS								
Deposits								
Equities and similar securities								
Bonds and similar securities	96,985,356.02	7.80	34,210,893.78	2.75	2,349,088.88	0.19	5,085,781.27	0.41
Credit instruments								
Mutual fund								
Temporary transactions in securities								
Receivables	8,029,471.81	0.65	4,084,499.70	0.33	456,077.17	0.04	828.00	
Financial accounts	868,972.53	0.07	756,194.85	0.06	398,041.77	0.03	115,383.87	0.01
LIABILITIES								
Transactions involving transfer of financial instruments								
Temporary transactions in securities								
Debts	111,366,985.98	8.95	39,805,312.85	3.20	4,047,757.42	0.33	3,638,822.16	0.29
Financial accounts	0.23						3.87	
OFF-BALANCE SHEET								
Hedges								
Other operations	194,938,988.24	15.67	38,295,291.15	3.08	15,906,365.73	1.28		

3.5. RECEIVABLES AND PAYABLES: BREAKDOWN BY ITEMS

	Type of debit/credit	05/31/2024
RECEIVABLES		
	Forward foreign exchange purchase	7,046,860.07
	Funds to be accepted on urgent sale of currencies	158,245,707.05
	Sales deferred settlement	1,018,430.68
	Cash collateral deposits	8,006,912.01
	Collateral	1,170,000.00
TOTAL RECEIVABLES		**175,487,909.81**
PAYABLES		
	Urgent sale of currency	158,858,878.41
	Forward foreign exchange sale	7,125,626.94
	Purchases deferred settlement	5,876,518.00
	Fixed management fees	627,713.13
	Other payables	413,447.00
TOTAL PAYABLES		**172,902,183.48**
TOTAL PAYABLES AND RECEIVABLES		**2,585,726.33**

3.6. SHAREHOLDERS' FUNDS

3.6.1. Number of units issued or redeemed

	In shares	In value
Share ARI - IMPACT GREEN BONDS DP-C		
Shares subscribed during the period	2,843,879.976	254,756,420.68
Shares redeemed during the period	-1,638,259.194	-147,474,057.54
Net Subscriptions/Redemptions	1,205,620.782	107,282,363.14
Shares in circulation at the end of the period	3,821,023.731	
Share ARI - IMPACT GREEN BONDS I2-C		
Shares subscribed during the period	5,842.653	52,790,940.82
Shares redeemed during the period	-10,532.119	-94,684,697.76
Net Subscriptions/Redemptions	-4,689.466	-41,893,756.94
Shares in circulation at the end of the period	34,592.740	
Share ARI - IMPACT GREEN BONDS I-C		
Shares subscribed during the period	5,278.987	4,515,156.81
Shares redeemed during the period	-38,381.906	-32,876,029.01
Net Subscriptions/Redemptions	-33,102.919	-28,360,872.20
Shares in circulation at the end of the period	18,992.928	
Share ARI - IMPACT GREEN BONDS I CHF-C		
Shares subscribed during the period		
Shares redeemed during the period		
Net Subscriptions/Redemptions		
Shares in circulation at the end of the period	1.000	
Share ARI - IMPACT GREEN BONDS I GBP-C		
Shares subscribed during the period		
Shares redeemed during the period		
Net Subscriptions/Redemptions		
Shares in circulation at the end of the period	1.000	
Share ARI - IMPACT GREEN BONDS I USD-C		
Shares subscribed during the period	0.222	183.18
Shares redeemed during the period	-0.111	-91.41
Net Subscriptions/Redemptions	0.111	91.77
Shares in circulation at the end of the period	1.111	

3.6.1. Number of units issued or redeemed

	In shares	In value
Share ARI - IMPACT GREEN BONDS M-C		
Shares subscribed during the period	333,809.411	27,198,052.12
Shares redeemed during the period	-515,542.370	-42,886,346.90
Net Subscriptions/Redemptions	-181,732.959	-15,688,294.78
Shares in circulation at the end of the period	1,283,645.535	
Share ARI - IMPACT GREEN BONDS O-C		
Shares subscribed during the period	35,089.861	2,869,466.10
Shares redeemed during the period	-10,632.525	-863,012.72
Net Subscriptions/Redemptions	24,457.336	2,006,453.38
Shares in circulation at the end of the period	123,659.476	
Share ARI - IMPACT GREEN BONDS OPTIMUM-C		
Shares subscribed during the period	1,011.000	84,372.98
Shares redeemed during the period	-7.000	-579.90
Net Subscriptions/Redemptions	1,004.000	83,793.08
Shares in circulation at the end of the period	1,200.500	
Share ARI - IMPACT GREEN BONDS OR-D		
Shares subscribed during the period	44,851.574	3,592,058.59
Shares redeemed during the period	-59,963.684	-4,874,736.93
Net Subscriptions/Redemptions	-15,112.110	-1,282,678.34
Shares in circulation at the end of the period	329,203.976	
Share ARI - IMPACT GREEN BONDS P-C		
Shares subscribed during the period	635,619.865	54,929,657.44
Shares redeemed during the period	-133,663.015	-11,423,821.71
Net Subscriptions/Redemptions	501,956.850	43,505,835.73
Shares in circulation at the end of the period	1,684,613.169	
Share ARI - IMPACT GREEN BONDS PM-C		
Shares subscribed during the period		
Shares redeemed during the period		
Net Subscriptions/Redemptions		
Shares in circulation at the end of the period	1.000	
Share ARI - IMPACT GREEN BONDS P USD-C		
Shares subscribed during the period		
Shares redeemed during the period		
Net Subscriptions/Redemptions		
Shares in circulation at the end of the period	1.000	

3.6.1. Number of units issued or redeemed

	In shares	In value
Share ARI - IMPACT GREEN BONDS R1-C		
Shares subscribed during the period	638,872.579	5,754,034.47
Shares redeemed during the period	-2,028,824.000	-18,379,829.51
Net Subscriptions/Redemptions	-1,389,951.421	-12,625,795.04
Shares in circulation at the end of the period	7,522,440.579	
Share ARI - IMPACT GREEN BONDS R2-D		
Shares subscribed during the period	614,372.510	52,955,341.01
Shares redeemed during the period	-369,100.494	-32,009,180.80
Net Subscriptions/Redemptions	245,272.016	20,946,160.21
Shares in circulation at the end of the period	1,152,671.216	
Share ARI - IMPACT GREEN BONDS R3-C		
Shares subscribed during the period		
Shares redeemed during the period		
Net Subscriptions/Redemptions		
Shares in circulation at the end of the period	1.000	
Share ARI - IMPACT GREEN BONDS R4-D		
Shares subscribed during the period		
Shares redeemed during the period		
Net Subscriptions/Redemptions		
Shares in circulation at the end of the period	1.000	
Share ARI - IMPACT GREEN BONDS R5-C		
Shares subscribed during the period	1,244.733	12,629,992.50
Shares redeemed during the period		
Net Subscriptions/Redemptions	1,244.733	12,629,992.50
Shares in circulation at the end of the period	7,444.788	
Share ARI - IMPACT GREEN BONDS R6-C		
Shares subscribed during the period		
Shares redeemed during the period		
Net Subscriptions/Redemptions		
Shares in circulation at the end of the period	1.000	
Share ARI - IMPACT GREEN BONDS R-C		
Shares subscribed during the period	167,987.529	14,948,052.76
Shares redeemed during the period	-182,625.817	-16,865,268.16
Net Subscriptions/Redemptions	-14,638.288	-1,917,215.40
Shares in circulation at the end of the period	70,819.520	

3.6.1. Number of units issued or redeemed

	In shares	In value
Share ARI - IMPACT GREEN BONDS R-D		
Shares subscribed during the period	1,642.000	166,229.00
Shares redeemed during the period	-2,646.000	-269,310.69
Net Subscriptions/Redemptions	-1,004.000	-103,081.69
Shares in circulation at the end of the period	5,935.000	
Share ARI - IMPACT GREEN BONDS R USD-C		
Shares subscribed during the period	606.000	49,797.87
Shares redeemed during the period		
Net Subscriptions/Redemptions	606.000	49,797.87
Shares in circulation at the end of the period	1,097.000	
Share ARI - IMPACT GREEN BONDS S2-C		
Shares subscribed during the period	134,270.394	11,239,587.46
Shares redeemed during the period	-11,707.549	-971,704.40
Net Subscriptions/Redemptions	122,562.845	10,267,883.06
Shares in circulation at the end of the period	185,921.146	

3.6.2. Subscription and/or redemption fees

	In Value
Share ARI - IMPACT GREEN BONDS DP-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - IMPACT GREEN BONDS I2-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - IMPACT GREEN BONDS I-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - IMPACT GREEN BONDS I CHF-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - IMPACT GREEN BONDS I GBP-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - IMPACT GREEN BONDS I USD-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - IMPACT GREEN BONDS M-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - IMPACT GREEN BONDS O-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - IMPACT GREEN BONDS OPTIMUM-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	

3.6.2. Subscription and/or redemption fees

	In Value
Share ARI - IMPACT GREEN BONDS OR-D	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - IMPACT GREEN BONDS P-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - IMPACT GREEN BONDS PM-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - IMPACT GREEN BONDS P USD-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - IMPACT GREEN BONDS R1-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - IMPACT GREEN BONDS R2-D	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - IMPACT GREEN BONDS R3-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - IMPACT GREEN BONDS R4-D	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - IMPACT GREEN BONDS R5-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	

3.6.2. Subscription and/or redemption fees

	In Value
Share ARI - IMPACT GREEN BONDS R6-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - IMPACT GREEN BONDS R-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - IMPACT GREEN BONDS R-D	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - IMPACT GREEN BONDS R USD-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - IMPACT GREEN BONDS S2-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	

3.7. MANAGEMENT FEES

	05/31/2024
Shares ARI - IMPACT GREEN BONDS DP-C	
Guarantee commission	
Fixed management fees	1,382,495.26
Percentage set for fixed management fees	0.45
Trailer fees	
Shares ARI - IMPACT GREEN BONDS I2-C	
Guarantee commission	
Fixed management fees	573,708.48
Percentage set for fixed management fees	0.18
Trailer fees	
Shares ARI - IMPACT GREEN BONDS I-C	
Guarantee commission	
Fixed management fees	118,470.94
Percentage set for fixed management fees	0.48
Trailer fees	
Shares ARI - IMPACT GREEN BONDS I CHF-C	
Guarantee commission	
Fixed management fees	3.76
Percentage set for fixed management fees	0.45
Trailer fees	
Shares ARI - IMPACT GREEN BONDS I GBP-C	
Guarantee commission	
Fixed management fees	3.84
Percentage set for fixed management fees	0.39
Trailer fees	
Shares ARI - IMPACT GREEN BONDS I USD-C	
Guarantee commission	
Fixed management fees	3.75
Percentage set for fixed management fees	0.46
Trailer fees	
Shares ARI - IMPACT GREEN BONDS M-C	
Guarantee commission	
Fixed management fees	586,785.28
Percentage set for fixed management fees	0.46
Trailer fees	

3.7. MANAGEMENT FEES

	05/31/2024
Shares ARI - IMPACT GREEN BONDS O-C	
Guarantee commission	
Fixed management fees	4,374.34
Percentage set for fixed management fees	0.05
Trailer fees	
Shares ARI - IMPACT GREEN BONDS OPTIMUM-C	
Guarantee commission	
Fixed management fees	353.75
Percentage set for fixed management fees	0.99
Trailer fees	
Shares ARI - IMPACT GREEN BONDS OR-D	
Guarantee commission	
Fixed management fees	13,003.98
Percentage set for fixed management fees	0.05
Trailer fees	
Shares ARI - IMPACT GREEN BONDS P-C	
Guarantee commission	
Fixed management fees	1,205,088.18
Percentage set for fixed management fees	1.02
Trailer fees	
Shares ARI - IMPACT GREEN BONDS PM-C	
Guarantee commission	
Fixed management fees	0.53
Percentage set for fixed management fees	0.65
Trailer fees	
Shares ARI - IMPACT GREEN BONDS P USD-C	
Guarantee commission	
Fixed management fees	0.53
Percentage set for fixed management fees	0.67
Trailer fees	
Shares ARI - IMPACT GREEN BONDS R1-C	
Guarantee commission	
Fixed management fees	148,614.79
Percentage set for fixed management fees	0.20
Trailer fees	

3.7. MANAGEMENT FEES

	05/31/2024
Shares ARI - IMPACT GREEN BONDS R2-D	
Guarantee commission	
Fixed management fees	315,722.98
Percentage set for fixed management fees	0.36
Trailer fees	
Shares ARI - IMPACT GREEN BONDS R3-C	
Guarantee commission	
Fixed management fees	
Percentage set for fixed management fees	
Trailer fees	
Shares ARI - IMPACT GREEN BONDS R4-D	
Guarantee commission	
Fixed management fees	
Percentage set for fixed management fees	
Trailer fees	
Shares ARI - IMPACT GREEN BONDS R5-C	
Guarantee commission	
Fixed management fees	66,750.84
Percentage set for fixed management fees	0.09
Trailer fees	
Shares ARI - IMPACT GREEN BONDS R6-C	
Guarantee commission	
Fixed management fees	
Percentage set for fixed management fees	
Trailer fees	
Shares ARI - IMPACT GREEN BONDS R-C	
Guarantee commission	
Fixed management fees	84,773.26
Percentage set for fixed management fees	0.58
Trailer fees	
Shares ARI - IMPACT GREEN BONDS R-D	
Guarantee commission	
Fixed management fees	3,805.54
Percentage set for fixed management fees	0.57
Trailer fees	

3.7. MANAGEMENT FEES

	05/31/2024
Shares ARI - IMPACT GREEN BONDS R USD-C	
Guarantee commission	
Fixed management fees	377.86
Percentage set for fixed management fees	0.60
Trailer fees	
Shares ARI - IMPACT GREEN BONDS S2-C	
Guarantee commission	
Fixed management fees	37,847.10
Percentage set for fixed management fees	0.50
Trailer fees	

3.8. COMMITMENTS RECEIVED AND GIVEN

	05/31/2024
Guarantees received by the fund	
- including capital guarantees	
Other commitments received	
Other commitments given	

3.9. FUTHER DETAILS

3.9.1. Stock market values of temporarily acquired securities

	05/31/2024
Securities held under sell-back deals	
Borrowed securities	

3.9.2. Stock market values of pledged securities

	05/31/2024
Financial instruments pledged but not reclassified	
Financial instruments received as pledges but not recognized in the Balance Sheet	

3.9.3. Financial instruments held, issued and/or administrated by the GROUPE

	ISIN code	Name of security	05/31/2024
Equities			
Bonds			18,000,453.17
	FR001400M4O2	CA 4.375% 27-11-33 EMTN	18,000,453.17
Notes (TCN)			
UCITS			11,259,923.50
	LU0945151495	AMUNDI FUNDS EURO CORPORATE SHORT TERM BOND OR EUR C	11,259,923.50
Hedges			
Total group financial instruments			**29,260,376.67**

3.10. TABLE OF ALLOCATION OF THE DISTRIBUTABLE SUMS

Interim Distribution on Net Income paid during the business year

	Date	Unit	Total amount	Unit amount	Total tax credits	Tax credit per unit
Prepayments	01/22/2024	ARI - IMPACT GREEN BONDS R4-D	0.15	0.15		
Prepayments	04/22/2024	ARI - IMPACT GREEN BONDS R4-D	0.15	0.15		
Total prepayments			0.30	0.30		

Table of allocation of the distributable share of the sums concerned to profit (loss)

	05/31/2024	05/31/2023
Sums not yet allocated		
Brought forward	5,723.73	9,692.19
Profit/loss before pre-payments	23,314,974.26	8,927,590.35
Allocation Report of distributed items on Profit (loss)	0.30	0.30
Total	**23,320,697.69**	**8,937,282.24**

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS DP-C		
Allocation		
Distribution		
Brought forward		
Capitalized	6,311,465.63	1,719,472.85
Total	**6,311,465.63**	**1,719,472.85**

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS I2-C		
Allocation		
Distribution		
Brought forward		
Capitalized	6,640,919.08	3,475,041.54
Total	**6,640,919.08**	**3,475,041.54**

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS (SICAV)

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS I-C		
Allocation		
Distribution		
Brought forward		
Capitalized	301,192.23	316,387.46
Total	**301,192.23**	**316,387.46**

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS I CHF-C		
Allocation		
Distribution		
Brought forward		
Capitalized	15.33	5.86
Total	**15.33**	**5.86**

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS I GBP-C		
Allocation		
Distribution		
Brought forward		
Capitalized	18.77	7.31
Total	**18.77**	**7.31**

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS I USD-C		
Allocation		
Distribution		
Brought forward		
Capitalized	16.45	5.67
Total	**16.45**	**5.67**

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS M-C		
Allocation		
Distribution		
Brought forward		
Capitalized	1,939,478.43	854,303.81
Total	**1,939,478.43**	**854,303.81**

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS O-C		
Allocation		
Distribution		
Brought forward		
Capitalized	227,883.36	89,511.77
Total	**227,883.36**	**89,511.77**

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS OPTIMUM-C		
Allocation		
Distribution		
Brought forward		
Capitalized	1,307.23	64.52
Total	**1,307.23**	**64.52**

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS OR-D		
Allocation		
Distribution	602,443.28	313,327.64
Brought forward	3,274.05	2,177.16
Capitalized		
Total	**605,717.33**	**315,504.80**
Details of units with dividend entitlement		
Number of units	329,203.976	344,316.086
Unit distribution	1.83	0.91
Tax credits		
Tax credit attached to the distribution of income		

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS P-C		
Allocation		
Distribution		
Brought forward		
Capitalized	1,859,226.28	188,019.23
Total	**1,859,226.28**	**188,019.23**

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS PM-C		
Allocation		
Distribution		
Brought forward		
Capitalized	1.18	0.36
Total	**1.18**	**0.36**

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS P USD-C		
Allocation		
Distribution		
Brought forward		
Capitalized	1.13	0.28
Total	**1.13**	**0.28**

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS R1-C		
Allocation		
Distribution		
Brought forward		
Capitalized	1,425,865.05	775,757.34
Total	**1,425,865.05**	**775,757.34**

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS (SICAV)

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS R2-D		
Allocation		
Distribution	1,913,434.22	644,253.43
Brought forward	7,154.38	2,857.81
Capitalized		
Total	**1,920,588.60**	**647,111.24**
Details of units with dividend entitlement		
Number of units	1,152,671.216	907,399.200
Unit distribution	1.66	0.71
Tax credits		
Tax credit attached to the distribution of income		

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS R3-C		
Allocation		
Distribution		
Brought forward		
Capitalized	1.77	0.85
Total	**1.77**	**0.85**

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS R4-D		
Allocation		
Distribution	1.40	0.40
Brought forward		
Capitalized		
Total	**1.40**	**0.40**
Details of units with dividend entitlement		
Number of units	1.000	1.000
Unit distribution	1.40	0.40
Tax credits		
Tax credit attached to the distribution of income		

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS R5-C		
Allocation		
Distribution		
Brought forward		
Capitalized	1,689,122.35	470,214.48
Total	**1,689,122.35**	**470,214.48**

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS R6-C		
Allocation		
Distribution		
Brought forward		
Capitalized	2.21	0.79
Total	**2.21**	**0.79**

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS R-C		
Allocation		
Distribution		
Brought forward		
Capitalized	109,105.39	45,926.64
Total	**109,105.39**	**45,926.64**

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS R-D		
Allocation		
Distribution	10,386.25	3,885.84
Brought forward	41.11	13.61
Capitalized		
Total	**10,427.36**	**3,899.45**
Details of units with dividend entitlement		
Number of units	5,935.000	6,939.000
Unit distribution	1.75	0.56
Tax credits		
Tax credit attached to the distribution of income		

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS (SICAV)

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS R USD-C		
Allocation		
Distribution		
Brought forward		
Capitalized	1,512.06	237.69
Total	**1,512.06**	**237.69**

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS S2-C		
Allocation		
Distribution		
Brought forward		
Capitalized	276,829.07	35,807.90
Total	**276,829.07**	**35,807.90**

Table of allocation of the distributable share of the sums concerned to capital gains and losses

	05/31/2024	05/31/2023
Sums not yet allocated		
Net Capital gains and losses Accumulated from Previous business year		
Net Capital gains and losses of the business year	-23,270,201.66	-107,863,463.56
Allocation Report of distributed items on Net Capital Gains and Losses		
Total	**-23,270,201.66**	**-107,863,463.56**

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS DP-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-6,478,537.36	-23,160,307.36
Total	**-6,478,537.36**	**-23,160,307.36**

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS I2-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-5,953,790.86	-35,203,163.09
Total	**-5,953,790.86**	**-35,203,163.09**

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS I-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-314,861.98	-4,512,831.83
Total	**-314,861.98**	**-4,512,831.83**

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS (SICAV)

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS I CHF-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-39.66	-35.36
Total	**-39.66**	**-35.36**

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS I GBP-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	7.56	-106.47
Total	**7.56**	**-106.47**

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS I USD-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	9.27	-96.07
Total	**9.27**	**-96.07**

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS M-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-2,014,413.40	-12,014,285.07
Total	**-2,014,413.40**	**-12,014,285.07**

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS (SICAV)

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS O-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-192,504.31	-802,887.87
Total	**-192,504.31**	**-802,887.87**

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS OPTIMUM-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-1,866.76	-1,595.58
Total	**-1,866.76**	**-1,595.58**

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS OR-D		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-511,324.62	-2,817,471.14
Total	**-511,324.62**	**-2,817,471.14**

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS P-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-2,752,272.67	-10,160,653.03
Total	**-2,752,272.67**	**-10,160,653.03**

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS (SICAV)

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS PM-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-1.50	-8.08
Total	**-1.50**	**-8.08**

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS P USD-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	0.84	-9.40
Total	**0.84**	**-9.40**

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS R1-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-1,291,545.66	-7,969,367.13
Total	**-1,291,545.66**	**-7,969,367.13**

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS R2-D		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-1,882,103.24	-7,803,991.88
Total	**-1,882,103.24**	**-7,803,991.88**

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS (SICAV)

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS R3-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-1.52	-8.17
Total	**-1.52**	**-8.17**

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS R4-D		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-1.48	-8.13
Total	**-1.48**	**-8.13**

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS R5-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-1,453,732.26	-2,102,077.29
Total	**-1,453,732.26**	**-2,102,077.29**

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS R6-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-1.85	-3.32
Total	**-1.85**	**-3.32**

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS (SICAV)

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS R-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-121,692.59	-768,310.26
Total	**-121,692.59**	**-768,310.26**

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS R-D		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-11,462.03	-23,351.45
Total	**-11,462.03**	**-23,351.45**

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS R USD-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	895.92	-4,740.50
Total	**895.92**	**-4,740.50**

	05/31/2024	05/31/2023
Shares ARI - IMPACT GREEN BONDS S2-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-290,961.50	-518,155.08
Total	**-290,961.50**	**-518,155.08**

3.11. Table of profit (loss) and other typical features of the fund over the past five financial periods

	05/29/2020	05/31/2021	05/31/2022	05/31/2023	05/31/2024
Global Net Assets in EUR	**384,834,999.30**	**746,233,400.33**	**766,077,706.80**	**1,114,094,167.74**	**1,243,931,291.28**
Shares ARI - IMPACT GREEN BONDS DP-C in EUR					
Net assets	112,372,093.87	201,686,833.90	205,354,638.01	230,168,023.75	346,344,735.24
Number of shares/units	1,058,996.462	1,865,817.754	2,163,735.125	2,615,402.949	3,821,023.731
NAV per share/unit	106.1118	108.0956	94.9074	88.0048	90.6418
Net Capital Gains and Losses Accumulated per share	1.15	1.95	-4.23	-8.85	-1.69
Net income Accumulated on the result	0.81	0.69	0.59	0.65	1.65
Shares ARI - IMPACT GREEN BONDS I2-C in EUR					
Net assets	73,989,442.97	252,172,935.05	271,503,407.71	350,494,374.70	318,754,880.94
Number of shares/units	6,924.951	23,120.037	28,284.629	39,282.206	34,592.740
NAV per share/unit	10,684.4716	10,907.1164	9,598.9736	8,922.4717	9,214.5022
Net Capital Gains and Losses Accumulated per share	116.27	196.77	-428.62	-896.16	-172.11
Net income Accumulated on the result	99.68	92.23	84.94	88.46	191.97
Shares ARI - IMPACT GREEN BONDS I-C in EUR					
Net assets	57,746,366.98	66,862,327.90	43,418,135.84	44,834,921.82	16,829,921.24
Number of shares/units	55,582.149	63,199.711	46,761.281	52,095.847	18,992.928
NAV per share/unit	1,038.9372	1,057.9530	928.5061	860.6237	886.1151
Net Capital Gains and Losses Accumulated per share	11.31	19.13	-41.47	-86.62	-16.57
Net income Accumulated on the result	7.55	6.30	5.37	6.07	15.85

3.11. Table of profit (loss) and other typical features of the fund over the past five financial periods

	05/29/2020	05/31/2021	05/31/2022	05/31/2023	05/31/2024
Global Net Assets in EUR	**384,834,999.30**	**746,233,400.33**	**766,077,706.80**	**1,114,094,167.74**	**1,243,931,291.28**
Shares ARI - IMPACT GREEN BONDS I CHF-C in CHF					
Net assets in CHF			872.669	799.326	803.194
Number of shares/units			1.000	1.000	1.000
NAV per share/unit in CHF			872.6685	799.3259	803.1943
Net Capital Gains and Losses Accumulated per share in EUR			6.89	-35.36	-39.66
Net income Accumulated on the result in EUR			4.88	5.86	15.33
Shares ARI - IMPACT GREEN BONDS I GBP-C in GBP					
Net assets in GBP			879.843	827.151	863.641
Number of shares/units			1.000	1.000	1.000
NAV per share/unit in GBP			879.8427	827.1511	863.6407
Net Capital Gains and Losses Accumulated per share in EUR			-21.45	-106.47	7.56
Net income Accumulated on the result in EUR			6.45	7.31	18.77
Shares ARI - IMPACT GREEN BONDS I USD-C in USD					
Net assets in USD		1,011.144	891.676	851.281	989.991
Number of shares/units		1.000	1.000	1.000	1.111
NAV per share/unit in USD		1,011.1438	891.6764	851.2809	891.0811
Net Capital Gains and Losses Accumulated per share in EUR		6.20	105.43	-96.07	8.34
Net income Accumulated on the result in EUR		4.25	4.73	5.67	14.80

3.11. Table of profit (loss) and other typical features of the fund over the past five financial periods

	05/29/2020	05/31/2021	05/31/2022	05/31/2023	05/31/2024
Global Net Assets in EUR	**384,834,999.30**	**746,233,400.33**	**766,077,706.80**	**1,114,094,167.74**	**1,243,931,291.28**
Shares ARI - IMPACT GREEN BONDS M-C in EUR					
Net assets		99.72	43,885,931.96	119,373,012.65	107,678,599.04
Number of shares/units		1.000	499,388.619	1,465,378.494	1,283,645.535
NAV per share/unit		99.7200	87.8793	81.4622	83.8849
Net Capital Gains and Losses Accumulated per share		-0.36	-3.75	-8.19	-1.56
Net income Accumulated on the result		0.29	0.88	0.58	1.51
Shares ARI - IMPACT GREEN BONDS O-C in EUR					
Net assets		3,129,967.85	5,623,070.65	8,001,332.35	10,313,782.55
Number of shares/units		31,824.480	64,884.269	99,202.140	123,659.476
NAV per share/unit		98.3509	86.6630	80.6568	83.4047
Net Capital Gains and Losses Accumulated per share		-0.30	-3.86	-8.09	-1.55
Net income Accumulated on the result		0.51	0.88	0.90	1.84
Shares ARI - IMPACT GREEN BONDS OPTIMUM-C in EUR					
Net assets			87.63	15,919.30	99,651.03
Number of shares/units			1.000	196.500	1,200.500
NAV per share/unit			87.6300	81.0142	83.0079
Net Capital Gains and Losses Accumulated per share			-4.06	-8.12	-1.55
Net income Accumulated on the result			0.20	0.32	1.08

3.11. Table of profit (loss) and other typical features of the fund over the past five financial periods

	05/29/2020	05/31/2021	05/31/2022	05/31/2023	05/31/2024
Global Net Assets in EUR	**384,834,999.30**	**746,233,400.33**	**766,077,706.80**	**1,114,094,167.74**	**1,243,931,291.28**
Shares ARI - IMPACT GREEN BONDS OR-D in EUR					
Net assets		99.94	26,911,514.04	27,866,386.74	27,232,870.55
Number of shares/units		1.000	305,961.859	344,316.086	329,203.976
NAV per share/unit		99.9400	87.9570	80.9325	82.7233
Net Capital Gains and Losses Accumulated per share		-0.36	-3.89	-8.18	-1.55
Distribution on Net Income on the result		0.30	0.89	0.91	1.83
Tax credits per share/unit					
Shares ARI - IMPACT GREEN BONDS P-C in EUR					
Net assets	1,336,194.47	51,457,924.38	36,282,498.49	100,556,753.37	146,693,439.33
Number of shares/units	12,821.960	487,356.566	393,500.169	1,182,656.319	1,684,613.169
NAV per share/unit	104.2114	105.5857	92.2045	85.0261	87.0784
Net Capital Gains and Losses Accumulated per share	1.14	1.94	-4.12	-8.59	-1.63
Net income Accumulated on the result	0.26	0.09	0.01	0.15	1.10
Shares ARI - IMPACT GREEN BONDS PM-C in EUR					
Net assets		99.60	87.32	80.81	83.02
Number of shares/units		1.000	1.000	1.000	1.000
NAV per share/unit		99.6000	87.3200	80.8100	83.0200
Net Capital Gains and Losses Accumulated per share		-0.36	-3.77	-8.08	-1.50
Net income Accumulated on the result		0.17	0.38	0.36	1.18

3.11. Table of profit (loss) and other typical features of the fund over the past five financial periods

	05/29/2020	05/31/2021	05/31/2022	05/31/2023	05/31/2024
Global Net Assets in EUR	**384,834,999.30**	**746,233,400.33**	**766,077,706.80**	**1,114,094,167.74**	**1,243,931,291.28**
Shares ARI - IMPACT GREEN BONDS P USD-C in USD					
Net assets in USD		99.634	87.703	83.625	87.489
Number of shares/units		1.000	1.000	1.000	1.000
NAV per share/unit in USD		99.6337	87.7032	83.6249	87.4885
Net Capital Gains and Losses Accumulated per share in EUR		-0.31	10.45	-9.40	0.84
Net income Accumulated on the result in EUR		0.09	0.26	0.28	1.13
Shares ARI - IMPACT GREEN BONDS R1-C in EUR					
Net assets	98,911,262.28	106,171,688.09	95,029,558.73	79,334,844.80	69,137,854.29
Number of shares/units	9,277,256.000	9,753,751.000	9,921,426.000	8,912,392.000	7,522,440.579
NAV per share/unit	10.6616	10.8852	9.5782	8.9016	9.1908
Net Capital Gains and Losses Accumulated per share	0.11	0.19	-0.42	-0.89	-0.17
Net income Accumulated on the result	0.10	0.09	0.08	0.08	0.18
Shares ARI - IMPACT GREEN BONDS R2-D in EUR					
Net assets	8,560,258.52	26,742,798.79	25,644,975.83	77,196,961.17	100,223,680.83
Number of shares/units	81,718.063	252,476.465	277,527.068	907,399.200	1,152,671.216
NAV per share/unit	104.7535	105.9219	92.4053	85.0749	86.9490
Net capital gains and losses accumulated per share	1.14				
Net Capital Gains and Losses Accumulated per share		3.07	-4.12	-8.60	-1.63
Distribution on Net Income on the result	0.88	0.75	0.65	0.71	1.66
Tax credits per share/unit					

3.11. Table of profit (loss) and other typical features of the fund over the past five financial periods

	05/29/2020	05/31/2021	05/31/2022	05/31/2023	05/31/2024
Global Net Assets in EUR	**384,834,999.30**	**746,233,400.33**	**766,077,706.80**	**1,114,094,167.74**	**1,243,931,291.28**
Shares ARI - IMPACT GREEN BONDS R3-C in EUR					
Net assets		99.52	87.72	81.61	84.39
Number of shares/units		1.000	1.000	1.000	1.000
NAV per share/unit		99.5200	87.7200	81.6100	84.3900
Net Capital Gains and Losses Accumulated per share		0.99	-3.77	-8.17	-1.52
Net income Accumulated on the result		0.79	0.91	0.85	1.77
Shares ARI - IMPACT GREEN BONDS R4-D in EUR					
Net assets		495,102.40	1,071,528.83	80.40	82.49
Number of shares/units		4,964.891	12,269.891	1.000	1.000
NAV per share/unit		99.7206	87.3299	80.4000	82.4900
Net Capital Gains and Losses Accumulated per share		-0.38	-3.90	-8.13	-1.48
Distribution on Net Income on the result		0.30	0.90	0.70	1.70
Tax credits per share/unit					
Shares ARI - IMPACT GREEN BONDS R5-C in EUR					
Net assets				62,736,481.63	77,865,953.50
Number of shares/units				6,200.055	7,444.788
NAV per share/unit				10,118.6975	10,459.1230
Net Capital Gains and Losses Accumulated per share				-339.04	-195.26
Net income Accumulated on the result				75.84	226.88

3.11. Table of profit (loss) and other typical features of the fund over the past five financial periods

	05/29/2020	05/31/2021	05/31/2022	05/31/2023	05/31/2024
Global Net Assets in EUR	**384,834,999.30**	**746,233,400.33**	**766,077,706.80**	**1,114,094,167.74**	**1,243,931,291.28**
Shares ARI - IMPACT GREEN BONDS R6-C in EUR					
Net assets				101.24	104.71
Number of shares/units				1.000	1.000
NAV per share/unit				101.2400	104.7100
Net Capital Gains and Losses Accumulated per share				-3.32	-1.85
Net income Accumulated on the result				0.79	2.21
Shares ARI - IMPACT GREEN BONDS R-C in EUR					
Net assets	31,919,380.21	37,471,729.57	10,667,404.12	7,627,227.83	6,500,542.62
Number of shares/units	295,353.872	340,842.971	110,668.824	85,457.808	70,819.520
NAV per share/unit	108.0716	109.9383	96.3903	89.2513	91.7902
Net Capital Gains and Losses Accumulated per share	1.17	1.99	-4.30	-8.99	-1.71
Net income Accumulated on the result	0.81	0.54	0.45	0.53	1.54
Shares ARI - IMPACT GREEN BONDS R-D in EUR					
Net assets				697,938.75	610,575.17
Number of shares/units				6,939.000	5,935.000
NAV per share/unit				100.5820	102.8770
Net Capital Gains and Losses Accumulated per share				-3.36	-1.93
Distribution on Net Income on the result				0.56	1.75
Tax credits per share/unit					

3.11. Table of profit (loss) and other typical features of the fund over the past five financial periods

	05/29/2020	05/31/2021	05/31/2022	05/31/2023	05/31/2024
Global Net Assets in EUR	**384,834,999.30**	**746,233,400.33**	**766,077,706.80**	**1,114,094,167.74**	**1,243,931,291.28**
Shares ARI - IMPACT GREEN BONDS R USD-C in USD					
Net assets in USD		49,865.927	43,921.122	41,881.877	97,822.352
Number of shares/units		491.000	491.000	491.000	1,097.000
NAV per share/unit in USD		101.5599	89.4523	85.2991	89.1726
Net Capital Gains and Losses Accumulated per share in EUR		0.70	10.56	-9.65	0.81
Net income Accumulated on the result in EUR		0.67	0.36	0.48	1.37
Shares ARI - IMPACT GREEN BONDS S2-C in EUR					
Net assets			640,980.78	5,147,700.97	15,551,515.78
Number of shares/units			7,311.704	63,358.301	185,921.146
NAV per share/unit			87.6650	81.2474	83.6457
Net Capital Gains and Losses Accumulated per share			-3.70	-8.17	-1.56
Net income Accumulated on the result			0.64	0.56	1.48

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
Bonds and similar securities				
Listed bonds and similar securities				
AUSTRIA				
AUSTRIA GOVERNMENT BOND 1.85% 23-05-49	EUR	5,800,000	4,379,872.78	0.36
AUSTRIA GOVERNMENT BOND 2.9% 23-05-29	EUR	3,000,000	2,991,256.85	0.24
BACA 1 1/2 05/24/28	EUR	4,100,000	3,819,710.76	0.31
UNICREDIT BANK AUSTRIA AG 2.875% 10-11-28	EUR	3,300,000	3,268,569.45	0.26
VERBUND AG 3.25% 17-05-31	EUR	2,900,000	2,872,793.26	0.23
TOTAL AUSTRIA			**17,332,203.10**	**1.40**
BELGIUM				
BELGIUM GOVERNMENT BOND 1.25% 22-04-33	EUR	9,380,000	8,085,753.38	0.65
BELGIUM GOVERNMENT BOND 2.75% 22-04-39	EUR	8,790,000	8,158,204.30	0.66
ELIA TRANSMISSION BELGIUM NV 3.625% 18-01-33	EUR	5,000,000	5,038,846.04	0.40
ELIA TRANSMISSION BELGIUM NV 3.75% 16-01-36	EUR	3,100,000	3,111,432.97	0.25
EUROPEAN UNION 0.4% 04-02-37	EUR	7,120,000	5,100,189.06	0.41
EUROPEAN UNION 1.25% 04-02-43	EUR	10,000,000	7,128,309.02	0.57
EUROPEAN UNION 2.625% 04-02-48	EUR	17,000,000	15,024,793.69	1.21
EUROPEAN UNION 2.75% 04-02-33	EUR	17,240,000	17,029,257.96	1.37
KBC GROUPE 3.75% 27-03-32 EMTN	EUR	2,000,000	2,006,738.64	0.16
PROXIMUS 4.125% 17-11-33 EMTN	EUR	2,000,000	2,098,860.57	0.17
REGION WALLONNE 3.75% 22-04-39	EUR	5,000,000	5,003,884.25	0.40
TOTAL BELGIUM			**77,786,269.88**	**6.25**
CANADA				
BANK OF NOVA SCOTIA 3.5% 17-04-29	EUR	7,700,000	7,651,613.26	0.62
QUEBEC MONTREAL 3.65% 20-05-32	CAD	3,600,000	2,349,088.88	0.19
TOTAL CANADA			**10,000,702.14**	**0.81**
CHILE				
CHILE GOVERNMENT INTL BOND 0.83% 02-07-31	EUR	7,400,000	6,169,411.95	0.49
CHILE GOVERNMENT INTL BOND 3.5% 25-01-50	USD	1,900,000	1,268,310.87	0.10
TOTAL CHILE			**7,437,722.82**	**0.59**
CZECH REPUBLIC				
CESKA SPORITELNA AS 5.737% 08-03-28	EUR	1,000,000	1,045,228.04	0.08
TOTAL CZECH REPUBLIC			**1,045,228.04**	**0.08**
DENMARK				
DANSKE BK 4.75% 21-06-30 EMTN	EUR	2,000,000	2,161,625.46	0.17
ORSTED 2.25% 14-06-28 EMTN	EUR	1,300,000	1,262,708.80	0.11
ORSTED 4.125% 01-03-35 EMTN	EUR	3,800,000	3,915,982.03	0.31
ORSTED 5.125% 14-03-24	EUR	3,900,000	3,983,812.33	0.33
ORSTED 5.25% 08-12-22	EUR	5,000,000	5,218,418.45	0.41
TOTAL DENMARK			**16,542,547.07**	**1.33**

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
FINLAND				
NORDEA BKP 4.125% 29-05-35	EUR	4,700,000	4,678,222.63	0.37
NORDEA BKP 4.875% 23-02-34	EUR	3,500,000	3,651,791.11	0.30
NORDISKA INVESTERINGSBANKEN NOR INV BK 0.25% 09-03-29	EUR	1,600,000	1,408,222.28	0.11
NORDISKA INVESTERINGSBANKEN NOR INV BK 2.5% 30-01-30	EUR	9,000,000	8,851,729.26	0.71
NORDISKA INVESTERINGSBANKEN NOR INV BK 2.625% 24-01-31	EUR	3,950,000	3,907,258.90	0.32
STORA ENSO OYJ 4.0% 01-06-26	EUR	2,000,000	2,078,117.80	0.17
TOTAL FINLAND			**24,575,341.98**	**1.98**
FRANCE				
AIR LIQ FIN 3.375% 29-05-34	EUR	7,700,000	7,633,306.00	0.62
ALD 4.0% 05-07-27 EMTN	EUR	3,000,000	3,123,802.72	0.25
AXA 1.375% 07-10-41 EMTN	EUR	1,000,000	835,332.51	0.07
BNP PAR 0.375% 14-10-27 EMTN	EUR	2,000,000	1,850,477.49	0.15
BNP PAR 0.5% 30-05-28 EMTN	EUR	3,000,000	2,721,279.66	0.22
BNP PAR 1.675% 30-06-27	USD	5,000,000	4,288,330.63	0.35
BPCE 0.5% 14-01-28 EMTN	EUR	1,000,000	918,091.09	0.08
BPCE SFH 1.75% 27-05-32	EUR	3,600,000	3,233,933.61	0.26
BPCE SFH 3.125% 22-05-34	EUR	2,000,000	1,985,811.98	0.16
BPIFRANCE 2.125% 29-11-27 EMTN	EUR	8,000,000	7,786,104.48	0.63
BQ POSTALE HOME LOAN SFH 1.625% 12-05-30	EUR	3,800,000	3,482,313.09	0.28
BQ POSTALE HOME LOAN SFH 3.125% 29-01-34	EUR	3,100,000	3,115,306.53	0.25
CA 4.375% 27-11-33 EMTN	EUR	17,000,000	18,000,453.17	1.45
CNP ASSURANCES 2.0% 27-07-50	EUR	6,000,000	5,352,703.66	0.43
COVIVIO HOTELS SCA 4.125% 23-05-33	EUR	5,400,000	5,290,985.07	0.43
DEXIA MUN 3.125% 16-11-27 EMTN	EUR	1,600,000	1,616,400.57	0.13
EDF 3.625% 13-10-25	USD	4,000,000	3,610,507.56	0.29
EDF 4.75% 12-10-34 EMTN	EUR	13,000,000	14,147,203.85	1.13
ENGIE 1.375% 28-02-29 EMTN	EUR	1,500,000	1,363,670.06	0.11
ENGIE 1.75% 27-03-28 EMTN	EUR	3,000,000	2,811,674.79	0.22
ENGIE 3.25% PERP	EUR	9,000,000	9,023,760.78	0.72
FAURECIA 2.375% 15-06-29	EUR	2,000,000	1,852,281.87	0.15
FRANCE GOVERNMENT BOND OAT 0.5% 25-06-44	EUR	36,320,000	21,234,432.43	1.71
FRANCE GOVERNMENT BOND OAT 3.0% 25-06-49	EUR	4,000,000	3,785,903.28	0.30
GETLINK 3.5% 30-10-25	EUR	2,300,000	2,318,923.49	0.19
IDF 3.2% 25-05-34 EMTN	EUR	5,400,000	5,350,404.63	0.43
ILEDEFRANCE MOBILITES 3.45% 25-06-49	EUR	3,000,000	2,875,411.23	0.23
RATP 0.35% 20-06-29 EMTN	EUR	2,300,000	2,000,755.61	0.16
RATP 0.875% 25-05-27 EMTN	EUR	4,500,000	4,192,824.76	0.33
RTE EDF TRANSPORT 3.5% 07-12-31	EUR	9,000,000	9,094,521.34	0.73
SG 4.75% 28-09-29	EUR	9,200,000	9,754,500.56	0.78
SNCF EPIC 0.625% 17-04-30 EMTN	EUR	9,000,000	7,732,290.82	0.62
SNCF RESEAU 0.75% 25-05-36	EUR	6,700,000	4,884,590.03	0.39
SNCF RESEAU 1.875% 30-03-34	EUR	5,000,000	4,361,574.66	0.35
SNCF RESEAU 2.25% 20-12-47	EUR	1,900,000	1,442,689.93	0.12

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
SOCIETE DE FINANCEMENT LOCAL ZCP 23-11-28	EUR	6,000,000	5,193,510.00	0.42
SOCIETE DU GRAND PARIS 0.0% 25-11-30	EUR	1,000,000	813,705.00	0.06
SOCIETE DU GRAND PARIS 1.125% 22-10-28	EUR	2,000,000	1,843,497.54	0.15
SOCIETE DU GRAND PARIS 3.5% 25-05-43	EUR	3,000,000	2,898,466.03	0.23
SOCIETE DU GRAND PARIS 3.5% 25-06-49	EUR	1,500,000	1,462,279.30	0.12
SOCIETE NATLE SNCF 3.125% 02-11-27	EUR	4,000,000	4,035,922.84	0.32
SOCIETE NATLE SNCF 3.375% 25-05-33	EUR	3,600,000	3,602,915.26	0.29
SYNDICAT TRANSPORTS ILE DE FRANCE STIF 0.4% 28-05-31	EUR	4,300,000	3,529,645.87	0.29
SYNDICAT TRANSPORTS ILE DE FRANCE STIF 0.675% 24-11-36	EUR	4,000,000	2,862,342.62	0.23
SYNDICAT TRANSPORTS ILE DE FRANCE STIF 3.05% 03-02-33	EUR	2,200,000	2,166,567.33	0.17
TISSEO VOYAGEURS EPIC 4.0% 08-04-39	EUR	1,300,000	1,278,658.18	0.10
VALEO 4.5% 11-04-30 EMTN	EUR	6,600,000	6,504,774.23	0.52
VALEO 5.875% 12-04-29 EMTN	EUR	4,000,000	4,237,946.79	0.34
TOTAL FRANCE			**223,502,784.93**	**17.96**
GERMANY				
AAREAL BK 5.875% 29-05-26 EMTN	EUR	3,800,000	3,833,742.21	0.31
COMMERZBANK AKTIENGESELLSCHAFT 5.25% 25-03-29	EUR	4,600,000	4,847,020.30	0.40
EON SE 3.75% 01-03-29 EMTN	EUR	4,000,000	4,079,148.58	0.33
EON SE 3.875% 12-01-35 EMTN	EUR	4,000,000	4,064,209.66	0.32
EON SE 4.125% 25-03-44 EMTN	EUR	2,300,000	2,278,025.36	0.18
EUROGRID GMBH 1 3.915% 01-02-34	EUR	6,600,000	6,665,998.19	0.53
EVONIK INDUSTRIES 1.375% 02-09-81	EUR	3,000,000	2,785,802.47	0.22
EVONIK INDUSTRIES 2.25% 25-09-27	EUR	1,000,000	971,062.93	0.08
ING DIBA AG 2.375% 13-09-30	EUR	3,700,000	3,595,861.56	0.29
KFW 0.01% 05-05-27 EMTN	EUR	10,000,000	9,151,223.23	0.74
KREDITANSTALT FUER WIEDERAUFBAU KFW 0.0% 15-09-31	EUR	10,000,000	8,101,123.20	0.66
KREDITANSTALT FUER WIEDERAUFBAU KFW 1.0% 01-10-26	USD	7,850,000	6,642,264.89	0.54
KREDITANSTALT FUER WIEDERAUFBAU KFW 1.375% 07-06-32	EUR	8,200,000	7,410,719.27	0.60
KREDITANSTALT FUER WIEDERAUFBAU KFW 2.75% 14-02-33	EUR	11,000,000	10,904,228.14	0.87
KREDITANSTALT FUER WIEDERAUFBAU KFW 2.75% 15-05-30	EUR	23,000,000	22,783,055.94	1.83
KREDITANSTALT FUER WIEDERAUFBAU KFW 2.875% 31-03-32	EUR	4,500,000	4,485,521.63	0.36
KREDITANSTALT FUER WIEDERAUFBAU KFW 3.25% 24-03-31	EUR	10,000,000	10,252,657.05	0.82
KREDITANSTALT FUER WIEDERAUFBAU KFW 4.375% 28-02-34	USD	9,014,000	8,258,500.20	0.67
LANDWIRTSCHAFTLICHE RENTENBANK 3.25% 26-09-33	EUR	5,000,000	5,215,810.34	0.42
LBBW 3.25% 27-09-27	EUR	7,000,000	7,151,487.42	0.58
MUENCHENER HYPOTHEKENBANK EG 3.0% 01-02-34	EUR	1,490,000	1,489,676.75	0.11
NRWBK 0 10/15/29	EUR	1,200,000	1,019,649.91	0.08
NRWBK 0 5/8 02/02/29	EUR	2,800,000	2,508,560.33	0.20
TOTAL GERMANY			**138,495,349.56**	**11.14**

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
HONG KONG				
HONG KONG MONETARY AUTHORITY HONG 0.0% 24-11-26	EUR	6,400,000	5,852,480.00	0.48
HONG KONG MONETARY AUTHORITY HONG 3.875% 11-01-25	EUR	1,600,000	1,622,269.25	0.13
TOTAL HONG KONG			**7,474,749.25**	**0.61**
HUNGARY				
HUNGARY GOVERNMENT INTL BOND 1.75% 05-06-35	EUR	2,000,000	1,574,061.86	0.12
TOTAL HUNGARY			**1,574,061.86**	**0.12**
IRELAND				
AIB GROUP 2.875% 30-05-31 EMTN	EUR	7,500,000	7,246,233.73	0.59
AIB GROUP 4.625% 20-05-35 EMTN	EUR	3,820,000	3,789,021.73	0.31
AIB GROUP 5.75% 16-02-29	EUR	5,000,000	5,386,596.61	0.43
BK IRELAND 1.375% 11-08-31	EUR	3,000,000	2,855,672.65	0.23
BK IRELAND GROUP 0.375% 10-05-27	EUR	2,000,000	1,870,963.37	0.15
BK IRELAND GROUP 4.625% 13-11-29	EUR	5,000,000	5,260,222.07	0.42
BK IRELAND GROUP 4.875% 16-07-28	EUR	2,000,000	2,142,133.12	0.17
BK IRELAND GROUP 5.0% 04-07-31	EUR	7,500,000	8,243,728.81	0.66
IRELAND GOVERNMENT BOND 1.35% 18-03-31	EUR	7,440,000	6,767,066.78	0.54
IRELAND GOVERNMENT BOND 3.0% 18-10-43	EUR	3,800,000	3,762,625.44	0.31
TOTAL IRELAND			**47,324,264.31**	**3.81**
ITALY				
A2A EX AEM 2.5% 15-06-26 EMTN	EUR	2,000,000	1,993,513.00	0.16
A2A EX AEM 4.375% 03-02-34	EUR	4,000,000	4,110,562.33	0.33
ASS GENERALI 3.547% 15-01-34	EUR	13,500,000	13,289,862.40	1.07
ASS GENERALI 5.399% 20-04-33	EUR	6,000,000	6,415,571.46	0.51
BANCA POPOLARE DI SONDRIO 4.125% 04-06-30	EUR	5,900,000	5,863,304.54	0.48
BANCO BPM 4.875% 17-01-30 EMTN	EUR	6,300,000	6,553,404.51	0.53
BANCO BPM 4.875% 18-01-27 EMTN	EUR	7,000,000	7,283,158.89	0.58
BANCO BPM 6.0% 21-01-28 EMTN	EUR	3,000,000	3,200,536.38	0.26
BPER BANCA 4.0% 22-05-31 EMTN	EUR	5,700,000	5,645,336.21	0.45
CASSA DEP 3.875% 13-02-29	EUR	4,100,000	4,156,557.15	0.33
CASSA RISPARMIO PARMA PIACENZA 3.5% 15-07-33	EUR	2,000,000	2,044,227.49	0.16
ERG SPA LANTERN 1.875% 11-04-25	EUR	7,000,000	6,893,047.09	0.56
INTE 3.625% 16-10-30 EMTN	EUR	6,700,000	6,648,491.86	0.54
INTE 4.0% 19-05-26 EMTN	EUR	5,000,000	5,025,597.64	0.41
INTE 4.75% 06-09-27 EMTN	EUR	8,750,000	9,278,600.02	0.75
INTE 4.875% 19-05-30 EMTN	EUR	8,000,000	8,450,647.36	0.68
INTE 5.0% 08-03-28 EMTN	EUR	4,250,000	4,416,819.04	0.35
INTE 6.5% 14-03-29 EMTN	GBP	5,000,000	6,030,128.56	0.48
ITALY BUONI POLIENNALI DEL TESORO 1.5% 30-04-45	EUR	3,250,000	2,027,254.10	0.17
ITALY BUONI POLIENNALI DEL TESORO 4.0% 30-04-35	EUR	16,647,000	16,780,142.34	1.35
ITALY BUONI POLIENNALI DEL TESORO 4.0% 30-10-31	EUR	23,930,000	24,528,081.97	1.97
ITALY BUONI POLIENNALI DEL TESORO 4.05% 30-10-37	EUR	4,650,000	4,644,096.02	0.37
TERNA RETE ELETTRICA NAZIONALE 4.75% PERP	EUR	6,000,000	5,994,981.48	0.48
UNICREDIT 4.6% 14-02-30 EMTN	EUR	3,800,000	3,971,901.58	0.32
TOTAL ITALY			**165,245,823.42**	**13.29**

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BONDS (SICAV)

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
JAPAN				
EAST JAPAN RAILWAY 4.389% 05-09-43	EUR	3,000,000	3,183,139.35	0.26
NIDEC 0.046% 30-03-26	EUR	2,000,000	1,872,483.49	0.14
TOTAL JAPAN			**5,055,622.84**	**0.40**
LUXEMBOURG				
ACEF HOLDING SCA 1.25% 26-04-30	EUR	2,000,000	1,686,341.20	0.13
BANQUE EUROPEAN D INVESTISSEMENT 0.0% 15-11-27	EUR	5,000,000	4,511,693.20	0.36
BANQUE EUROPEAN D INVESTISSEMENT 0.01% 15-11-30	EUR	12,690,000	10,515,565.56	0.85
BANQUE EUROPEAN DINVESTISSEMENT 0.01% 15-11-35	EUR	7,100,000	5,004,496.83	0.40
BANQUE EUROPEAN D INVESTISSEMENT 0.05% 15-11-29	EUR	14,600,000	12,476,723.49	1.01
BANQUE EUROPEAN DINVESTISSEMENT 1.625% 09-10-29	USD	2,000,000	1,591,098.29	0.13
BANQUE EUROPEAN D INVESTISSEMENT 3.75% 14-02-33	USD	20,500,000	17,996,111.82	1.44
BANQUE EUROPEAN D INVESTISSEMENT BEI 2.75% 16-01-34	EUR	9,900,000	9,751,840.06	0.79
EIB 0 1/2 11/13/37	EUR	10,000,000	7,157,305.00	0.57
PROLOGIS INTL FUND II 3.125% 01-06-31	EUR	1,000,000	968,505.25	0.08
TOTAL LUXEMBOURG			**71,659,680.70**	**5.76**
NETHERLANDS				
ABN AMRO BK 4.0% 16-01-28 EMTN	EUR	3,000,000	3,067,198.01	0.25
ABN AMRO BK 4.25% 21-02-30	EUR	10,000,000	10,341,089.52	0.83
ALLIANDER 3.25% 13-06-28 EMTN	EUR	2,000,000	2,052,942.84	0.17
ASR NEDERLAND NV 3.625% 12-12-28	EUR	3,250,000	3,291,412.66	0.27
EDP FIN 1.71% 24-01-28	USD	4,000,000	3,281,410.94	0.26
IBERDROLA INTL BV 1.45% PERP	EUR	5,000,000	4,653,024.74	0.37
IBERDROLA INTL BV 1.825% PERP	EUR	5,000,000	4,364,429.80	0.35
ING GROEP NV 4.125% 24-08-33	EUR	9,000,000	9,216,918.02	0.74
KONINKLIJKE AHOLD DELHAIZE NV 3.5% 04-04-28	EUR	5,000,000	5,030,352.87	0.41
NATLENEDERLANDEN BANK NV 1.875% 17-05-32	EUR	2,800,000	2,534,839.15	0.20
NATLENEDERLANDEN BANK NV 3.25% 28-05-27	EUR	4,000,000	3,985,681.17	0.32
NE PROPERTY BV 2.0% 20-01-30	EUR	2,900,000	2,520,562.45	0.20
NE PROPERTY BV 3.375% 14-07-27	EUR	4,000,000	3,991,629.81	0.32
NETHERLANDS GOVERNMENT 0.5% 15-01-40	EUR	20,690,000	14,327,857.79	1.15
NN GROUP NV 6.0% 03-11-43 EMTN	EUR	8,000,000	8,928,296.48	0.72
STELLANTIS NV 3.75% 19-03-36	EUR	1,900,000	1,857,720.65	0.15
STELLANTIS NV 4.375% 14-03-30	EUR	7,500,000	7,776,852.11	0.62
TELEFONICA EUROPE BV 2.502% PERP	EUR	3,000,000	2,834,651.63	0.23
TELEFONICA EUROPE BV 6.135% PERP	EUR	8,800,000	9,225,044.50	0.75
TENNET HOLDING BV 4.875% PERP	EUR	3,740,000	3,759,858.86	0.30
TOTAL NETHERLANDS			**107,041,774.00**	**8.61**
NEW ZEALAND				
AUCKLAND COUNCIL 3.0% 18-03-34	EUR	5,000,000	4,880,058.33	0.39
NOUVELLEZELANDE 4.25% 15-05-34	NZD	3,000,000	1,626,297.00	0.13
TOTAL NEW ZEALAND			**6,506,355.33**	**0.52**
NORWAY				
DNB BANK A 4.625% 01-11-29	EUR	5,500,000	5,833,680.04	0.47
KBN 2.875% 25-04-29 EMTN	EUR	2,200,000	2,182,511.36	0.17

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
SPAREBANKEN VEST BOLIGKREDITT 0.01% 28-06-27	EUR	1,900,000	1,718,088.57	0.14
SR BANK SPAREBANKEN ROGALAND 3.75% 23-11-27	EUR	4,000,000	4,087,152.89	0.33
TOTAL NORWAY			**13,821,432.86**	**1.11**
PHILIPPINES				
ASIA DEV BK 0.0% 24-10-29	EUR	2,850,000	2,430,391.82	0.20
ASIA DEV BK 2.125% 19-03-25	USD	3,000,000	2,707,047.62	0.21
ASIA DEV BK 3.125% 26-09-28	USD	6,328,000	5,524,405.70	0.45
TOTAL PHILIPPINES			**10,661,845.14**	**0.86**
PORTUGAL				
CAIXA GEN 5.75% 31-10-28 EMTN	EUR	4,000,000	4,364,507.22	0.35
ENERGIAS DE PORTUGAL EDP 4.75% 29-05-54	EUR	5,200,000	5,154,210.90	0.41
ENERGIAS DE PORTUGAL EDP 5.943% 23-04-83	EUR	1,800,000	1,887,631.35	0.15
TOTAL PORTUGAL			**11,406,349.47**	**0.91**
SINGAPORE				
VENA ENERGY CAPITAL PTE 3.133% 26-02-25	USD	1,100,000	1,000,217.01	0.08
TOTAL SINGAPORE			**1,000,217.01**	**0.08**
SOUTH KOREA				
REPUBLIQUE SUD KOREA 0.0% 15-10-26	EUR	2,600,000	2,385,409.00	0.19
TOTAL SOUTH KOREA			**2,385,409.00**	**0.19**
SPAIN				
ADIF ALTA VELOCIDAD 0.55% 31-10-31	EUR	2,500,000	2,017,652.05	0.16
ADIF ALTA VELOCIDAD 0.95% 30-04-27	EUR	6,500,000	6,060,774.52	0.49
BANCO DE BADELL 2.625% 24-03-26	EUR	1,500,000	1,491,843.15	0.12
BANCO DE BADELL 4.25% 13-09-30	EUR	3,500,000	3,554,276.03	0.28
BANCO DE BADELL 5.0% 07-06-29	EUR	7,000,000	7,644,738.12	0.61
BANCO DE BADELL 5.125% 10-11-28	EUR	9,000,000	9,631,521.96	0.77
BBVA 3.5% 26-03-31 EMTN	EUR	4,600,000	4,579,320.18	0.36
BBVA 4.375% 14-10-29 EMTN	EUR	6,000,000	6,382,763.76	0.51
CAIXABANK 1.25% 18-06-31 EMTN	EUR	7,000,000	6,661,377.49	0.54
CAIXABANK 4.125% 09-02-32 EMTN	EUR	6,600,000	6,698,953.61	0.54
CAIXABANK 5.375% 14-11-30 EMTN	EUR	10,000,000	10,980,228.57	0.89
COMUNIDAD MADRID 2.822% 31-10-29	EUR	7,500,000	7,444,410.86	0.60
COMUNIDAD MADRID 3.362% 31-10-28	EUR	7,000,000	7,247,011.29	0.58
EDP SERVICIOS FINANCIEROS ESPANA 3.5% 16-07-30	EUR	2,700,000	2,689,233.41	0.22
IBERDROLA FINANZAS SAU 3.375% 22-11-32	EUR	8,000,000	8,012,021.64	0.65
IBERDROLA FINANZAS SAU 4.875% PERP	EUR	5,300,000	5,598,792.70	0.45
INSTITUTO DE CREDITO OFICIAL 1.3% 31-10-26	EUR	7,000,000	6,728,824.02	0.54
Instituto De Credito Oficial 3.05% 30-04-31	EUR	2,250,000	2,236,808.42	0.18
INSTITUTO DE CREDITO OFICIAL 3.05% 31-10-27	EUR	2,300,000	2,327,864.50	0.19
LAR ESPANA REAL ESTATE SOCOMI 1.843% 03-11-28	EUR	3,000,000	2,663,904.84	0.21
RED ELECTRICA 4.625% PERP	EUR	7,000,000	7,378,122.04	0.59
RED ELECTRICA FINANCIACIONES 3.0% 17-01-34	EUR	4,000,000	3,889,274.30	0.31
SPAIN GOVERNMENT BOND 1.0% 30-07-42	EUR	12,680,000	8,246,382.91	0.67
UNICAJA BAN 4.5% 30-06-25 EMTN	EUR	1,500,000	1,562,671.49	0.13
TOTAL SPAIN			**131,728,771.86**	**10.59**

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
SWEDEN				
KOMMUNINVEST I SVERIGE AB 0.875% 01-09-29	EUR	3,300,000	2,983,964.41	0.24
STADSHYPOTEK AB 3.125% 04-04-28	EUR	5,900,000	5,896,028.69	0.47
SWEDEN GOVERNMENT INTL BOND 0.125% 09-09-30	SEK	45,390,000	3,459,484.27	0.28
VOLVO CAR AB 4.75% 08-05-30	EUR	2,700,000	2,703,092.80	0.21
TOTAL SWEDEN			**15,042,570.17**	**1.20**
SWITZERLAND				
EUROF 0.15 10/10/34	EUR	2,500,000	1,856,551.19	0.15
TOTAL SWITZERLAND			**1,856,551.19**	**0.15**
UNITED KINGDOM				
DS SMITH PLC 08750 1926 1209A 4.375% 27-07-27	EUR	4,600,000	4,811,088.69	0.38
EUROPEAN BANK FOR RECONSTRUCT ET DEVEL 1.5% 13-02-25	USD	9,600,000	8,654,558.12	0.70
LLOYDS BANKING GROUP 3.875% 14-05-32	EUR	3,900,000	3,871,633.56	0.31
NATWEST GROUP 4.067% 06-09-28	EUR	5,000,000	5,189,144.24	0.42
SCOTTISH HYDRO ELECTRIC TRANSMISSION PLC 2.25% 27-09-35	GBP	1,000,000	885,062.92	0.07
SSE 2.875% 01-08-29 EMTN	EUR	5,000,000	4,926,622.61	0.40
UNITED KINGDOM GILT 0.875% 31-07-33	GBP	31,150,000	27,295,702.30	2.20
TOTAL UNITED KINGDOM			**55,633,812.44**	**4.48**
UNITED STATES OF AMERICA				
BK AMERICA 4.134% 12-06-28	EUR	11,000,000	11,647,649.31	0.93
GENERAL MOTORS 5.4% 15-10-29	USD	8,000,000	7,357,214.96	0.59
INTL BK 2.125% 03-03-25 EMTN	USD	5,750,000	5,201,002.74	0.42
INTL BK FOR RECONS DEVELOP 0.625% 22-11-27	EUR	3,800,000	3,511,474.10	0.29
INTL FINA COR 2.125% 07-04-26	USD	5,000,000	4,394,873.48	0.35
TOYOTA MOTOR CREDIT 2.15% 13-02-30	USD	8,000,000	6,365,850.18	0.51
VERIZON COMMUNICATION 3.875% 08-02-29	USD	10,000,000	8,843,651.01	0.71
VF 4.25% 07-03-29 EMTN	EUR	1,700,000	1,636,973.38	0.13
TOTAL UNITED STATES OF AMERICA			**48,958,689.16**	**3.93**
TOTAL Listed bonds and similar securities			**1,221,096,129.53**	**98.16**
TOTAL Bonds and similar securities			**1,221,096,129.53**	**98.16**
Collective investment undertakings				
General-purpose UCITS and alternative investment funds intended for non-professionals and equivalents in other countries				
LUXEMBOURG				
AMUNDI FUNDS EURO CORPORATE SHORT TERM BOND OR EUR C	EUR	350	11,259,923.50	0.91
TOTAL LUXEMBOURG			**11,259,923.50**	**0.91**
TOTAL General-purpose UCITS and alternative investment funds intended for non-professionals and equivalents in other countries			**11,259,923.50**	**0.91**
TOTAL Collective investment undertakings			**11,259,923.50**	**0.91**
Hedges				
Firm term commitments				
Commitments firm term on regulated market				
CBOT USUL 30A 0924	USD	62	-44,172.01	-0.01
EURO BOBL 0924	EUR	-98	-980.00	

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
EURO BUND 0624	EUR	-1,008	2,515,460.00	0.20
EURO-OAT 0624	EUR	-117	425,410.00	0.04
EURO SCHATZ 0924	EUR	3,248	241,280.00	0.01
LIFFE LG GILT 0924	GBP	339	-233,096.82	-0.02
MSE CANADA 10 0924	CAD	198	-50,844.71	
TU CBOT UST 2 0924	USD	702	-30,311.58	
US 10YR NOTE 0924	USD	561	-165,526.26	-0.01
TOTAL Commitments firm term on regulated market			**2,657,218.62**	**0.21**
TOTAL Firm term commitments			**2,657,218.62**	**0.21**
TOTAL Hedges			**2,657,218.62**	**0.21**
Margin call				
APPEL MARGE CACEIS	USD	260,558.04	240,012.93	0.02
APPEL MARGE CACEIS	CAD	75,240	50,844.71	
APPEL MARGE CACEIS	EUR	-3,181,170	-3,181,170.00	-0.25
APPEL MARGE CACEIS	GBP	198,750	233,096.82	0.02
TOTAL Margin call			**-2,657,215.54**	**-0.21**
Receivables			**175,487,909.81**	**14.11**
Payables			**-172,902,183.48**	**-13.90**
Financial accounts			**8,989,508.84**	**0.72**
Net assets			**1,243,931,291.28**	**100.00**

Shares ARI - IMPACT GREEN BONDS S2-C	**EUR**	**185,921.146**	**83.6457**
Shares ARI - IMPACT GREEN BONDS R5-C	**EUR**	**7,444.788**	**10,459.1230**
Shares ARI - IMPACT GREEN BONDS OPTIMUM-C	**EUR**	**1,200.500**	**83.0079**
Shares ARI - IMPACT GREEN BONDS R4-D	**EUR**	**1.000**	**82.4900**
Shares ARI - IMPACT GREEN BONDS R-D	**EUR**	**5,935.000**	**102.8770**
Shares ARI - IMPACT GREEN BONDS OR-D	**EUR**	**329,203.976**	**82.7233**
Shares ARI - IMPACT GREEN BONDS I GBP-C	**GBP**	**1.000**	**863.6407**
Shares ARI - IMPACT GREEN BONDS R2-D	**EUR**	**1,152,671.216**	**86.9490**
Shares ARI - IMPACT GREEN BONDS PM-C	**EUR**	**1.000**	**83.0200**
Shares ARI - IMPACT GREEN BONDS O-C	**EUR**	**123,659.476**	**83.4047**
Shares ARI - IMPACT GREEN BONDS M-C	**EUR**	**1,283,645.535**	**83.8849**
Shares ARI - IMPACT GREEN BONDS R1-C	**EUR**	**7,522,440.579**	**9.1908**
Shares ARI - IMPACT GREEN BONDS P-C	**EUR**	**1,684,613.169**	**87.0784**
Shares ARI - IMPACT GREEN BONDS I2-C	**EUR**	**34,592.740**	**9,214.5022**
Shares ARI - IMPACT GREEN BONDS I-C	**EUR**	**18,992.928**	**886.1151**
Shares ARI - IMPACT GREEN BONDS DP-C	**EUR**	**3,821,023.731**	**90.6418**
Shares ARI - IMPACT GREEN BONDS R3-C	**EUR**	**1.000**	**84.3900**
Shares ARI - IMPACT GREEN BONDS R-C	**EUR**	**70,819.520**	**91.7902**
Shares ARI - IMPACT GREEN BONDS I USD-C	**USD**	**1.111**	**891.0811**
Shares ARI - IMPACT GREEN BONDS R USD-C	**USD**	**1,097.000**	**89.1726**
Shares ARI - IMPACT GREEN BONDS I CHF-C	**CHF**	**1.000**	**803.1943**
Shares ARI - IMPACT GREEN BONDS P USD-C	**USD**	**1.000**	**87.4885**
Shares ARI - IMPACT GREEN BONDS R6-C	**EUR**	**1.000**	**104.7100**

Note(s)

Amundi
Investment Solutions

Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - I (C)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0013188729 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 18/03/2025.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Bonds and other international debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND, you are mainly investing in international bonds denominated in all currencies.
The aim of the Sub-Fund is to offer a performance linked to the evolution of the green bond market by favouring projects with a positive impact on the environment.
The benchmark is the Bloomberg MSCI Global Green Bond Index Total Return Index Value Hedged EUR. It is hedged against currency risk in euro and calculated with coupons reinvested.
Green bonds are qualified as those by the issuer and must meet the criteria defined by the Green Bonds Principles relating to: 1) the description and management of the use of funds; 2) the project evaluation and selection process; 3) the management of funds raised and 4) reporting.
To achieve this, the management team selects an investment universe composed of 100% of the net assets, excluding liquid assets (money market funds and cash), of green bonds with the highest standards of transparency in terms of the assessment of positive impacts on the energy and ecological transition.
To this end, the Management Company analyses the environmental dimension of the projects financed (taking into account the impact assessments made by the issuers, such as the reduction in energy consumption or the production of clean energy measured in tonnes of CO2 equivalents avoided) by the green bonds and will exclude from the eligible universe green bonds whose impact cannot be assessed, i.e. whose issuers' data on the projects financed are not published and/or are deemed non-assessable. The ESG analysis focuses on two key aspects: assigning issuers an ESG (Environmental, Social and Governance) rating with sub-ratings for each of the three dimensions in order to exclude the most controversial issuers and take environmental and energy transition sub-criteria into account in order to assess the issuer's ability to commit to the subject of energy transition.
The overall non-financial issuer rating is established on a scale ranging from A (best rating) to G (poorest rating). There is only one rating per issuer regardless of the benchmark universe selected. At least 90% of the securities held in the portfolio are subject to a non-financial analysis.
Taking the ESG rating of the issuer into account aims to limit the risk of controversy for projects financed through green bonds. In this respect, the manager shall invest a minimum of 50% of the net assets in green bonds whose issuers have an ESG rating of between A and D.
The ESG rating of businesses is "sector-neutral", i.e. no sector is favoured or disadvantaged. Consequently, the universe and portfolio may include companies that issue a significant amount of CO2. In addition to excluding the most controversial issuers, a dialogue policy has been implemented with businesses in order to help them improve their ESG practices.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.).
In addition to the non-financial analysis, the management company also relies on an analysis of traditional financial criteria with regard to credit quality.
Therefore, based on the portfolio constituted, the manager implements active management aimed at taking advantage of interest rate developments as well as the credit margins existing between securities issued by private entities and those issued by governments. The manager then selects securities with the best risk/return profile over the medium-term.
The Sub-Fund portfolio is composed of public and private bonds issued in all currencies by entities from every geographical area and securitisation products such as asset backed securities (ABS) and mortgage backed securities (MBS) within a limit of 10% of the net assets. The sensitivity range of this Sub-Fund is between 0 and 10.
These bonds are selected according to management's discretion and in compliance with the internal credit risk monitoring policy of the Management Company. For this selection, management neither exclusively nor mechanically relies on agency ratings.
Management may use securities rated AAA to BBB- by Standard & Poor's and Fitch or Aaa to Baa3 by Moody's or with a rating deemed equivalent by the Management Company.
Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes to generate overexposure, thus increasing the Sub-Fund's exposure beyond its net assets.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the benchmark and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The UCI is classified Article 9 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	2	**3**	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for three years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€7,880	€7,730
	Average return each year	-21.2%	-8.2%
Unfavourable Scenario	**What you might get back after costs**	€8,020	€7,730
	Average return each year	-19.8%	-8.2%
Moderate Scenario	**What you might get back after costs**	€10,020	€10,040
	Average return each year	0.2%	0.1%
Favourable Scenario	**What you might get back after costs**	€10,930	€10,940
	Average return each year	9.3%	3.0%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 31/10/2023.
Moderate scenario: This type of scenario occurred for an investment made between 30/09/2015 and 28/09/2018.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2018 and 29/01/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€75	€229
Annual Cost Impact**	0.8%	0.8%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 0.89% before costs and 0.13% after costs.
We do not charge an entry fee

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.52% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 52.00
Transaction costs	0.23% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 23.47
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 (Paris time) on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Key Information Document
Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - I2 (C)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0013188737 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 18/03/2025.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Bonds and other international debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND, you are mainly investing in international bonds denominated in all currencies.
The aim of the Sub-Fund is to offer a performance linked to the evolution of the green bond market by favouring projects with a positive impact on the environment.
The benchmark is the Bloomberg MSCI Global Green Bond Index Total Return Index Value Hedged EUR. It is hedged against currency risk in euro and calculated with coupons reinvested.
Green bonds are qualified as those by the issuer and must meet the criteria defined by the Green Bonds Principles relating to: 1) the description and management of the use of funds; 2) the project evaluation and selection process; 3) the management of funds raised and 4) reporting.
To achieve this, the management team selects an investment universe composed of 100% of the net assets, excluding liquid assets (money market funds and cash), of green bonds with the highest standards of transparency in terms of the assessment of positive impacts on the energy and ecological transition.
To this end, the Management Company analyses the environmental dimension of the projects financed (taking into account the impact assessments made by the issuers, such as the reduction in energy consumption or the production of clean energy measured in tonnes of CO_2 equivalents avoided) by the green bonds and will exclude from the eligible universe green bonds whose impact cannot be assessed, i.e. whose issuers' data on the projects financed are not published and/or are deemed non-assessable. The ESG analysis focuses on two key aspects: assigning issuers an ESG (Environmental, Social and Governance) rating with sub-ratings for each of the three dimensions in order to exclude the most controversial issuers and take environmental and energy transition sub-criteria into account in order to assess the issuer's ability to commit to the subject of energy transition.
The overall non-financial issuer rating is established on a scale ranging from A (best rating) to G (poorest rating). There is only one rating per issuer regardless of the benchmark universe selected. At least 90% of the securities held in the portfolio are subject to a non-financial analysis.
Taking the ESG rating of the issuer into account aims to limit the risk of controversy for projects financed through green bonds. In this respect, the manager shall invest a minimum of 50% of the net assets in green bonds whose issuers have an ESG rating of between A and D.
The ESG rating of businesses is "sector-neutral", i.e. no sector is favoured or disadvantaged. Consequently, the universe and portfolio may include companies that issue a significant amount of CO_2. In addition to excluding the most controversial issuers, a dialogue policy has been implemented with businesses in order to help them improve their ESG practices.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.).
In addition to the non-financial analysis, the management company also relies on an analysis of traditional financial criteria with regard to credit quality.
Therefore, based on the portfolio constituted, the manager implements active management aimed at taking advantage of interest rate developments as well as the credit margins existing between securities issued by private entities and those issued by governments. The manager then selects securities with the best risk/return profile over the medium-term.
The Sub-Fund portfolio is composed of public and private bonds issued in all currencies by entities from every geographical area and securitisation products such as asset backed securities (ABS) and mortgage backed securities (MBS) within a limit of 10% of the net assets. The sensitivity range of this Sub-Fund is between 0 and 10.
These bonds are selected according to management's discretion and in compliance with the internal credit risk monitoring policy of the Management Company. For this selection, management neither exclusively nor mechanically relies on agency ratings.
Management may use securities rated AAA to BBB- by Standard & Poor's and Fitch or Aaa to Baa3 by Moody's or with a rating deemed equivalent by the Management Company.
Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes to generate overexposure, thus increasing the Sub-Fund's exposure beyond its net assets.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the benchmark and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The UCI is classified Article 9 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	2	**3**	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for three years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after 1 year**	**If you exit after 3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€7,880	€7,750
	Average return each year	-21.2%	-8.1%
Unfavourable Scenario	**What you might get back after costs**	€8,050	€7,810
	Average return each year	-19.5%	-7.9%
Moderate Scenario	**What you might get back after costs**	€10,050	€10,130
	Average return each year	0.5%	0.4%
Favourable Scenario	**What you might get back after costs**	€10,970	€11,040
	Average return each year	9.7%	3.4%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 31/10/2023.
Moderate scenario: This type of scenario occurred for an investment made between 30/09/2015 and 28/09/2018.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2018 and 29/01/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€43	€132
Annual Cost Impact**	0.4%	0.4%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 0.87% before costs and 0.43% after costs.
We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.20% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 19.90
Transaction costs	0.23% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 23.47
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 (Paris time) on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Amundi Investment Solutions

Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - DP (C)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0013188745 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 18/03/2025.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Bonds and other international debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND, you are mainly investing in international bonds denominated in all currencies.
The aim of the Sub-Fund is to offer a performance linked to the evolution of the green bond market by favouring projects with a positive impact on the environment.
The benchmark is the Bloomberg MSCI Global Green Bond Index Total Return Index Value Hedged EUR. It is hedged against currency risk in euro and calculated with coupons reinvested.
Green bonds are qualified as those by the issuer and must meet the criteria defined by the Green Bonds Principles relating to: 1) the description and management of the use of funds; 2) the project evaluation and selection process; 3) the management of funds raised and 4) reporting.
To achieve this, the management team selects an investment universe composed of 100% of the net assets, excluding liquid assets (money market funds and cash), of green bonds with the highest standards of transparency in terms of the assessment of positive impacts on the energy and ecological transition.
To this end, the Management Company analyses the environmental dimension of the projects financed (taking into account the impact assessments made by the issuers, such as the reduction in energy consumption or the production of clean energy measured in tonnes of CO_2 equivalents avoided) by the green bonds and will exclude from the eligible universe green bonds whose impact cannot be assessed, i.e. whose issuers' data on the projects financed are not published and/or are deemed non-assessable. The ESG analysis focuses on two key aspects: assigning issuers an ESG (Environmental, Social and Governance) rating with sub-ratings for each of the three dimensions in order to exclude the most controversial issuers and take environmental and energy transition sub-criteria into account in order to assess the issuer's ability to commit to the subject of energy transition.
The overall non-financial issuer rating is established on a scale ranging from A (best rating) to G (poorest rating). There is only one rating per issuer regardless of the benchmark universe selected. At least 90% of the securities held in the portfolio are subject to a non-financial analysis.
Taking the ESG rating of the issuer into account aims to limit the risk of controversy for projects financed through green bonds. In this respect, the manager shall invest a minimum of 50% of the net assets in green bonds whose issuers have an ESG rating of between A and D.
The ESG rating of businesses is "sector-neutral", i.e. no sector is favoured or disadvantaged. Consequently, the universe and portfolio may include companies that issue a significant amount of CO_2. In addition to excluding the most controversial issuers, a dialogue policy has been implemented with businesses in order to help them improve their ESG practices.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.).
In addition to the non-financial analysis, the management company also relies on an analysis of traditional financial criteria with regard to credit quality.
Therefore, based on the portfolio constituted, the manager implements active management aimed at taking advantage of interest rate developments as well as the credit margins existing between securities issued by private entities and those issued by governments. The manager then selects securities with the best risk/return profile over the medium-term.
The Sub-Fund portfolio is composed of public and private bonds issued in all currencies by entities from every geographical area and securitisation products such as asset backed securities (ABS) and mortgage backed securities (MBS) within a limit of 10% of the net assets. The sensitivity range of this Sub-Fund is between 0 and 10.
These bonds are selected according to management's discretion and in compliance with the internal credit risk monitoring policy of the Management Company. For this selection, management neither exclusively nor mechanically relies on agency ratings.
Management may use securities rated AAA to BBB- by Standard & Poor's and Fitch or Aaa to Baa3 by Moody's or with a rating deemed equivalent by the Management Company.
Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes to generate overexposure, thus increasing the Sub-Fund's exposure beyond its net assets.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the benchmark and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The UCI is classified Article 9 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	2	**3**	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for three years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€7,800	€7,660
	Average return each year	-22.0%	-8.5%
Unfavourable Scenario	**What you might get back after costs**	€7,940	€7,660
	Average return each year	-20.6%	-8.5%
Moderate Scenario	**What you might get back after costs**	€9,920	€9,940
	Average return each year	-0.8%	-0.2%
Favourable Scenario	**What you might get back after costs**	€10,820	€10,830
	Average return each year	8.2%	2.7%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 31/10/2023.
Moderate scenario: This type of scenario occurred for an investment made between 30/09/2015 and 28/09/2018.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2018 and 29/01/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€173	€324
Annual Cost Impact**	1.7%	1.1%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 0.88% before costs and -0.20% after costs.
These figures include the maximum distribution fee that the person selling you the product may charge (1.00% of amount invested/EUR 100). This person will inform you of the actual distribution fee.

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	This includes distribution costs of 1.00% of the amount invested. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to EUR 100
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.51% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 50.59
Transaction costs	0.23% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 23.24
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 (Paris time) on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Key Information Document

Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - R1 (C)

A Sub-Fund of Amundi Responsible Investing

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0013275245 - Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 18/03/2025.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Bonds and other international debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND, you are mainly investing in international bonds denominated in all currencies.

The aim of the Sub-Fund is to offer a performance linked to the evolution of the green bond market by favouring projects with a positive impact on the environment.

The benchmark is the Bloomberg MSCI Global Green Bond Index Total Return Index Value Hedged EUR. It is hedged against currency risk in euro and calculated with coupons reinvested.

Green bonds are qualified as those by the issuer and must meet the criteria defined by the Green Bonds Principles relating to: 1) the description and management of the use of funds; 2) the project evaluation and selection process; 3) the management of funds raised and 4) reporting.

To achieve this, the management team selects an investment universe composed of 100% of the net assets, excluding liquid assets (money market funds and cash), of green bonds with the highest standards of transparency in terms of the assessment of positive impacts on the energy and ecological transition.

To this end, the Management Company analyses the environmental dimension of the projects financed (taking into account the impact assessments made by the issuers, such as the reduction in energy consumption or the production of clean energy measured in tonnes of CO_2 equivalents avoided) by the green bonds and will exclude from the eligible universe green bonds whose impact cannot be assessed, i.e. whose issuers' data on the projects financed are not published and/or are deemed non-assessable. The ESG analysis focuses on two key aspects: assigning issuers an ESG (Environmental, Social and Governance) rating with sub-ratings for each of the three dimensions in order to exclude the most controversial issuers and take environmental and energy transition sub-criteria into account in order to assess the issuer's ability to commit to the subject of energy transition.

The overall non-financial issuer rating is established on a scale ranging from A (best rating) to G (poorest rating). There is only one rating per issuer regardless of the benchmark universe selected. At least 90% of the securities held in the portfolio are subject to a non-financial analysis.

Taking the ESG rating of the issuer into account aims to limit the risk of controversy for projects financed through green bonds. In this respect, the manager shall invest a minimum of 50% of the net assets in green bonds whose issuers have an ESG rating of between A and D.

The ESG rating of businesses is "sector-neutral", i.e. no sector is favoured or disadvantaged. Consequently, the universe and portfolio may include companies that issue a significant amount of CO_2. In addition to excluding the most controversial issuers, a dialogue policy has been implemented with businesses in order to help them improve their ESG practices.

Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.).

In addition to the non-financial analysis, the management company also relies on an analysis of traditional financial criteria with regard to credit quality.

Therefore, based on the portfolio constituted, the manager implements active management aimed at taking advantage of interest rate developments as well as the credit margins existing between securities issued by private entities and those issued by governments. The manager then selects securities with the best risk/return profile over the medium-term.

The Sub-Fund portfolio is composed of public and private bonds issued in all currencies by entities from every geographical area and securitisation products such as asset backed securities (ABS) and mortgage backed securities (MBS) within a limit of 10% of the net assets. The sensitivity range of this Sub-Fund is between 0 and 10.

These bonds are selected according to management's discretion and in compliance with the internal credit risk monitoring policy of the Management Company. For this selection, management neither exclusively nor mechanically relies on agency ratings.

Management may use securities rated AAA to BBB- by Standard & Poor's and Fitch or Aaa to Baa3 by Moody's or with a rating deemed equivalent by the Management Company.

Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes to generate overexposure, thus increasing the Sub-Fund's exposure beyond its net assets.

The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the benchmark and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.

The UCI is classified Article 9 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	2	**3**	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for three years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€7,880	€7,750
	Average return each year	-21.2%	-8.1%
Unfavourable Scenario	**What you might get back after costs**	€8,050	€7,800
	Average return each year	-19.5%	-7.9%
Moderate Scenario	**What you might get back after costs**	€10,050	€10,120
	Average return each year	0.5%	0.4%
Favourable Scenario	**What you might get back after costs**	€10,960	€11,030
	Average return each year	9.6%	3.3%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 31/10/2023.
Moderate scenario: This type of scenario occurred for an investment made between 30/09/2015 and 28/09/2018.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2018 and 29/01/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€47	€143
Annual Cost Impact**	0.5%	0.5%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 0.87% before costs and 0.40% after costs.
We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.24% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 23.60
Transaction costs	0.23% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 23.47
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 (Paris time) on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Key Information Document
Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - R2 (D)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0013275252 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 18/03/2025.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Bonds and other international debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND, you are mainly investing in international bonds denominated in all currencies.
The aim of the Sub-Fund is to offer a performance linked to the evolution of the green bond market by favouring projects with a positive impact on the environment.
The benchmark is the Bloomberg MSCI Global Green Bond Index Total Return Index Value Hedged EUR. It is hedged against currency risk in euro and calculated with coupons reinvested.
Green bonds are qualified as those by the issuer and must meet the criteria defined by the Green Bonds Principles relating to: 1) the description and management of the use of funds; 2) the project evaluation and selection process; 3) the management of funds raised and 4) reporting.
To achieve this, the management team selects an investment universe composed of 100% of the net assets, excluding liquid assets (money market funds and cash), of green bonds with the highest standards of transparency in terms of the assessment of positive impacts on the energy and ecological transition.
To this end, the Management Company analyses the environmental dimension of the projects financed (taking into account the impact assessments made by the issuers, such as the reduction in energy consumption or the production of clean energy measured in tonnes of CO2 equivalents avoided) by the green bonds and will exclude from the eligible universe green bonds whose impact cannot be assessed, i.e. whose issuers' data on the projects financed are not published and/or are deemed non-assessable. The ESG analysis focuses on two key aspects: assigning issuers an ESG (Environmental, Social and Governance) rating with sub-ratings for each of the three dimensions in order to exclude the most controversial issuers and take environmental and energy transition sub-criteria into account in order to assess the issuer's ability to commit to the subject of energy transition.
The overall non-financial issuer rating is established on a scale ranging from A (best rating) to G (poorest rating). There is only one rating per issuer regardless of the benchmark universe selected. At least 90% of the securities held in the portfolio are subject to a non-financial analysis.
Taking the ESG rating of the issuer into account aims to limit the risk of controversy for projects financed through green bonds. In this respect, the manager shall invest a minimum of 50% of the net assets in green bonds whose issuers have an ESG rating of between A and D.
The ESG rating of businesses is "sector-neutral", i.e. no sector is favoured or disadvantaged. Consequently, the universe and portfolio may include companies that issue a significant amount of CO2. In addition to excluding the most controversial issuers, a dialogue policy has been implemented with businesses in order to help them improve their ESG practices.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.).
In addition to the non-financial analysis, the management company also relies on an analysis of traditional financial criteria with regard to credit quality.
Therefore, based on the portfolio constituted, the manager implements active management aimed at taking advantage of interest rate developments as well as the credit margins existing between securities issued by private entities and those issued by governments. The manager then selects securities with the best risk/return profile over the medium-term.
The Sub-Fund portfolio is composed of public and private bonds issued in all currencies by entities from every geographical area and securitisation products such as asset backed securities (ABS) and mortgage backed securities (MBS) within a limit of 10% of the net assets. The sensitivity range of this Sub-Fund is between 0 and 10.
These bonds are selected according to management's discretion and in compliance with the internal credit risk monitoring policy of the Management Company. For this selection, management neither exclusively nor mechanically relies on agency ratings.
Management may use securities rated AAA to BBB- by Standard & Poor's and Fitch or Aaa to Baa3 by Moody's or with a rating deemed equivalent by the Management Company.
Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes to generate overexposure, thus increasing the Sub-Fund's exposure beyond its net assets.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the benchmark and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The UCI is classified Article 9 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a distributing share class, investment income is distributed.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	2	**3**	4	5	6	7

Lowest risk ... Highest risk

The risk indicator assumes you keep the product for three years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after 1 year**	**If you exit after 3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€7,880	€7,750
	Average return each year	-21.2%	-8.1%
Unfavourable Scenario	**What you might get back after costs**	€8,030	€7,750
	Average return each year	-19.7%	-8.1%
Moderate Scenario	**What you might get back after costs**	€10,030	€10,060
	Average return each year	0.3%	0.2%
Favourable Scenario	**What you might get back after costs**	€10,940	€10,970
	Average return each year	9.4%	3.1%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 31/10/2023.
Moderate scenario: This type of scenario occurred for an investment made between 30/09/2015 and 28/09/2018.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2018 and 29/01/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€66	€201
Annual Cost Impact**	0.7%	0.7%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 0.86% before costs and 0.20% after costs.
We do not charge an entry fee

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.43% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 42.80
Transaction costs	0.23% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 23.47
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 (Paris time) on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Amundi
Investment Solutions

Key Information Document

Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - R (C)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0013332160 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 18/03/2025.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Bonds and other international debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND, you are mainly investing in international bonds denominated in all currencies.
The aim of the Sub-Fund is to offer a performance linked to the evolution of the green bond market by favouring projects with a positive impact on the environment.
The benchmark is the Bloomberg MSCI Global Green Bond Index Total Return Index Value Hedged EUR. It is hedged against currency risk in euro and calculated with coupons reinvested.
Green bonds are qualified as those by the issuer and must meet the criteria defined by the Green Bonds Principles relating to: 1) the description and management of the use of funds; 2) the project evaluation and selection process; 3) the management of funds raised and 4) reporting.
To achieve this, the management team selects an investment universe composed of 100% of the net assets, excluding liquid assets (money market funds and cash), of green bonds with the highest standards of transparency in terms of the assessment of positive impacts on the energy and ecological transition.
To this end, the Management Company analyses the environmental dimension of the projects financed (taking into account the impact assessments made by the issuers, such as the reduction in energy consumption or the production of clean energy measured in tonnes of CO_2 equivalents avoided) by the green bonds and will exclude from the eligible universe green bonds whose impact cannot be assessed, i.e. whose issuers' data on the projects financed are not published and/or are deemed non-assessable. The ESG analysis focuses on two key aspects: assigning issuers an ESG (Environmental, Social and Governance) rating with sub-ratings for each of the three dimensions in order to exclude the most controversial issuers and take environmental and energy transition sub-criteria into account in order to assess the issuer's ability to commit to the subject of energy transition.
The overall non-financial issuer rating is established on a scale ranging from A (best rating) to G (poorest rating). There is only one rating per issuer regardless of the benchmark universe selected. At least 90% of the securities held in the portfolio are subject to a non-financial analysis.
Taking the ESG rating of the issuer into account aims to limit the risk of controversy for projects financed through green bonds. In this respect, the manager shall invest a minimum of 50% of the net assets in green bonds whose issuers have an ESG rating of between A and D.
The ESG rating of businesses is "sector-neutral", i.e. no sector is favoured or disadvantaged. Consequently, the universe and portfolio may include companies that issue a significant amount of CO_2. In addition to excluding the most controversial issuers, a dialogue policy has been implemented with businesses in order to help them improve their ESG practices.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.).
In addition to the non-financial analysis, the management company also relies on an analysis of traditional financial criteria with regard to credit quality.
Therefore, based on the portfolio constituted, the manager implements active management aimed at taking advantage of interest rate developments as well as the credit margins existing between securities issued by private entities and those issued by governments. The manager then selects securities with the best risk/return profile over the medium-term.
The Sub-Fund portfolio is composed of public and private bonds issued in all currencies by entities from every geographical area and securitisation products such as asset backed securities (ABS) and mortgage backed securities (MBS) within a limit of 10% of the net assets. The sensitivity range of this Sub-Fund is between 0 and 10.
These bonds are selected according to management's discretion and in compliance with the internal credit risk monitoring policy of the Management Company. For this selection, management neither exclusively nor mechanically relies on agency ratings.
Management may use securities rated AAA to BBB- by Standard & Poor's and Fitch or Aaa to Baa3 by Moody's or with a rating deemed equivalent by the Management Company.
Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes to generate overexposure, thus increasing the Sub-Fund's exposure beyond its net assets.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the benchmark and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The UCI is classified Article 9 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	2	**3**	4	5	6	7

Lowest risk ... Highest risk

The risk indicator assumes you keep the product for three years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€7,880	€7,700
	Average return each year	-21.2%	-8.3%
Unfavourable Scenario	**What you might get back after costs**	€8,010	€7,700
	Average return each year	-19.9%	-8.3%
Moderate Scenario	**What you might get back after costs**	€10,010	€10,000
	Average return each year	0.1%	0.0%
Favourable Scenario	**What you might get back after costs**	€10,910	€10,900
	Average return each year	9.1%	2.9%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 31/10/2023.
Moderate scenario: This type of scenario occurred for an investment made between 30/09/2015 and 28/09/2018.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2018 and 29/01/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€87	€264
Annual Cost Impact**	0.9%	0.9%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 0.87% before costs and 0.00% after costs.
We do not charge an entry fee

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.64% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 63.80
Transaction costs	0.23% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 23.47
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 (Paris time) on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Amundi Investment Solutions

Key Information Document

Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - P (C)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0013411741 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 18/03/2025.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Bonds and other international debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND, you are mainly investing in international bonds denominated in all currencies.
The aim of the Sub-Fund is to offer a performance linked to the evolution of the green bond market by favouring projects with a positive impact on the environment.
The benchmark is the Bloomberg MSCI Global Green Bond Index Total Return Index Value Hedged EUR. It is hedged against currency risk in euro and calculated with coupons reinvested.
Green bonds are qualified as those by the issuer and must meet the criteria defined by the Green Bonds Principles relating to: 1) the description and management of the use of funds; 2) the project evaluation and selection process; 3) the management of funds raised and 4) reporting.
To achieve this, the management team selects an investment universe composed of 100% of the net assets, excluding liquid assets (money market funds and cash), of green bonds with the highest standards of transparency in terms of the assessment of positive impacts on the energy and ecological transition.
To this end, the Management Company analyses the environmental dimension of the projects financed (taking into account the impact assessments made by the issuers, such as the reduction in energy consumption or the production of clean energy measured in tonnes of CO_2 equivalents avoided) by the green bonds and will exclude from the eligible universe green bonds whose impact cannot be assessed, i.e. whose issuers' data on the projects financed are not published and/or are deemed non-assessable. The ESG analysis focuses on two key aspects: assigning issuers an ESG (Environmental, Social and Governance) rating with sub-ratings for each of the three dimensions in order to exclude the most controversial issuers and take environmental and energy transition sub-criteria into account in order to assess the issuer's ability to commit to the subject of energy transition.
The overall non-financial issuer rating is established on a scale ranging from A (best rating) to G (poorest rating). There is only one rating per issuer regardless of the benchmark universe selected. At least 90% of the securities held in the portfolio are subject to a non-financial analysis.
Taking the ESG rating of the issuer into account aims to limit the risk of controversy for projects financed through green bonds. In this respect, the manager shall invest a minimum of 50% of the net assets in green bonds whose issuers have an ESG rating of between A and D.
The ESG rating of businesses is "sector-neutral", i.e. no sector is favoured or disadvantaged. Consequently, the universe and portfolio may include companies that issue a significant amount of CO_2. In addition to excluding the most controversial issuers, a dialogue policy has been implemented with businesses in order to help them improve their ESG practices.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.).
In addition to the non-financial analysis, the management company also relies on an analysis of traditional financial criteria with regard to credit quality.
Therefore, based on the portfolio constituted, the manager implements active management aimed at taking advantage of interest rate developments as well as the credit margins existing between securities issued by private entities and those issued by governments. The manager then selects securities with the best risk/return profile over the medium-term.
The Sub-Fund portfolio is composed of public and private bonds issued in all currencies by entities from every geographical area and securitisation products such as asset backed securities (ABS) and mortgage backed securities (MBS) within a limit of 10% of the net assets. The sensitivity range of this Sub-Fund is between 0 and 10.
These bonds are selected according to management's discretion and in compliance with the internal credit risk monitoring policy of the Management Company. For this selection, management neither exclusively nor mechanically relies on agency ratings.
Management may use securities rated AAA to BBB- by Standard & Poor's and Fitch or Aaa to Baa3 by Moody's or with a rating deemed equivalent by the Management Company.
Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes to generate overexposure, thus increasing the Sub-Fund's exposure beyond its net assets.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the benchmark and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The UCI is classified Article 9 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1 2 **3** 4 5 6 7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for three years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after 1 year**	**If you exit after 3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€7,800	€7,520
	Average return each year	-22.0%	-9.1%
Unfavourable Scenario	**What you might get back after costs**	€7,900	€7,520
	Average return each year	-21.0%	-9.1%
Moderate Scenario	**What you might get back after costs**	€9,860	€9,770
	Average return each year	-1.4%	-0.8%
Favourable Scenario	**What you might get back after costs**	€10,760	€10,640
	Average return each year	7.6%	2.1%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 31/10/2023.
Moderate scenario: This type of scenario occurred for an investment made between 30/09/2015 and 28/09/2018.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2018 and 29/01/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€231	€494
Annual Cost Impact**	2.3%	1.7%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 0.88% before costs and -0.77% after costs.
These figures include the maximum distribution fee that the person selling you the product may charge (1.00% of amount invested/EUR 100). This person will inform you of the actual distribution fee.

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	This includes distribution costs of 1.00% of the amount invested. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to EUR 100
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	1.09% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 108.21
Transaction costs	0.23% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 23.24
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 (Paris time) on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Key Information Document

Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - R3 (C)

A Sub-Fund of Amundi Responsible Investing

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0013521150 - Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 18/03/2025.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Bonds and other international debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND, you are mainly investing in international bonds denominated in all currencies.

The aim of the Sub-Fund is to offer a performance linked to the evolution of the green bond market by favouring projects with a positive impact on the environment.

The benchmark is the Bloomberg MSCI Global Green Bond Index Total Return Index Value Hedged EUR. It is hedged against currency risk in euro and calculated with coupons reinvested.

Green bonds are qualified as those by the issuer and must meet the criteria defined by the Green Bonds Principles relating to: 1) the description and management of the use of funds; 2) the project evaluation and selection process; 3) the management of funds raised and 4) reporting.

To achieve this, the management team selects an investment universe composed of 100% of the net assets, excluding liquid assets (money market funds and cash), of green bonds with the highest standards of transparency in terms of the assessment of positive impacts on the energy and ecological transition.

To this end, the Management Company analyses the environmental dimension of the projects financed (taking into account the impact assessments made by the issuers, such as the reduction in energy consumption or the production of clean energy measured in tonnes of CO_2 equivalents avoided) by the green bonds and will exclude from the eligible universe green bonds whose impact cannot be assessed, i.e. whose issuers' data on the projects financed are not published and/or are deemed non-assessable. The ESG analysis focuses on two key aspects: assigning issuers an ESG (Environmental, Social and Governance) rating with sub-ratings for each of the three dimensions in order to exclude the most controversial issuers and take environmental and energy transition sub-criteria into account in order to assess the issuer's ability to commit to the subject of energy transition.

The overall non-financial issuer rating is established on a scale ranging from A (best rating) to G (poorest rating). There is only one rating per issuer regardless of the benchmark universe selected. At least 90% of the securities held in the portfolio are subject to a non-financial analysis.

Taking the ESG rating of the issuer into account aims to limit the risk of controversy for projects financed through green bonds. In this respect, the manager shall invest a minimum of 50% of the net assets in green bonds whose issuers have an ESG rating of between A and D.

The ESG rating of businesses is "sector-neutral", i.e. no sector is favoured or disadvantaged. Consequently, the universe and portfolio may include companies that issue a significant amount of CO_2. In addition to excluding the most controversial issuers, a dialogue policy has been implemented with businesses in order to help them improve their ESG practices.

Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.).

In addition to the non-financial analysis, the management company also relies on an analysis of traditional financial criteria with regard to credit quality.

Therefore, based on the portfolio constituted, the manager implements active management aimed at taking advantage of interest rate developments as well as the credit margins existing between securities issued by private entities and those issued by governments. The manager then selects securities with the best risk/return profile over the medium-term.

The Sub-Fund portfolio is composed of public and private bonds issued in all currencies by entities from every geographical area and securitisation products such as asset backed securities (ABS) and mortgage backed securities (MBS) within a limit of 10% of the net assets. The sensitivity range of this Sub-Fund is between 0 and 10.

These bonds are selected according to management's discretion and in compliance with the internal credit risk monitoring policy of the Management Company. For this selection, management neither exclusively nor mechanically relies on agency ratings.

Management may use securities rated AAA to BBB- by Standard & Poor's and Fitch or Aaa to Baa3 by Moody's or with a rating deemed equivalent by the Management Company.

Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes to generate overexposure, thus increasing the Sub-Fund's exposure beyond its net assets.

The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the benchmark and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.

The UCI is classified Article 9 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	2	**3**	4	5	6	7

Lowest risk ... Highest risk

The risk indicator assumes you keep the product for three years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after 1 year**	**If you exit after 3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€7,890	€7,750
	Average return each year	-21.1%	-8.1%
Unfavourable Scenario	**What you might get back after costs**	€8,070	€7,850
	Average return each year	-19.3%	-7.8%
Moderate Scenario	**What you might get back after costs**	€10,070	€10,190
	Average return each year	0.7%	0.6%
Favourable Scenario	**What you might get back after costs**	€10,980	€11,110
	Average return each year	9.8%	3.6%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 31/10/2023.
Moderate scenario: This type of scenario occurred for an investment made between 30/09/2015 and 28/09/2018.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2018 and 29/01/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€24	€73
Annual Cost Impact**	0.2%	0.2%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 0.87% before costs and 0.63% after costs.
We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.01% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 0.60
Transaction costs	0.23% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 23.47
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 (Paris time) on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-fund over the last five years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Amundi
Investment Solutions

Key Information Document
Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - I USD (C)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0013521168 - Currency: USD
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 18/03/2025.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Bonds and other international debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND, you are mainly investing in international bonds denominated in all currencies.
The aim of the Sub-Fund is to offer a performance linked to the evolution of the green bond market by favouring projects with a positive impact on the environment.
The benchmark is the Bloomberg MSCI Global Green Bond Index Total Return Index Value Hedged EUR. It is hedged against currency risk in euro and calculated with coupons reinvested.
Green bonds are qualified as those by the issuer and must meet the criteria defined by the Green Bonds Principles relating to: 1) the description and management of the use of funds; 2) the project evaluation and selection process; 3) the management of funds raised and 4) reporting.
To achieve this, the management team selects an investment universe composed of 100% of the net assets, excluding liquid assets (money market funds and cash), of green bonds with the highest standards of transparency in terms of the assessment of positive impacts on the energy and ecological transition.
To this end, the Management Company analyses the environmental dimension of the projects financed (taking into account the impact assessments made by the issuers, such as the reduction in energy consumption or the production of clean energy measured in tonnes of CO_2 equivalents avoided) by the green bonds and will exclude from the eligible universe green bonds whose impact cannot be assessed, i.e. whose issuers' data on the projects financed are not published and/or are deemed non-assessable. The ESG analysis focuses on two key aspects: assigning issuers an ESG (Environmental, Social and Governance) rating with sub-ratings for each of the three dimensions in order to exclude the most controversial issuers and take environmental and energy transition sub-criteria into account in order to assess the issuer's ability to commit to the subject of energy transition.
The overall non-financial issuer rating is established on a scale ranging from A (best rating) to G (poorest rating). There is only one rating per issuer regardless of the benchmark universe selected. At least 90% of the securities held in the portfolio are subject to a non-financial analysis.
Taking the ESG rating of the issuer into account aims to limit the risk of controversy for projects financed through green bonds. In this respect, the manager shall invest a minimum of 50% of the net assets in green bonds whose issuers have an ESG rating of between A and D.
The ESG rating of businesses is "sector-neutral", i.e. no sector is favoured or disadvantaged. Consequently, the universe and portfolio may include companies that issue a significant amount of CO_2. In addition to excluding the most controversial issuers, a dialogue policy has been implemented with businesses in order to help them improve their ESG practices.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.).
In addition to the non-financial analysis, the management company also relies on an analysis of traditional financial criteria with regard to credit quality.
Therefore, based on the portfolio constituted, the manager implements active management aimed at taking advantage of interest rate developments as well as the credit margins existing between securities issued by private entities and those issued by governments. The manager then selects securities with the best risk/return profile over the medium-term.
The Sub-Fund portfolio is composed of public and private bonds issued in all currencies by entities from every geographical area and securitisation products such as asset backed securities (ABS) and mortgage backed securities (MBS) within a limit of 10% of the net assets. The sensitivity range of this Sub-Fund is between 0 and 10.
These bonds are selected according to management's discretion and in compliance with the internal credit risk monitoring policy of the Management Company. For this selection, management neither exclusively nor mechanically relies on agency ratings.
Management may use securities rated AAA to BBB- by Standard & Poor's and Fitch or Aaa to Baa3 by Moody's or with a rating deemed equivalent by the Management Company.
Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes to generate overexposure, thus increasing the Sub-Fund's exposure beyond its net assets.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the benchmark and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The UCI is classified Article 9 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	2	**3**	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for three years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment USD 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	$7,920	$7,750
	Average return each year	-20.8%	-8.1%
Unfavourable Scenario	**What you might get back after costs**	$8,190	$8,180
	Average return each year	-18.1%	-6.5%
Moderate Scenario	**What you might get back after costs**	$10,190	$10,610
	Average return each year	1.9%	2.0%
Favourable Scenario	**What you might get back after costs**	$11,210	$11,750
	Average return each year	12.1%	5.5%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 31/10/2023.
Moderate scenario: This type of scenario occurred for an investment made between 30/10/2015 and 31/10/2018.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2018 and 29/01/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- USD 10,000 is invested.

Investment USD 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	$65	$208
Annual Cost Impact**	0.7%	0.7%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 2.66% before costs and 1.99% after costs.
We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	Up to USD 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	USD 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.42% of the value of your investment per year. This percentage is based on the actual costs over the last year.	USD 41.60
Transaction costs	0.23% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	USD 23.47
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	USD 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 (Paris time) on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-fund over the last five years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Amundi
Investment Solutions

Key Information Document

Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - R USD (C)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0013521176 - Currency: USD
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 18/03/2025.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Bonds and other international debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND, you are mainly investing in international bonds denominated in all currencies.
The aim of the Sub-Fund is to offer a performance linked to the evolution of the green bond market by favouring projects with a positive impact on the environment.
The benchmark is the Bloomberg MSCI Global Green Bond Index Total Return Index Value Hedged EUR. It is hedged against currency risk in euro and calculated with coupons reinvested.
Green bonds are qualified as those by the issuer and must meet the criteria defined by the Green Bonds Principles relating to: 1) the description and management of the use of funds; 2) the project evaluation and selection process; 3) the management of funds raised and 4) reporting.
To achieve this, the management team selects an investment universe composed of 100% of the net assets, excluding liquid assets (money market funds and cash), of green bonds with the highest standards of transparency in terms of the assessment of positive impacts on the energy and ecological transition.
To this end, the Management Company analyses the environmental dimension of the projects financed (taking into account the impact assessments made by the issuers, such as the reduction in energy consumption or the production of clean energy measured in tonnes of CO_2 equivalents avoided) by the green bonds and will exclude from the eligible universe green bonds whose impact cannot be assessed, i.e. whose issuers' data on the projects financed are not published and/or are deemed non-assessable. The ESG analysis focuses on two key aspects: assigning issuers an ESG (Environmental, Social and Governance) rating with sub-ratings for each of the three dimensions in order to exclude the most controversial issuers and take environmental and energy transition sub-criteria into account in order to assess the issuer's ability to commit to the subject of energy transition.
The overall non-financial issuer rating is established on a scale ranging from A (best rating) to G (poorest rating). There is only one rating per issuer regardless of the benchmark universe selected. At least 90% of the securities held in the portfolio are subject to a non-financial analysis.
Taking the ESG rating of the issuer into account aims to limit the risk of controversy for projects financed through green bonds. In this respect, the manager shall invest a minimum of 50% of the net assets in green bonds whose issuers have an ESG rating of between A and D.
The ESG rating of businesses is "sector-neutral", i.e. no sector is favoured or disadvantaged. Consequently, the universe and portfolio may include companies that issue a significant amount of CO_2. In addition to excluding the most controversial issuers, a dialogue policy has been implemented with businesses in order to help them improve their ESG practices.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.).
In addition to the non-financial analysis, the management company also relies on an analysis of traditional financial criteria with regard to credit quality.
Therefore, based on the portfolio constituted, the manager implements active management aimed at taking advantage of interest rate developments as well as the credit margins existing between securities issued by private entities and those issued by governments. The manager then selects securities with the best risk/return profile over the medium-term.
The Sub-Fund portfolio is composed of public and private bonds issued in all currencies by entities from every geographical area and securitisation products such as asset backed securities (ABS) and mortgage backed securities (MBS) within a limit of 10% of the net assets. The sensitivity range of this Sub-Fund is between 0 and 10.
These bonds are selected according to management's discretion and in compliance with the internal credit risk monitoring policy of the Management Company. For this selection, management neither exclusively nor mechanically relies on agency ratings.
Management may use securities rated AAA to BBB- by Standard & Poor's and Fitch or Aaa to Baa3 by Moody's or with a rating deemed equivalent by the Management Company.
Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes to generate overexposure, thus increasing the Sub-Fund's exposure beyond its net assets.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the benchmark and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The UCI is classified Article 9 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	2	**3**	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for three years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment USD 10,000			
Scenarios		**If you exit after 1 year**	**If you exit after 3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	$7,920	$7,750
	Average return each year	-20.8%	-8.1%
Unfavourable Scenario	**What you might get back after costs**	$8,170	$8,120
	Average return each year	-18.3%	-6.7%
Moderate Scenario	**What you might get back after costs**	$10,160	$10,520
	Average return each year	1.6%	1.7%
Favourable Scenario	**What you might get back after costs**	$11,180	$11,660
	Average return each year	11.8%	5.3%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 31/10/2023.
Moderate scenario: This type of scenario occurred for an investment made between 30/10/2015 and 31/10/2018.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2018 and 29/01/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- USD 10,000 is invested.

Investment USD 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	$91	$290
Annual Cost Impact**	0.9%	0.9%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 2.63% before costs and 1.70% after costs.
We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	Up to USD 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	USD 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.68% of the value of your investment per year. This percentage is based on the actual costs over the last year.	USD 67.80
Transaction costs	0.23% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	USD 23.47
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	USD 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 (Paris time) on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-fund over the last five years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Key Information Document

Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - O (C)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0013526134 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 18/03/2025.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Bonds and other international debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND, you are mainly investing in international bonds denominated in all currencies.
The aim of the Sub-Fund is to offer a performance linked to the evolution of the green bond market by favouring projects with a positive impact on the environment.
The benchmark is the Bloomberg MSCI Global Green Bond Index Total Return Index Value Hedged EUR. It is hedged against currency risk in euro and calculated with coupons reinvested.
Green bonds are qualified as those by the issuer and must meet the criteria defined by the Green Bonds Principles relating to: 1) the description and management of the use of funds; 2) the project evaluation and selection process; 3) the management of funds raised and 4) reporting.
To achieve this, the management team selects an investment universe composed of 100% of the net assets, excluding liquid assets (money market funds and cash), of green bonds with the highest standards of transparency in terms of the assessment of positive impacts on the energy and ecological transition.
To this end, the Management Company analyses the environmental dimension of the projects financed (taking into account the impact assessments made by the issuers, such as the reduction in energy consumption or the production of clean energy measured in tonnes of CO_2 equivalents avoided) by the green bonds and will exclude from the eligible universe green bonds whose impact cannot be assessed, i.e. whose issuers' data on the projects financed are not published and/or are deemed non-assessable. The ESG analysis focuses on two key aspects: assigning issuers an ESG (Environmental, Social and Governance) rating with sub-ratings for each of the three dimensions in order to exclude the most controversial issuers and take environmental and energy transition sub-criteria into account in order to assess the issuer's ability to commit to the subject of energy transition.
The overall non-financial issuer rating is established on a scale ranging from A (best rating) to G (poorest rating). There is only one rating per issuer regardless of the benchmark universe selected. At least 90% of the securities held in the portfolio are subject to a non-financial analysis.
Taking the ESG rating of the issuer into account aims to limit the risk of controversy for projects financed through green bonds. In this respect, the manager shall invest a minimum of 50% of the net assets in green bonds whose issuers have an ESG rating of between A and D.
The ESG rating of businesses is "sector-neutral", i.e. no sector is favoured or disadvantaged. Consequently, the universe and portfolio may include companies that issue a significant amount of CO_2. In addition to excluding the most controversial issuers, a dialogue policy has been implemented with businesses in order to help them improve their ESG practices.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.).
In addition to the non-financial analysis, the management company also relies on an analysis of traditional financial criteria with regard to credit quality.
Therefore, based on the portfolio constituted, the manager implements active management aimed at taking advantage of interest rate developments as well as the credit margins existing between securities issued by private entities and those issued by governments. The manager then selects securities with the best risk/return profile over the medium-term.
The Sub-Fund portfolio is composed of public and private bonds issued in all currencies by entities from every geographical area and securitisation products such as asset backed securities (ABS) and mortgage backed securities (MBS) within a limit of 10% of the net assets. The sensitivity range of this Sub-Fund is between 0 and 10.
These bonds are selected according to management's discretion and in compliance with the internal credit risk monitoring policy of the Management Company. For this selection, management neither exclusively nor mechanically relies on agency ratings.
Management may use securities rated AAA to BBB- by Standard & Poor's and Fitch or Aaa to Baa3 by Moody's or with a rating deemed equivalent by the Management Company.
Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes to generate overexposure, thus increasing the Sub-Fund's exposure beyond its net assets.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the benchmark and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The UCI is classified Article 9 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	2	**3**	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for three years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€7,490	€7,360
	Average return each year	-25.1%	-9.7%
Unfavourable Scenario	**What you might get back after costs**	€7,660	€7,450
	Average return each year	-23.4%	-9.3%
Moderate Scenario	**What you might get back after costs**	€9,560	€9,670
	Average return each year	-4.4%	-1.1%
Favourable Scenario	**What you might get back after costs**	€10,430	€10,530
	Average return each year	4.3%	1.7%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 31/10/2023.
Moderate scenario: This type of scenario occurred for an investment made between 30/09/2015 and 28/09/2018.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2018 and 29/01/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€527	€584
Annual Cost Impact**	5.3%	2.0%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 0.89% before costs and -1.11% after costs.
These figures include the maximum distribution fee that the person selling you the product may charge (5.00% of amount invested/EUR 500). This person will inform you of the actual distribution fee.

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	This includes distribution costs of 5.00% of the amount invested. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to EUR 500
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.06% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 5.32
Transaction costs	0.23% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 22.30
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 (Paris time) on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-fund over the last five years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Amundi Investment Solutions

Key Information Document

Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - PM (C)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0014001O29 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 18/03/2025.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Bonds and other international debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND, you are mainly investing in international bonds denominated in all currencies.
The aim of the Sub-Fund is to offer a performance linked to the evolution of the green bond market by favouring projects with a positive impact on the environment.
The benchmark is the Bloomberg MSCI Global Green Bond Index Total Return Index Value Hedged EUR. It is hedged against currency risk in euro and calculated with coupons reinvested.
Green bonds are qualified as those by the issuer and must meet the criteria defined by the Green Bonds Principles relating to: 1) the description and management of the use of funds; 2) the project evaluation and selection process; 3) the management of funds raised and 4) reporting.
To achieve this, the management team selects an investment universe composed of 100% of the net assets, excluding liquid assets (money market funds and cash), of green bonds with the highest standards of transparency in terms of the assessment of positive impacts on the energy and ecological transition.
To this end, the Management Company analyses the environmental dimension of the projects financed (taking into account the impact assessments made by the issuers, such as the reduction in energy consumption or the production of clean energy measured in tonnes of CO_2 equivalents avoided) by the green bonds and will exclude from the eligible universe green bonds whose impact cannot be assessed, i.e. whose issuers' data on the projects financed are not published and/or are deemed non-assessable. The ESG analysis focuses on two key aspects: assigning issuers an ESG (Environmental, Social and Governance) rating with sub-ratings for each of the three dimensions in order to exclude the most controversial issuers and take environmental and energy transition sub-criteria into account in order to assess the issuer's ability to commit to the subject of energy transition.
The overall non-financial issuer rating is established on a scale ranging from A (best rating) to G (poorest rating). There is only one rating per issuer regardless of the benchmark universe selected. At least 90% of the securities held in the portfolio are subject to a non-financial analysis.
Taking the ESG rating of the issuer into account aims to limit the risk of controversy for projects financed through green bonds. In this respect, the manager shall invest a minimum of 50% of the net assets in green bonds whose issuers have an ESG rating of between A and D.
The ESG rating of businesses is "sector-neutral", i.e. no sector is favoured or disadvantaged. Consequently, the universe and portfolio may include companies that issue a significant amount of CO_2. In addition to excluding the most controversial issuers, a dialogue policy has been implemented with businesses in order to help them improve their ESG practices.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.).
In addition to the non-financial analysis, the management company also relies on an analysis of traditional financial criteria with regard to credit quality.
Therefore, based on the portfolio constituted, the manager implements active management aimed at taking advantage of interest rate developments as well as the credit margins existing between securities issued by private entities and those issued by governments. The manager then selects securities with the best risk/return profile over the medium-term.
The Sub-Fund portfolio is composed of public and private bonds issued in all currencies by entities from every geographical area and securitisation products such as asset backed securities (ABS) and mortgage backed securities (MBS) within a limit of 10% of the net assets. The sensitivity range of this Sub-Fund is between 0 and 10.
These bonds are selected according to management's discretion and in compliance with the internal credit risk monitoring policy of the Management Company. For this selection, management neither exclusively nor mechanically relies on agency ratings.
Management may use securities rated AAA to BBB- by Standard & Poor's and Fitch or Aaa to Baa3 by Moody's or with a rating deemed equivalent by the Management Company.
Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes to generate overexposure, thus increasing the Sub-Fund's exposure beyond its net assets.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the benchmark and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The UCI is classified Article 9 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	2	**3**	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for three years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after 1 year**	**If you exit after 3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€7,800	€7,450
	Average return each year	-22.0%	-9.3%
Unfavourable Scenario	**What you might get back after costs**	€7,870	€7,450
	Average return each year	-21.3%	-9.3%
Moderate Scenario	**What you might get back after costs**	€9,830	€9,670
	Average return each year	-1.7%	-1.1%
Favourable Scenario	**What you might get back after costs**	€10,760	€10,540
	Average return each year	7.6%	1.8%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 31/10/2023.
Moderate scenario: This type of scenario occurred for an investment made between 29/05/2015 and 31/05/2018.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2018 and 29/01/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€263	€586
Annual Cost Impact**	2.6%	2.0%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 0.86% before costs and -1.11% after costs.
These figures include the maximum distribution fee that the person selling you the product may charge (1.00% of amount invested/EUR 100). This person will inform you of the actual distribution fee.

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	This includes distribution costs of 1.00% of the amount invested. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to EUR 100
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	1.42% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 140.09
Transaction costs	0.23% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 23.24
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 (Paris time) on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-fund over the last five years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Amundi Investment Solutions

Key Information Document

Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - M (C)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0014001O37 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 18/03/2025.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Bonds and other international debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND, you are mainly investing in international bonds denominated in all currencies.
The aim of the Sub-Fund is to offer a performance linked to the evolution of the green bond market by favouring projects with a positive impact on the environment.
The benchmark is the Bloomberg MSCI Global Green Bond Index Total Return Index Value Hedged EUR. It is hedged against currency risk in euro and calculated with coupons reinvested.
Green bonds are qualified as those by the issuer and must meet the criteria defined by the Green Bonds Principles relating to: 1) the description and management of the use of funds; 2) the project evaluation and selection process; 3) the management of funds raised and 4) reporting.
To achieve this, the management team selects an investment universe composed of 100% of the net assets, excluding liquid assets (money market funds and cash), of green bonds with the highest standards of transparency in terms of the assessment of positive impacts on the energy and ecological transition.
To this end, the Management Company analyses the environmental dimension of the projects financed (taking into account the impact assessments made by the issuers, such as the reduction in energy consumption or the production of clean energy measured in tonnes of CO_2 equivalents avoided) by the green bonds and will exclude from the eligible universe green bonds whose impact cannot be assessed, i.e. whose issuers' data on the projects financed are not published and/or are deemed non-assessable. The ESG analysis focuses on two key aspects: assigning issuers an ESG (Environmental, Social and Governance) rating with sub-ratings for each of the three dimensions in order to exclude the most controversial issuers and take environmental and energy transition sub-criteria into account in order to assess the issuer's ability to commit to the subject of energy transition.
The overall non-financial issuer rating is established on a scale ranging from A (best rating) to G (poorest rating). There is only one rating per issuer regardless of the benchmark universe selected. At least 90% of the securities held in the portfolio are subject to a non-financial analysis.
Taking the ESG rating of the issuer into account aims to limit the risk of controversy for projects financed through green bonds. In this respect, the manager shall invest a minimum of 50% of the net assets in green bonds whose issuers have an ESG rating of between A and D.
The ESG rating of businesses is "sector-neutral", i.e. no sector is favoured or disadvantaged. Consequently, the universe and portfolio may include companies that issue a significant amount of CO_2. In addition to excluding the most controversial issuers, a dialogue policy has been implemented with businesses in order to help them improve their ESG practices.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.).
In addition to the non-financial analysis, the management company also relies on an analysis of traditional financial criteria with regard to credit quality.
Therefore, based on the portfolio constituted, the manager implements active management aimed at taking advantage of interest rate developments as well as the credit margins existing between securities issued by private entities and those issued by governments. The manager then selects securities with the best risk/return profile over the medium-term.
The Sub-Fund portfolio is composed of public and private bonds issued in all currencies by entities from every geographical area and securitisation products such as asset backed securities (ABS) and mortgage backed securities (MBS) within a limit of 10% of the net assets. The sensitivity range of this Sub-Fund is between 0 and 10.
These bonds are selected according to management's discretion and in compliance with the internal credit risk monitoring policy of the Management Company. For this selection, management neither exclusively nor mechanically relies on agency ratings.
Management may use securities rated AAA to BBB- by Standard & Poor's and Fitch or Aaa to Baa3 by Moody's or with a rating deemed equivalent by the Management Company.
Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes to generate overexposure, thus increasing the Sub-Fund's exposure beyond its net assets.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the benchmark and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The UCI is classified Article 9 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1 2 **3** 4 5 6 7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for three years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€7,490	€7,340
	Average return each year	-25.1%	-9.8%
Unfavourable Scenario	**What you might get back after costs**	€7,620	€7,340
	Average return each year	-23.8%	-9.8%
Moderate Scenario	**What you might get back after costs**	€9,520	€9,530
	Average return each year	-4.8%	-1.6%
Favourable Scenario	**What you might get back after costs**	€10,380	€10,380
	Average return each year	3.8%	1.3%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 31/10/2023.
Moderate scenario: This type of scenario occurred for an investment made between 30/09/2015 and 28/09/2018.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2018 and 29/01/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€572	€720
Annual Cost Impact**	5.8%	2.5%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 0.87% before costs and -1.59% after costs.
These figures include the maximum distribution fee that the person selling you the product may charge (5.00% of amount invested/EUR 500). This person will inform you of the actual distribution fee.

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	This includes distribution costs of 5.00% of the amount invested. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to EUR 500
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.53% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 50.54
Transaction costs	0.23% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 22.30
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 (Paris time) on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-fund over the last five years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Key Information Document

Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - R4 (D)

A Sub-Fund of Amundi Responsible Investing

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0014001O45 - Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 18/03/2025.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Bonds and other international debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND, you are mainly investing in international bonds denominated in all currencies.

The aim of the Sub-Fund is to offer a performance linked to the evolution of the green bond market by favouring projects with a positive impact on the environment.

The benchmark is the Bloomberg MSCI Global Green Bond Index Total Return Index Value Hedged EUR. It is hedged against currency risk in euro and calculated with coupons reinvested.

Green bonds are qualified as those by the issuer and must meet the criteria defined by the Green Bonds Principles relating to: 1) the description and management of the use of funds; 2) the project evaluation and selection process; 3) the management of funds raised and 4) reporting.

To achieve this, the management team selects an investment universe composed of 100% of the net assets, excluding liquid assets (money market funds and cash), of green bonds with the highest standards of transparency in terms of the assessment of positive impacts on the energy and ecological transition.

To this end, the Management Company analyses the environmental dimension of the projects financed (taking into account the impact assessments made by the issuers, such as the reduction in energy consumption or the production of clean energy measured in tonnes of CO2 equivalents avoided) by the green bonds and will exclude from the eligible universe green bonds whose impact cannot be assessed, i.e. whose issuers' data on the projects financed are not published and/or are deemed non-assessable. The ESG analysis focuses on two key aspects: assigning issuers an ESG (Environmental, Social and Governance) rating with sub-ratings for each of the three dimensions in order to exclude the most controversial issuers and take environmental and energy transition sub-criteria into account in order to assess the issuer's ability to commit to the subject of energy transition.

The overall non-financial issuer rating is established on a scale ranging from A (best rating) to G (poorest rating). There is only one rating per issuer regardless of the benchmark universe selected. At least 90% of the securities held in the portfolio are subject to a non-financial analysis.

Taking the ESG rating of the issuer into account aims to limit the risk of controversy for projects financed through green bonds. In this respect, the manager shall invest a minimum of 50% of the net assets in green bonds whose issuers have an ESG rating of between A and D.

The ESG rating of businesses is "sector-neutral", i.e. no sector is favoured or disadvantaged. Consequently, the universe and portfolio may include companies that issue a significant amount of CO2. In addition to excluding the most controversial issuers, a dialogue policy has been implemented with businesses in order to help them improve their ESG practices.

Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.).

In addition to the non-financial analysis, the management company also relies on an analysis of traditional financial criteria with regard to credit quality.

Therefore, based on the portfolio constituted, the manager implements active management aimed at taking advantage of interest rate developments as well as the credit margins existing between securities issued by private entities and those issued by governments. The manager then selects securities with the best risk/return profile over the medium-term.

The Sub-Fund portfolio is composed of public and private bonds issued in all currencies by entities from every geographical area and securitisation products such as asset backed securities (ABS) and mortgage backed securities (MBS) within a limit of 10% of the net assets. The sensitivity range of this Sub-Fund is between 0 and 10.

These bonds are selected according to management's discretion and in compliance with the internal credit risk monitoring policy of the Management Company. For this selection, management neither exclusively nor mechanically relies on agency ratings.

Management may use securities rated AAA to BBB- by Standard & Poor's and Fitch or Aaa to Baa3 by Moody's or with a rating deemed equivalent by the Management Company.

Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes to generate overexposure, thus increasing the Sub-Fund's exposure beyond its net assets.

The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the benchmark and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.

The UCI is classified Article 9 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a distributing share class, investment income is distributed.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	2	**3**	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for three years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€7,880	€7,750
	Average return each year	-21.2%	-8.1%
Unfavourable Scenario	**What you might get back after costs**	€8,060	€7,830
	Average return each year	-19.4%	-7.8%
Moderate Scenario	**What you might get back after costs**	€10,060	€10,160
	Average return each year	0.6%	0.5%
Favourable Scenario	**What you might get back after costs**	€10,990	€11,070
	Average return each year	9.9%	3.4%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 31/10/2023.
Moderate scenario: This type of scenario occurred for an investment made between 30/09/2015 and 28/09/2018.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2018 and 29/01/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€34	€104
Annual Cost Impact**	0.3%	0.3%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 0.87% before costs and 0.53% after costs.
We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.11% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 10.60
Transaction costs	0.23% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 23.47
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 (Paris time) on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-fund over the last five years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Amundi Investment Solutions

Key Information Document

Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - P USD (C)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0014001O52 - Currency: USD
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 18/03/2025.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Bonds and other international debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND, you are mainly investing in international bonds denominated in all currencies.
The aim of the Sub-Fund is to offer a performance linked to the evolution of the green bond market by favouring projects with a positive impact on the environment.
The benchmark is the Bloomberg MSCI Global Green Bond Index Total Return Index Value Hedged EUR. It is hedged against currency risk in euro and calculated with coupons reinvested.
Green bonds are qualified as those by the issuer and must meet the criteria defined by the Green Bonds Principles relating to: 1) the description and management of the use of funds; 2) the project evaluation and selection process; 3) the management of funds raised and 4) reporting.
To achieve this, the management team selects an investment universe composed of 100% of the net assets, excluding liquid assets (money market funds and cash), of green bonds with the highest standards of transparency in terms of the assessment of positive impacts on the energy and ecological transition.
To this end, the Management Company analyses the environmental dimension of the projects financed (taking into account the impact assessments made by the issuers, such as the reduction in energy consumption or the production of clean energy measured in tonnes of CO_2 equivalents avoided) by the green bonds and will exclude from the eligible universe green bonds whose impact cannot be assessed, i.e. whose issuers' data on the projects financed are not published and/or are deemed non-assessable. The ESG analysis focuses on two key aspects: assigning issuers an ESG (Environmental, Social and Governance) rating with sub-ratings for each of the three dimensions in order to exclude the most controversial issuers and take environmental and energy transition sub-criteria into account in order to assess the issuer's ability to commit to the subject of energy transition.
The overall non-financial issuer rating is established on a scale ranging from A (best rating) to G (poorest rating). There is only one rating per issuer regardless of the benchmark universe selected. At least 90% of the securities held in the portfolio are subject to a non-financial analysis.
Taking the ESG rating of the issuer into account aims to limit the risk of controversy for projects financed through green bonds. In this respect, the manager shall invest a minimum of 50% of the net assets in green bonds whose issuers have an ESG rating of between A and D.
The ESG rating of businesses is "sector-neutral", i.e. no sector is favoured or disadvantaged. Consequently, the universe and portfolio may include companies that issue a significant amount of CO_2. In addition to excluding the most controversial issuers, a dialogue policy has been implemented with businesses in order to help them improve their ESG practices.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.).
In addition to the non-financial analysis, the management company also relies on an analysis of traditional financial criteria with regard to credit quality.
Therefore, based on the portfolio constituted, the manager implements active management aimed at taking advantage of interest rate developments as well as the credit margins existing between securities issued by private entities and those issued by governments. The manager then selects securities with the best risk/return profile over the medium-term.
The Sub-Fund portfolio is composed of public and private bonds issued in all currencies by entities from every geographical area and securitisation products such as asset backed securities (ABS) and mortgage backed securities (MBS) within a limit of 10% of the net assets. The sensitivity range of this Sub-Fund is between 0 and 10.
These bonds are selected according to management's discretion and in compliance with the internal credit risk monitoring policy of the Management Company. For this selection, management neither exclusively nor mechanically relies on agency ratings.
Management may use securities rated AAA to BBB- by Standard & Poor's and Fitch or Aaa to Baa3 by Moody's or with a rating deemed equivalent by the Management Company.
Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes to generate overexposure, thus increasing the Sub-Fund's exposure beyond its net assets.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the benchmark and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The UCI is classified Article 9 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	2	**3**	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for three years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment USD 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	$7,850	$7,680
	Average return each year	-21.5%	-8.4%
Unfavourable Scenario	**What you might get back after costs**	$8,030	$7,860
	Average return each year	-19.7%	-7.7%
Moderate Scenario	**What you might get back after costs**	$9,990	$10,190
	Average return each year	-0.1%	0.6%
Favourable Scenario	**What you might get back after costs**	$10,990	$11,300
	Average return each year	9.9%	4.2%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 31/10/2023.
Moderate scenario: This type of scenario occurred for an investment made between 30/10/2015 and 31/10/2018.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2018 and 29/01/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- USD 10,000 is invested.

Investment USD 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	$261	$607
Annual Cost Impact**	2.6%	2.0%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 2.62% before costs and 0.63% after costs.
These figures include the maximum distribution fee that the person selling you the product may charge (1.00% of amount invested/USD 100). This person will inform you of the actual distribution fee.

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	This includes distribution costs of 1.00% of the amount invested. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to USD 100
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	USD 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.40% of the value of your investment per year. This percentage is based on the actual costs over the last year.	USD 138.50
Transaction costs	0.23% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	USD 23.24
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	USD 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 (Paris time) on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-fund over the last five years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Key Information Document

Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - OR (D)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR00140020P7 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 18/03/2025.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Bonds and other international debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND, you are mainly investing in international bonds denominated in all currencies.
The aim of the Sub-Fund is to offer a performance linked to the evolution of the green bond market by favouring projects with a positive impact on the environment.
The benchmark is the Bloomberg MSCI Global Green Bond Index Total Return Index Value Hedged EUR. It is hedged against currency risk in euro and calculated with coupons reinvested.
Green bonds are qualified as those by the issuer and must meet the criteria defined by the Green Bonds Principles relating to: 1) the description and management of the use of funds; 2) the project evaluation and selection process; 3) the management of funds raised and 4) reporting.
To achieve this, the management team selects an investment universe composed of 100% of the net assets, excluding liquid assets (money market funds and cash), of green bonds with the highest standards of transparency in terms of the assessment of positive impacts on the energy and ecological transition.
To this end, the Management Company analyses the environmental dimension of the projects financed (taking into account the impact assessments made by the issuers, such as the reduction in energy consumption or the production of clean energy measured in tonnes of CO_2 equivalents avoided) by the green bonds and will exclude from the eligible universe green bonds whose impact cannot be assessed, i.e. whose issuers' data on the projects financed are not published and/or are deemed non-assessable. The ESG analysis focuses on two key aspects: assigning issuers an ESG (Environmental, Social and Governance) rating with sub-ratings for each of the three dimensions in order to exclude the most controversial issuers and take environmental and energy transition sub-criteria into account in order to assess the issuer's ability to commit to the subject of energy transition.
The overall non-financial issuer rating is established on a scale ranging from A (best rating) to G (poorest rating). There is only one rating per issuer regardless of the benchmark universe selected. At least 90% of the securities held in the portfolio are subject to a non-financial analysis.
Taking the ESG rating of the issuer into account aims to limit the risk of controversy for projects financed through green bonds. In this respect, the manager shall invest a minimum of 50% of the net assets in green bonds whose issuers have an ESG rating of between A and D.
The ESG rating of businesses is "sector-neutral", i.e. no sector is favoured or disadvantaged. Consequently, the universe and portfolio may include companies that issue a significant amount of CO_2. In addition to excluding the most controversial issuers, a dialogue policy has been implemented with businesses in order to help them improve their ESG practices.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.).
In addition to the non-financial analysis, the management company also relies on an analysis of traditional financial criteria with regard to credit quality.
Therefore, based on the portfolio constituted, the manager implements active management aimed at taking advantage of interest rate developments as well as the credit margins existing between securities issued by private entities and those issued by governments. The manager then selects securities with the best risk/return profile over the medium-term.
The Sub-Fund portfolio is composed of public and private bonds issued in all currencies by entities from every geographical area and securitisation products such as asset backed securities (ABS) and mortgage backed securities (MBS) within a limit of 10% of the net assets. The sensitivity range of this Sub-Fund is between 0 and 10.
These bonds are selected according to management's discretion and in compliance with the internal credit risk monitoring policy of the Management Company. For this selection, management neither exclusively nor mechanically relies on agency ratings.
Management may use securities rated AAA to BBB- by Standard & Poor's and Fitch or Aaa to Baa3 by Moody's or with a rating deemed equivalent by the Management Company.
Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes to generate overexposure, thus increasing the Sub-Fund's exposure beyond its net assets.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the benchmark and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The UCI is classified Article 9 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a distributing share class, investment income is distributed.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	2	**3**	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for three years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€7,490	€7,360
	Average return each year	-25.1%	-9.7%
Unfavourable Scenario	**What you might get back after costs**	€7,660	€7,450
	Average return each year	-23.4%	-9.3%
Moderate Scenario	**What you might get back after costs**	€9,560	€9,670
	Average return each year	-4.4%	-1.1%
Favourable Scenario	**What you might get back after costs**	€10,430	€10,530
	Average return each year	4.3%	1.7%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 31/10/2023.
Moderate scenario: This type of scenario occurred for an investment made between 30/09/2015 and 28/09/2018.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2018 and 29/01/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€527	€584
Annual Cost Impact**	5.3%	2.0%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 0.89% before costs and -1.11% after costs.
These figures include the maximum distribution fee that the person selling you the product may charge (5.00% of amount invested/EUR 500). This person will inform you of the actual distribution fee.

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	This includes distribution costs of 5.00% of the amount invested. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to EUR 500
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.06% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 5.32
Transaction costs	0.23% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 22.30
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 (Paris time) on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-fund over the last five years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Key Information Document
Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - S2 (C)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0014003QP2 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 18/03/2025.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Bonds and other international debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND, you are mainly investing in international bonds denominated in all currencies.
The aim of the Sub-Fund is to offer a performance linked to the evolution of the green bond market by favouring projects with a positive impact on the environment.
The benchmark is the Bloomberg MSCI Global Green Bond Index Total Return Index Value Hedged EUR. It is hedged against currency risk in euro and calculated with coupons reinvested.
Green bonds are qualified as those by the issuer and must meet the criteria defined by the Green Bonds Principles relating to: 1) the description and management of the use of funds; 2) the project evaluation and selection process; 3) the management of funds raised and 4) reporting.
To achieve this, the management team selects an investment universe composed of 100% of the net assets, excluding liquid assets (money market funds and cash), of green bonds with the highest standards of transparency in terms of the assessment of positive impacts on the energy and ecological transition.
To this end, the Management Company analyses the environmental dimension of the projects financed (taking into account the impact assessments made by the issuers, such as the reduction in energy consumption or the production of clean energy measured in tonnes of CO2 equivalents avoided) by the green bonds and will exclude from the eligible universe green bonds whose impact cannot be assessed, i.e. whose issuers' data on the projects financed are not published and/or are deemed non-assessable. The ESG analysis focuses on two key aspects: assigning issuers an ESG (Environmental, Social and Governance) rating with sub-ratings for each of the three dimensions in order to exclude the most controversial issuers and take environmental and energy transition sub-criteria into account in order to assess the issuer's ability to commit to the subject of energy transition.
The overall non-financial issuer rating is established on a scale ranging from A (best rating) to G (poorest rating). There is only one rating per issuer regardless of the benchmark universe selected. At least 90% of the securities held in the portfolio are subject to a non-financial analysis.
Taking the ESG rating of the issuer into account aims to limit the risk of controversy for projects financed through green bonds. In this respect, the manager shall invest a minimum of 50% of the net assets in green bonds whose issuers have an ESG rating of between A and D.
The ESG rating of businesses is "sector-neutral", i.e. no sector is favoured or disadvantaged. Consequently, the universe and portfolio may include companies that issue a significant amount of CO2. In addition to excluding the most controversial issuers, a dialogue policy has been implemented with businesses in order to help them improve their ESG practices.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.).
In addition to the non-financial analysis, the management company also relies on an analysis of traditional financial criteria with regard to credit quality.
Therefore, based on the portfolio constituted, the manager implements active management aimed at taking advantage of interest rate developments as well as the credit margins existing between securities issued by private entities and those issued by governments. The manager then selects securities with the best risk/return profile over the medium-term.
The Sub-Fund portfolio is composed of public and private bonds issued in all currencies by entities from every geographical area and securitisation products such as asset backed securities (ABS) and mortgage backed securities (MBS) within a limit of 10% of the net assets. The sensitivity range of this Sub-Fund is between 0 and 10.
These bonds are selected according to management's discretion and in compliance with the internal credit risk monitoring policy of the Management Company. For this selection, management neither exclusively nor mechanically relies on agency ratings.
Management may use securities rated AAA to BBB- by Standard & Poor's and Fitch or Aaa to Baa3 by Moody's or with a rating deemed equivalent by the Management Company.
Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes to generate overexposure, thus increasing the Sub-Fund's exposure beyond its net assets.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the benchmark and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The UCI is classified Article 9 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	2	**3**	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for three years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after 1 year**	**If you exit after 3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€7,090	€6,940
	Average return each year	-29.1%	-11.5%
Unfavourable Scenario	**What you might get back after costs**	€7,210	€6,940
	Average return each year	-27.9%	-11.5%
Moderate Scenario	**What you might get back after costs**	€9,010	€9,010
	Average return each year	-9.9%	-3.4%
Favourable Scenario	**What you might get back after costs**	€9,830	€9,820
	Average return each year	-1.7%	-0.6%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 31/10/2023.
Moderate scenario: This type of scenario occurred for an investment made between 30/09/2015 and 28/09/2018.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2018 and 29/01/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€1,075	€1,229
Annual Cost Impact**	10.8%	4.3%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 0.88% before costs and -3.42% after costs.
These figures include the maximum distribution fee that the person selling you the product may charge (10.00% of amount invested/EUR 1,000). This person will inform you of the actual distribution fee.

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	This includes distribution costs of 10.00% of the amount invested. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to EUR 1,000
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.61% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 54.72
Transaction costs	0.23% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 21.13
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 (Paris time) on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-fund over the last five years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Amundi
Investment Solutions

Key Information Document
Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - I GBP (C)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0014003QQ0 - Currency: GBP
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 18/03/2025.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Bonds and other international debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND, you are mainly investing in international bonds denominated in all currencies.
The aim of the Sub-Fund is to offer a performance linked to the evolution of the green bond market by favouring projects with a positive impact on the environment.
The benchmark is the Bloomberg MSCI Global Green Bond Index Total Return Index Value Hedged EUR. It is hedged against currency risk in euro and calculated with coupons reinvested.
Green bonds are qualified as those by the issuer and must meet the criteria defined by the Green Bonds Principles relating to: 1) the description and management of the use of funds; 2) the project evaluation and selection process; 3) the management of funds raised and 4) reporting.
To achieve this, the management team selects an investment universe composed of 100% of the net assets, excluding liquid assets (money market funds and cash), of green bonds with the highest standards of transparency in terms of the assessment of positive impacts on the energy and ecological transition.
To this end, the Management Company analyses the environmental dimension of the projects financed (taking into account the impact assessments made by the issuers, such as the reduction in energy consumption or the production of clean energy measured in tonnes of CO_2 equivalents avoided) by the green bonds and will exclude from the eligible universe green bonds whose impact cannot be assessed, i.e. whose issuers' data on the projects financed are not published and/or are deemed non-assessable. The ESG analysis focuses on two key aspects: assigning issuers an ESG (Environmental, Social and Governance) rating with sub-ratings for each of the three dimensions in order to exclude the most controversial issuers and take environmental and energy transition sub-criteria into account in order to assess the issuer's ability to commit to the subject of energy transition.
The overall non-financial issuer rating is established on a scale ranging from A (best rating) to G (poorest rating). There is only one rating per issuer regardless of the benchmark universe selected. At least 90% of the securities held in the portfolio are subject to a non-financial analysis.
Taking the ESG rating of the issuer into account aims to limit the risk of controversy for projects financed through green bonds. In this respect, the manager shall invest a minimum of 50% of the net assets in green bonds whose issuers have an ESG rating of between A and D.
The ESG rating of businesses is "sector-neutral", i.e. no sector is favoured or disadvantaged. Consequently, the universe and portfolio may include companies that issue a significant amount of CO_2. In addition to excluding the most controversial issuers, a dialogue policy has been implemented with businesses in order to help them improve their ESG practices.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.).
In addition to the non-financial analysis, the management company also relies on an analysis of traditional financial criteria with regard to credit quality.
Therefore, based on the portfolio constituted, the manager implements active management aimed at taking advantage of interest rate developments as well as the credit margins existing between securities issued by private entities and those issued by governments. The manager then selects securities with the best risk/return profile over the medium-term.
The Sub-Fund portfolio is composed of public and private bonds issued in all currencies by entities from every geographical area and securitisation products such as asset backed securities (ABS) and mortgage backed securities (MBS) within a limit of 10% of the net assets. The sensitivity range of this Sub-Fund is between 0 and 10.
These bonds are selected according to management's discretion and in compliance with the internal credit risk monitoring policy of the Management Company. For this selection, management neither exclusively nor mechanically relies on agency ratings.
Management may use securities rated AAA to BBB- by Standard & Poor's and Fitch or Aaa to Baa3 by Moody's or with a rating deemed equivalent by the Management Company.
Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes to generate overexposure, thus increasing the Sub-Fund's exposure beyond its net assets.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the benchmark and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The UCI is classified Article 9 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	2	**3**	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for three years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment GBP 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	£7,840	£7,730
	Average return each year	-21.6%	-8.2%
Unfavourable Scenario	**What you might get back after costs**	£8,110	£8,010
	Average return each year	-18.9%	-7.1%
Moderate Scenario	**What you might get back after costs**	£10,130	£10,370
	Average return each year	1.3%	1.2%
Favourable Scenario	**What you might get back after costs**	£11,080	£11,320
	Average return each year	10.8%	4.2%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 31/10/2023.
Moderate scenario: This type of scenario occurred for an investment made between 29/02/2016 and 28/02/2019.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2018 and 29/01/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- GBP 10,000 is invested.

Investment GBP 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	£60	£190
Annual Cost Impact**	0.6%	0.6%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 1.83% before costs and 1.22% after costs.
We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	Up to GBP 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	GBP 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.37% of the value of your investment per year. This percentage is based on the actual costs over the last year.	GBP 37.40
Transaction costs	0.23% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	GBP 23.47
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	GBP 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 (Paris time) on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-fund over the last five years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Amundi Investment Solutions

Key Information Document

Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - I CHF (C)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0014003QR8 - Currency: CHF
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 18/03/2025.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Bonds and other international debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND, you are mainly investing in international bonds denominated in all currencies.
The aim of the Sub-Fund is to offer a performance linked to the evolution of the green bond market by favouring projects with a positive impact on the environment.
The benchmark is the Bloomberg MSCI Global Green Bond Index Total Return Index Value Hedged EUR. It is hedged against currency risk in euro and calculated with coupons reinvested.
Green bonds are qualified as those by the issuer and must meet the criteria defined by the Green Bonds Principles relating to: 1) the description and management of the use of funds; 2) the project evaluation and selection process; 3) the management of funds raised and 4) reporting.
To achieve this, the management team selects an investment universe composed of 100% of the net assets, excluding liquid assets (money market funds and cash), of green bonds with the highest standards of transparency in terms of the assessment of positive impacts on the energy and ecological transition.
To this end, the Management Company analyses the environmental dimension of the projects financed (taking into account the impact assessments made by the issuers, such as the reduction in energy consumption or the production of clean energy measured in tonnes of CO_2 equivalents avoided) by the green bonds and will exclude from the eligible universe green bonds whose impact cannot be assessed, i.e. whose issuers' data on the projects financed are not published and/or are deemed non-assessable. The ESG analysis focuses on two key aspects: assigning issuers an ESG (Environmental, Social and Governance) rating with sub-ratings for each of the three dimensions in order to exclude the most controversial issuers and take environmental and energy transition sub-criteria into account in order to assess the issuer's ability to commit to the subject of energy transition.
The overall non-financial issuer rating is established on a scale ranging from A (best rating) to G (poorest rating). There is only one rating per issuer regardless of the benchmark universe selected. At least 90% of the securities held in the portfolio are subject to a non-financial analysis.
Taking the ESG rating of the issuer into account aims to limit the risk of controversy for projects financed through green bonds. In this respect, the manager shall invest a minimum of 50% of the net assets in green bonds whose issuers have an ESG rating of between A and D.
The ESG rating of businesses is "sector-neutral", i.e. no sector is favoured or disadvantaged. Consequently, the universe and portfolio may include companies that issue a significant amount of CO_2. In addition to excluding the most controversial issuers, a dialogue policy has been implemented with businesses in order to help them improve their ESG practices.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.).
In addition to the non-financial analysis, the management company also relies on an analysis of traditional financial criteria with regard to credit quality.
Therefore, based on the portfolio constituted, the manager implements active management aimed at taking advantage of interest rate developments as well as the credit margins existing between securities issued by private entities and those issued by governments. The manager then selects securities with the best risk/return profile over the medium-term.
The Sub-Fund portfolio is composed of public and private bonds issued in all currencies by entities from every geographical area and securitisation products such as asset backed securities (ABS) and mortgage backed securities (MBS) within a limit of 10% of the net assets. The sensitivity range of this Sub-Fund is between 0 and 10.
These bonds are selected according to management's discretion and in compliance with the internal credit risk monitoring policy of the Management Company. For this selection, management neither exclusively nor mechanically relies on agency ratings.
Management may use securities rated AAA to BBB- by Standard & Poor's and Fitch or Aaa to Baa3 by Moody's or with a rating deemed equivalent by the Management Company.
Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes to generate overexposure, thus increasing the Sub-Fund's exposure beyond its net assets.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the benchmark and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The UCI is classified Article 9 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	2	**3**	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for three years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment CHF 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	CHF 7,870	CHF 7,550
	Average return each year	-21.3%	-8.9%
Unfavourable Scenario	**What you might get back after costs**	CHF 8,000	CHF 7,550
	Average return each year	-20.0%	-8.9%
Moderate Scenario	**What you might get back after costs**	CHF 9,950	CHF 9,870
	Average return each year	-0.5%	-0.4%
Favourable Scenario	**What you might get back after costs**	CHF 10,810	CHF 10,820
	Average return each year	8.1%	2.7%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 31/10/2023.
Moderate scenario: This type of scenario occurred for an investment made between 29/05/2015 and 31/05/2018.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2018 and 29/01/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- CHF 10,000 is invested.

Investment CHF 10,000		
Scenarios	**If you exit after**	
	1 year	**3 years***
Total costs	CHF 69	CHF 206
Annual Cost Impact**	0.7%	0.7%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 0.25% before costs and -0.44% after costs.
We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	Up to CHF 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	CHF 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.46% of the value of your investment per year. This percentage is based on the actual costs over the last year.	CHF 45.80
Transaction costs	0.23% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	CHF 23.47
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	CHF 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 (Paris time) on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-fund over the last five years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Amundi
Investment Solutions

Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - OPTIMUM (C)

A Sub-Fund of Amundi Responsible Investing

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0014005UB9 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 18/03/2025.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Bonds and other international debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND, you are mainly investing in international bonds denominated in all currencies.

The aim of the Sub-Fund is to offer a performance linked to the evolution of the green bond market by favouring projects with a positive impact on the environment.

The benchmark is the Bloomberg MSCI Global Green Bond Index Total Return Index Value Hedged EUR. It is hedged against currency risk in euro and calculated with coupons reinvested.

Green bonds are qualified as those by the issuer and must meet the criteria defined by the Green Bonds Principles relating to: 1) the description and management of the use of funds; 2) the project evaluation and selection process; 3) the management of funds raised and 4) reporting.

To achieve this, the management team selects an investment universe composed of 100% of the net assets, excluding liquid assets (money market funds and cash), of green bonds with the highest standards of transparency in terms of the assessment of positive impacts on the energy and ecological transition.

To this end, the Management Company analyses the environmental dimension of the projects financed (taking into account the impact assessments made by the issuers, such as the reduction in energy consumption or the production of clean energy measured in tonnes of CO_2 equivalents avoided) by the green bonds and will exclude from the eligible universe green bonds whose impact cannot be assessed, i.e. whose issuers' data on the projects financed are not published and/or are deemed non-assessable. The ESG analysis focuses on two key aspects: assigning issuers an ESG (Environmental, Social and Governance) rating with sub-ratings for each of the three dimensions in order to exclude the most controversial issuers and take environmental and energy transition sub-criteria into account in order to assess the issuer's ability to commit to the subject of energy transition.

The overall non-financial issuer rating is established on a scale ranging from A (best rating) to G (poorest rating). There is only one rating per issuer regardless of the benchmark universe selected. At least 90% of the securities held in the portfolio are subject to a non-financial analysis.

Taking the ESG rating of the issuer into account aims to limit the risk of controversy for projects financed through green bonds. In this respect, the manager shall invest a minimum of 50% of the net assets in green bonds whose issuers have an ESG rating of between A and D.

The ESG rating of businesses is "sector-neutral", i.e. no sector is favoured or disadvantaged. Consequently, the universe and portfolio may include companies that issue a significant amount of CO_2. In addition to excluding the most controversial issuers, a dialogue policy has been implemented with businesses in order to help them improve their ESG practices.

Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.).

In addition to the non-financial analysis, the management company also relies on an analysis of traditional financial criteria with regard to credit quality.

Therefore, based on the portfolio constituted, the manager implements active management aimed at taking advantage of interest rate developments as well as the credit margins existing between securities issued by private entities and those issued by governments. The manager then selects securities with the best risk/return profile over the medium-term.

The Sub-Fund portfolio is composed of public and private bonds issued in all currencies by entities from every geographical area and securitisation products such as asset backed securities (ABS) and mortgage backed securities (MBS) within a limit of 10% of the net assets. The sensitivity range of this Sub-Fund is between 0 and 10.

These bonds are selected according to management's discretion and in compliance with the internal credit risk monitoring policy of the Management Company. For this selection, management neither exclusively nor mechanically relies on agency ratings.

Management may use securities rated AAA to BBB- by Standard & Poor's and Fitch or Aaa to Baa3 by Moody's or with a rating deemed equivalent by the Management Company.

Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes to generate overexposure, thus increasing the Sub-Fund's exposure beyond its net assets.

The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the benchmark and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.

The UCI is classified Article 9 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1 2 **3** 4 5 6 7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for three years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€7,800	€7,530
	Average return each year	-22.0%	-9.0%
Unfavourable Scenario	**What you might get back after costs**	€7,900	€7,530
	Average return each year	-21.0%	-9.0%
Moderate Scenario	**What you might get back after costs**	€9,870	€9,780
	Average return each year	-1.3%	-0.7%
Favourable Scenario	**What you might get back after costs**	€10,760	€10,650
	Average return each year	7.6%	2.1%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 31/10/2023.
Moderate scenario: This type of scenario occurred for an investment made between 30/09/2015 and 28/09/2018.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2018 and 29/01/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€227	€483
Annual Cost Impact**	2.3%	1.6%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 0.88% before costs and -0.74% after costs.
These figures include the maximum distribution fee that the person selling you the product may charge (1.00% of amount invested/EUR 100). This person will inform you of the actual distribution fee.

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	This includes distribution costs of 1.00% of the amount invested. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to EUR 100
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	1.06% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 104.45
Transaction costs	0.23% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 23.24
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 (Paris time) on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-fund over the last five years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Key Information Document
Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - R (D) (D)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR001400CLZ9 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 18/03/2025.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Bonds and other international debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND, you are mainly investing in international bonds denominated in all currencies.
The aim of the Sub-Fund is to offer a performance linked to the evolution of the green bond market by favouring projects with a positive impact on the environment.
The benchmark is the Bloomberg MSCI Global Green Bond Index Total Return Index Value Hedged EUR. It is hedged against currency risk in euro and calculated with coupons reinvested.
Green bonds are qualified as those by the issuer and must meet the criteria defined by the Green Bonds Principles relating to: 1) the description and management of the use of funds; 2) the project evaluation and selection process; 3) the management of funds raised and 4) reporting.
To achieve this, the management team selects an investment universe composed of 100% of the net assets, excluding liquid assets (money market funds and cash), of green bonds with the highest standards of transparency in terms of the assessment of positive impacts on the energy and ecological transition.
To this end, the Management Company analyses the environmental dimension of the projects financed (taking into account the impact assessments made by the issuers, such as the reduction in energy consumption or the production of clean energy measured in tonnes of CO_2 equivalents avoided) by the green bonds and will exclude from the eligible universe green bonds whose impact cannot be assessed, i.e. whose issuers' data on the projects financed are not published and/or are deemed non-assessable. The ESG analysis focuses on two key aspects: assigning issuers an ESG (Environmental, Social and Governance) rating with sub-ratings for each of the three dimensions in order to exclude the most controversial issuers and take environmental and energy transition sub-criteria into account in order to assess the issuer's ability to commit to the subject of energy transition.
The overall non-financial issuer rating is established on a scale ranging from A (best rating) to G (poorest rating). There is only one rating per issuer regardless of the benchmark universe selected. At least 90% of the securities held in the portfolio are subject to a non-financial analysis.
Taking the ESG rating of the issuer into account aims to limit the risk of controversy for projects financed through green bonds. In this respect, the manager shall invest a minimum of 50% of the net assets in green bonds whose issuers have an ESG rating of between A and D.
The ESG rating of businesses is "sector-neutral", i.e. no sector is favoured or disadvantaged. Consequently, the universe and portfolio may include companies that issue a significant amount of CO_2. In addition to excluding the most controversial issuers, a dialogue policy has been implemented with businesses in order to help them improve their ESG practices.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.).
In addition to the non-financial analysis, the management company also relies on an analysis of traditional financial criteria with regard to credit quality.
Therefore, based on the portfolio constituted, the manager implements active management aimed at taking advantage of interest rate developments as well as the credit margins existing between securities issued by private entities and those issued by governments. The manager then selects securities with the best risk/return profile over the medium-term.
The Sub-Fund portfolio is composed of public and private bonds issued in all currencies by entities from every geographical area and securitisation products such as asset backed securities (ABS) and mortgage backed securities (MBS) within a limit of 10% of the net assets. The sensitivity range of this Sub-Fund is between 0 and 10.
These bonds are selected according to management's discretion and in compliance with the internal credit risk monitoring policy of the Management Company. For this selection, management neither exclusively nor mechanically relies on agency ratings.
Management may use securities rated AAA to BBB- by Standard & Poor's and Fitch or Aaa to Baa3 by Moody's or with a rating deemed equivalent by the Management Company.
Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes to generate overexposure, thus increasing the Sub-Fund's exposure beyond its net assets.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the benchmark and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The UCI is classified Article 9 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a distributing share class, investment income is distributed.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	2	**3**	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for three years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€7,880	€7,710
	Average return each year	-21.2%	-8.3%
Unfavourable Scenario	**What you might get back after costs**	€8,020	€7,710
	Average return each year	-19.8%	-8.3%
Moderate Scenario	**What you might get back after costs**	€10,010	€10,000
	Average return each year	0.1%	0.0%
Favourable Scenario	**What you might get back after costs**	€10,920	€10,900
	Average return each year	9.2%	2.9%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 31/10/2023.
Moderate scenario: This type of scenario occurred for an investment made between 30/09/2015 and 28/09/2018.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2018 and 29/01/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€86	€260
Annual Cost Impact**	0.9%	0.9%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 0.86% before costs and 0.00% after costs.
We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.63% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 62.60
Transaction costs	0.23% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 23.47
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 (Paris time) on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-fund over the last five years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Amundi
Investment Solutions

Key Information Document
Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - R5 EUR (C)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR001400CWV5 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 18/03/2025.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.
Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.
AMF Classification ("Autorité des Marchés Financiers"): Bonds and other international debt securities
Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND, you are mainly investing in international bonds denominated in all currencies.
The aim of the Sub-Fund is to offer a performance linked to the evolution of the green bond market by favouring projects with a positive impact on the environment.
The benchmark is the Bloomberg MSCI Global Green Bond Index Total Return Index Value Hedged EUR. It is hedged against currency risk in euro and calculated with coupons reinvested.
Green bonds are qualified as those by the issuer and must meet the criteria defined by the Green Bonds Principles relating to: 1) the description and management of the use of funds; 2) the project evaluation and selection process; 3) the management of funds raised and 4) reporting.
To achieve this, the management team selects an investment universe composed of 100% of the net assets, excluding liquid assets (money market funds and cash), of green bonds with the highest standards of transparency in terms of the assessment of positive impacts on the energy and ecological transition.
To this end, the Management Company analyses the environmental dimension of the projects financed (taking into account the impact assessments made by the issuers, such as the reduction in energy consumption or the production of clean energy measured in tonnes of CO_2 equivalents avoided) by the green bonds and will exclude from the eligible universe green bonds whose impact cannot be assessed, i.e. whose issuers' data on the projects financed are not published and/or are deemed non-assessable. The ESG analysis focuses on two key aspects: assigning issuers an ESG (Environmental, Social and Governance) rating with sub-ratings for each of the three dimensions in order to exclude the most controversial issuers and take environmental and energy transition sub-criteria into account in order to assess the issuer's ability to commit to the subject of energy transition.
The overall non-financial issuer rating is established on a scale ranging from A (best rating) to G (poorest rating). There is only one rating per issuer regardless of the benchmark universe selected. At least 90% of the securities held in the portfolio are subject to a non-financial analysis.
Taking the ESG rating of the issuer into account aims to limit the risk of controversy for projects financed through green bonds. In this respect, the manager shall invest a minimum of 50% of the net assets in green bonds whose issuers have an ESG rating of between A and D.
The ESG rating of businesses is "sector-neutral", i.e. no sector is favoured or disadvantaged. Consequently, the universe and portfolio may include companies that issue a significant amount of CO_2. In addition to excluding the most controversial issuers, a dialogue policy has been implemented with businesses in order to help them improve their ESG practices.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.).
In addition to the non-financial analysis, the management company also relies on an analysis of traditional financial criteria with regard to credit quality.
Therefore, based on the portfolio constituted, the manager implements active management aimed at taking advantage of interest rate developments as well as the credit margins existing between securities issued by private entities and those issued by governments. The manager then selects securities with the best risk/return profile over the medium-term.
The Sub-Fund portfolio is composed of public and private bonds issued in all currencies by entities from every geographical area and securitisation products such as asset backed securities (ABS) and mortgage backed securities (MBS) within a limit of 10% of the net assets. The sensitivity range of this Sub-Fund is between 0 and 10.
These bonds are selected according to management's discretion and in compliance with the internal credit risk monitoring policy of the Management Company. For this selection, management neither exclusively nor mechanically relies on agency ratings.
Management may use securities rated AAA to BBB- by Standard & Poor's and Fitch or Aaa to Baa3 by Moody's or with a rating deemed equivalent by the Management Company.
Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes to generate overexposure, thus increasing the Sub-Fund's exposure beyond its net assets.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the benchmark and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The UCI is classified Article 9 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").
Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).
Redemption and transaction: Shares may be sold (redeemed) daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1 2 **3** 4 5 6 7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for three years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€7,880	€7,750
	Average return each year	-21.2%	-8.1%
Unfavourable Scenario	**What you might get back after costs**	€8,050	€7,820
	Average return each year	-19.5%	-7.9%
Moderate Scenario	**What you might get back after costs**	€10,060	€10,150
	Average return each year	0.6%	0.5%
Favourable Scenario	**What you might get back after costs**	€10,970	€11,060
	Average return each year	9.7%	3.4%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 31/10/2023.
Moderate scenario: This type of scenario occurred for an investment made between 30/09/2015 and 28/09/2018.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2018 and 29/01/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€36	€112
Annual Cost Impact**	0.4%	0.4%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 0.87% before costs and 0.50% after costs.
We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.13% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 13.30
Transaction costs	0.23% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 23.47
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 (Paris time) on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-fund over the last five years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Key Information Document
Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - R6 (C)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR001400CWW3 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 18/03/2025.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Bonds and other international debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND, you are mainly investing in international bonds denominated in all currencies.
The aim of the Sub-Fund is to offer a performance linked to the evolution of the green bond market by favouring projects with a positive impact on the environment.
The benchmark is the Bloomberg MSCI Global Green Bond Index Total Return Index Value Hedged EUR. It is hedged against currency risk in euro and calculated with coupons reinvested.
Green bonds are qualified as those by the issuer and must meet the criteria defined by the Green Bonds Principles relating to: 1) the description and management of the use of funds; 2) the project evaluation and selection process; 3) the management of funds raised and 4) reporting.
To achieve this, the management team selects an investment universe composed of 100% of the net assets, excluding liquid assets (money market funds and cash), of green bonds with the highest standards of transparency in terms of the assessment of positive impacts on the energy and ecological transition.
To this end, the Management Company analyses the environmental dimension of the projects financed (taking into account the impact assessments made by the issuers, such as the reduction in energy consumption or the production of clean energy measured in tonnes of CO2 equivalents avoided) by the green bonds and will exclude from the eligible universe green bonds whose impact cannot be assessed, i.e. whose issuers' data on the projects financed are not published and/or are deemed non-assessable. The ESG analysis focuses on two key aspects: assigning issuers an ESG (Environmental, Social and Governance) rating with sub-ratings for each of the three dimensions in order to exclude the most controversial issuers and take environmental and energy transition sub-criteria into account in order to assess the issuer's ability to commit to the subject of energy transition.
The overall non-financial issuer rating is established on a scale ranging from A (best rating) to G (poorest rating). There is only one rating per issuer regardless of the benchmark universe selected. At least 90% of the securities held in the portfolio are subject to a non-financial analysis.
Taking the ESG rating of the issuer into account aims to limit the risk of controversy for projects financed through green bonds. In this respect, the manager shall invest a minimum of 50% of the net assets in green bonds whose issuers have an ESG rating of between A and D.
The ESG rating of businesses is "sector-neutral", i.e. no sector is favoured or disadvantaged. Consequently, the universe and portfolio may include companies that issue a significant amount of CO2. In addition to excluding the most controversial issuers, a dialogue policy has been implemented with businesses in order to help them improve their ESG practices.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.).
In addition to the non-financial analysis, the management company also relies on an analysis of traditional financial criteria with regard to credit quality.
Therefore, based on the portfolio constituted, the manager implements active management aimed at taking advantage of interest rate developments as well as the credit margins existing between securities issued by private entities and those issued by governments. The manager then selects securities with the best risk/return profile over the medium-term.
The Sub-Fund portfolio is composed of public and private bonds issued in all currencies by entities from every geographical area and securitisation products such as asset backed securities (ABS) and mortgage backed securities (MBS) within a limit of 10% of the net assets. The sensitivity range of this Sub-Fund is between 0 and 10.
These bonds are selected according to management's discretion and in compliance with the internal credit risk monitoring policy of the Management Company. For this selection, management neither exclusively nor mechanically relies on agency ratings.
Management may use securities rated AAA to BBB- by Standard & Poor's and Fitch or Aaa to Baa3 by Moody's or with a rating deemed equivalent by the Management Company.
Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes to generate overexposure, thus increasing the Sub-Fund's exposure beyond its net assets.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the benchmark and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The UCI is classified Article 9 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	2	**3**	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for three years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€7,890	€7,750
	Average return each year	-21.1%	-8.1%
Unfavourable Scenario	**What you might get back after costs**	€8,070	€7,850
	Average return each year	-19.3%	-7.8%
Moderate Scenario	**What you might get back after costs**	€10,070	€10,190
	Average return each year	0.7%	0.6%
Favourable Scenario	**What you might get back after costs**	€10,990	€11,110
	Average return each year	9.9%	3.6%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 31/10/2023.
Moderate scenario: This type of scenario occurred for an investment made between 30/09/2015 and 28/09/2018.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2018 and 29/01/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€24	€73
Annual Cost Impact**	0.2%	0.2%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 0.87% before costs and 0.63% after costs.
We do not charge an entry fee

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.01% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 0.60
Transaction costs	0.23% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 23.47
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 (Paris time) on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-fund over the last five years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: AMUNDI RESPONSIBLE INVESTING – IMPACT GREEN BOND

Legal entity identifier: 2138002NACS4HW7EIL33

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainable investment objective

Did this financial product have a sustainable investment objective?

●● [x] **Yes**	●○ [ ] **No**
[x] It made **sustainable investments with an environmental objective:** 96.69%	[ ] It promoted **Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __ of sustainable investments
[ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy	[ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
[x] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	[ ] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	[ ] **with a social objective**
[ ] It made **sustainable investments with a social objective:** ______	[ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent was the sustainable investment objective of this financial product met?

During the period, the product promoted environmental and/or social characteristics by targeting an ESG score higher than the ESG score of the investment universe represented by the **BLOOMBERG MSCI GLOBAL GREEN BOND HEDGED INDEX.** To determine the ESG rating of the product and of the investment universe, ESG performance is assessed on an ongoing basis by comparing the average performance of a security against the sector of the security's issuer, for each of the three ESG pillars: environmental, social and governance.

The investment universe is a broad market universe that does not assess or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark index has been designated.

The product maintained a proportion of its allocation invested in green bonds that was at least equal to the commitment mentioned in the prospectus.

The objective of green bonds is to finance projects that generate a positive and measurable impact on the environment. The key indicator measuring the impact of green bonds is "Tonnes of CO2 emissions avoided per million euros invested in one year". In addition to the quantitative and qualitative financial analysis of the bonds likely to make up the portfolio, the selection process includes an assessment of the ESG strategy at the issuer level and an assessment of the green bonds according to several points of analysis:

1. Amundi has developed a proprietary ESG rating system based on a seven-point rating scale from A to G, where A is the best rating and G is the worst. Issuers rated G are excluded from all Amundi's actively managed portfolios. We carry out an assessment of the issuer's ESG rating and verify the rating's compliance with the criteria of the fund concerned. As mentioned above, issuers rated G on Amundi's ESG rating scale are not eligible for investment. In case of weaknesses, the ESG Research team will investigate in more detail any controversies in relation to the relevant pillar (E, S and G).
2. Assessment of green bonds:
   i. Project analysis, through analysis of the geographical location of the assets, action on the assets, assessment of any additional impact of the green project on the environment, biodiversity, local communities or other social aspects (Do No Significant Harm), alignment with industry standards (e.g. alignment with the International Capital Market Association Green Bond Principles, Climate Bonds Initiative, EU Taxonomy).
   ii. Analysis of issuers in terms of overall ESG strategy and controversies.
   iii. Green financing rationale (type of projects financed, allocation of green assets, type of instruments financing green projects)
   iv. Transparency (report on green bonds, existence of a second opinion)

3. Ongoing (post-investment) monitoring, which includes a regular review of the allocation and impact report of the green bond, the controversies in which the issuer is involved and the issuer's environmental strategy.

Lastly, all green bonds selected must meet the criteria and guidelines of the Green Bond Principles as published by the International Capital Market Association.

Please refer to Amundi's Responsible Investment Policy for further details on the above.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own internal ESG rating process based on a best-in-class approach. Ratings adapted to each business sector are used to assess the dynamics in which companies operate.

The sustainability indicator used is the product's average ESG rating, which must be higher than the ESG rating of its investment universe.

At the end of the period:

- The weighted average ESG rating of the portfolio was: **1.104 (C).**
- The weighted average ESG rating of the reference universe was: **0.961 (C).**

The Amundi ESG rating used to determine the ESG score is a quantitative ESG score on a seven-point scale ranging from A (the best scores in the universe) to G (the worst). On Amundi's ESG rating scale, stocks on the exclusion list have a score of G.

The overall ESG performance of corporate issuers is assessed according to relevant criteria by comparison with the average performance of their sector of activity, through the combination of the three ESG pillars:

- the environmental pillar: assesses issuers' ability to control their direct and indirect impact on the environment by limiting their energy consumption, reducing their greenhouse gas emissions, combating resource depletion and protecting biodiversity;
- the social pillar: assesses how an issuer operates in two distinct areas: the issuer's strategy to develop its human capital and respect for human rights in general;
- the governance pillar: assesses issuers' ability to provide the basis for an effective corporate governance framework and to generate value over the long term.

The ESG rating methodology applied by Amundi is based on 38 criteria, which are either generic (common to all companies regardless of their activity) or sectoral, weighted by sector and considered according to their impact on the issuer's reputation, operational efficiency and regulation. Amundi's ESG ratings may be expressed as an overall score for the three pillars of E, S and G or individually for any environmental or social factor.

At the end of the period, green bonds accounted for 96.72% of the portfolio.

● ***...and compared to previous periods?***
At the end of the previous period, the weighted average ESG rating of the portfolio was 1.198 (C) and the weighted average ESG rating of the ESG investment universe was 0.919 (C).

At the end of the previous period, green bonds accounted for **98.73%** of the portfolio.

● ***How did the sustainable investments not cause significant harm to any sustainable investment objective?***

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and personnel matters, respect for human rights, anti-corruption and anti-bribery matters.

To ensure that sustainable investments do not cause significant harm, Amundi used two filters:

- The first Do No Significant Harm (DNSH) filter is based on monitoring of the mandatory indicators of the Principal Adverse Impacts set out in Annex 1, Table 1 of Delegated Regulation (EU) 2022/1288 when reliable data is available (e.g. greenhouse gas intensity of beneficiary companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. the carbon intensity of the beneficiary company is not in the bottom decile of the sector). Amundi already takes into account specific Principal Adverse Impact indicators in its exclusion policy as part of the Amundi Responsible Investment Policy (e.g. exposure to controversial weapons). These exclusions, which apply in addition to the tests referred to above, cover the following topics: exclusions on controversial weapons, breaches of the principles of the UN Global Compact, coal and tobacco.
- In addition to the specific sustainability factors covered by the first filter, Amundi has defined a second filter, which does not take into account the mandatory indicators of the Principal Adverse Impacts mentioned above, in order to verify that a company does not exhibit poor performance from an environmental or social perspective compared to other companies in its sector, which corresponds to an environmental or social score greater than or equal to E on Amundi's ESG rating scale.

For external UCIs, the consideration of the Do No Significant Harm principle and the impact of sustainable investments depend on the methodologies specific to each management company of the underlying UCIs.

- ***How were the indicators for adverse impacts taken into account?***

  As described above, the adverse impact indicators were taken into account in the first

DNSH (Do No Significant Harm) filter:

This is based on the monitoring of the mandatory indicators of the Principle Adverse Impacts set out in Annex 1, Table 1 of Delegated Regulation (EU) 2022/1288 when reliable data is available via the combination of the following indicators and specific thresholds or rules:

- CO2 intensity that is not within the bottom decile of companies in the sector (only applicable to high-intensity sectors), and
- board diversity that is not within the bottom decile of companies in its sector, and
- no controversies regarding working conditions or human rights
- no controversies relating to biodiversity or pollution.

Amundi already takes into account specific Principal Adverse Impacts in its exclusion policy as part of its Responsible Investment Policy. These exclusions, which apply in addition to the tests detailed above, cover the following topics: exclusions on controversial weapons, breaches of the principles of the United Nations Global Compact, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?***

  Yes. The OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights have been incorporated into Amundi's ESG rating methodology. Amundi's proprietary ESG rating tool assesses issuers using data available from data providers. For example, the model includes a specific criterion called "Community involvement and human rights", which is applied to all sectors in addition to other human rights-related criteria, including socially responsible supply chains, working conditions and business relationships. In addition, we monitor controversies on at least a quarterly basis, which includes companies identified for human rights violations. When controversies occur, analysts assess the situation and apply a score to the controversy (using an exclusive proprietary rating methodology) and determine the best course of action. Controversy scores are updated quarterly to track monitor the trend and any remediation efforts.

How did this financial product consider principle adverse impacts on sustainability factors?

The mandatory indicators of the Principal Adverse Impacts set out in Annex 1, Table 1 of Delegated Regulation (EU) 2022/1288, were considered through the implementation of exclusion policies (standards-based and sectoral) and the integration of the ESG rating in the investment process, engagement approach and voting policies:

- Exclusions: Amundi has defined standards-based exclusion rules, by activity and by sector, covering some of the main sustainability indicators listed in the Disclosure Regulation.
- Integration of ESG criteria: Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G-rated issuers and best weighted average ESG score above the applicable benchmark index). The 38 criteria used in Amundi's ESG rating approach have also been designed to take into account key impacts on sustainability factors, as well as the quality of mitigation.
- Engagement: engagement is a continuous and focused process aimed at influencing companies' activities or behaviour. The purpose of engagement can be divided into two categories: engaging with an issuer to improve its integration of the environmental and social pillars; engaging with an issuer to improve its impact on environmental, social and human rights issues or other sustainability issues that are important for society and the global economy.
- Voting: Amundi's voting policy reflects a holistic analysis of all long-term issues that may influence value creation, including material ESG issues (Amundi's voting policy is available on its website).
- Monitoring of controversies: Amundi has developed a controversy monitoring system using data from three external data providers to systematically monitor controversies and their level of severity. This quantitative approach is then supplemented by an in-depth assessment of each serious controversy, which is conducted by ESG analysts, along with a periodic review of its developments. This approach applies to all Amundi funds.

For additional information on how the mandatory indicators of Principal Adverse Impacts are used, please refer to the SFDR Statement available at www.amundi.fr.

What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: **01/06/2024 to 31/05/2025**

Largest investments	Sector	Sub-sector	Country	*% Assets*
EU 2.75% 02/33 UFA	Quasi-States	Supranational		1.99%
BTPS 4% 04/35 13Y	Government bonds	Government bonds	Italy	1.96%
SPAIN 1% 07/42	Government bonds	Government bonds	Spain	1.70%
BTPS 4% 10/31 8Y	Government bonds	Government bonds	Italy	1.46%
EIB 0.05% 11/29	Quasi-States	Supranational		1.15%
AUSTRIA 2.9% 05/29	Government bonds	Government bonds	Austria	1.07%

ACAFP 4.375% 11/33 EMTN	Corporates	Banking	France	1.00%
ARI – IMPACT EURCORP GREEN BOND I2 C	Finance	Investment funds	France	0.98%
A-F IMP EUR CORPSHRTTER BD OR EUR	Finance	Investment funds	Luxembourg	0.95%
UK TSY 1.5% 07/53	Government bonds	Government bonds	United Kingdom	0.94%
CABKSM VAR 11/30 EMTN	Corporates	Banking	Spain	0.94%
ISPIM VAR 03/29 EMTN	Corporates	Banking	Italy	0.93%
AIB VAR 05/35 EMTN	Corporates	Banking	Ireland	0.91%
ENGIFP VAR PERP	Corporates	Natural gas	France	0.83%
SABSM VAR 11/28 EMTN	Corporates	Banking	Spain	0.82%

What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Sustainable covers sustainable investments with environmental or social objectives.
#2 Not sustainable includes investments which do not qualify as sustainable investments.

- *In which economic sectors were the investments made?*

Sector	*Sub-sector*	*% Assets*
Corporates	*Banking*	*28.57%*
Government bonds	*Government bonds*	*12.84%*
Corporates	*Electricity*	*11.19%*
Quasi-States	*Supranational*	*10.15%*
Quasi-States	*Agencies*	*8.46%*
Quasi-States	*Local authorities*	*3.98%*
Covered bonds	*Mortgage assets*	*3.28%*
Corporates	*Real estate investment funds (REITs)*	*2.63%*
Corporates	*Insurance*	*2.57%*
Finance	*Investment funds*	*1.93%*
Corporates	*Other financial institutions*	*1.77%*
Corporates	*Transport*	*1.70%*
Corporates	*Communications*	*1.52%*
Corporates	*Consumer Discretionary*	*1.44%*
Quasi-States	*Sovereigns*	*1.37%*

Corporates	*Basic industry*	*1.26%*
Corporates	*Natural gas*	*1.00%*
Corporates	*Other utilities*	*0.41%*
Corporates	*Consumer Staples*	*0.26%*
Covered bonds	*Loans to the public sector*	*0.21%*
Corporates	*Capital Goods*	*0.17%*
Corporates	*Technology*	*0.15%*
Forex	*Forex*	*0.13%*
Cash and cash equivalents	*Cash and cash equivalents*	*3.01%*

Taxonomy-aligned activities are expressed as a share of:
- **turnover** to reflect the share of revenue from green activities of investee companies;
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy;
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund has a sustainable investment objective relating to the environmental pillar. Although the fund is not committed to making investments aligned with the EU Taxonomy, it invested 22.61% in sustainable investments aligned with the EU Taxonomy during the period under review. These investments have contributed to the climate change mitigation objectives of the EU Taxonomy.

The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenue) and/or the use of green bond proceeds.

The percentage alignment of the fund's investments with the EU Taxonomy has not been verified by the fund's auditors or by a third party.

- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

[X] Yes:

[X] In fossil gas [X] In nuclear energy

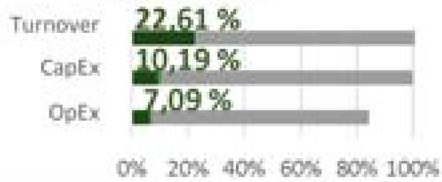
[ ] No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin.

The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

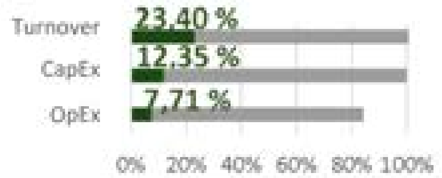
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Other investments	92.91%	89.81%	77.39%
Taxonomy-aligned: fossil gas	0.02%	0.17%	0.00%
Taxonomy-aligned: nuclear	0.91%	1.11%	0.00%
Taxonomy-aligned (excluding gas & nuclear)	6.16%	8.92%	22.61%

2. Taxonomy-alignment of investments, excluding **sovereign bonds***



	OpEx	CapEx	Turnover
Other investments	92.29%	87.65%	76.60%
Taxonomy-aligned: fossil gas	0.03%	0.29%	0.00%
Taxonomy-aligned: nuclear	0.10%	0.85%	0.00%
Taxonomy-aligned (excluding gas & nuclear)	7.58%	11.21%	23.40%

This graph represents 56.6% of total investments.

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best possible performance.

- ***What was the share of investments made in transitional and enabling activities?***

As at 31/05/2025, using data relating to turnover and/or the use of green bond proceeds as an indicator, the share of the fund's investments in transitional activities was 0.00% and the share of investments in enabling activities was 0.00%. The percentage alignment of the fund's investments with the EU Taxonomy has not been verified by the fund's auditors or by a third party.

- ***How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?***

At the end of the previous period: the percentage of investments aligned with the Taxonomy was 0.54%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

The share of sustainable investments with an environmental objective not aligned with the Taxonomy was **74.09%** at the end of the period.
This is because certain issuers are considered sustainable investments under the SFDR, but some of their activities are not aligned with Taxonomy standards, or data is not yet available to perform the necessary assessment.

What was the share of socially sustainable investments?

The share of socially sustainable investments was **0.00%** at the end of the period.

What investments were included under "not sustainable", what was their purpose and were there minimum environmental or social safeguards?

Cash and/or other instruments held to manage liquidity and portfolio risks have been included in the category "#2 Other". For unrated bonds and equities, minimum environmental and social safeguards are ensured by filtering controversies against the principles of the United Nations Global Compact. Furthermore, minimum environmental or social safeguards have not been defined.

What actions have been taken to attain the sustainable investment objective during the reference period?

Sustainability indicators are available in the portfolio management system, allowing managers to instantly assess the impact of their investment decisions on the portfolio.

These indicators are integrated into Amundi's control system, with responsibilities divided between the first-level controls carried out by the investment teams and the second-level controls carried out by the risk teams, which continuously monitor compliance with the environmental or social characteristics promoted by the product.

In addition, Amundi's responsible investment policy defines an active approach to engagement that fosters dialogue with investee companies, including those in this portfolio. The annual engagement report, available at https://legroupe.Amundi.com/documentation-esg, provides detailed information on Amundi's engagement activities and their results.

How did this financial product perform compared to the reference sustainable benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics they promote.

This product does not have an ESG benchmark index.

- ***How does the reference benchmark differ from a broad market index?***

This product does not have an ESG benchmark index.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

This product does not have an ESG benchmark index.

- ***How did this financial product perform compared to the reference sustainable benchmark?***

This product does not have an ESG benchmark index.

- ***How did this financial product perform compared with the broad market index?***

This product does not have an ESG benchmark index.

AMUNDI RESPONSIBLE INVESTING - IMPACT GREEN BOND - I

Annual reporting

31/05/2025

Fund reporting Article 29 LEC

This document lists the information expected for funds exceeding €500m in assets under management (net assets) pursuant to Article 29 of the LEC

The implementing decree of Article 29 of the French Energy-Climate Act of 8 November 2019, which clarifies and strengthens the non-financial transparency system for market players, was published in the Official Journal on 27 May 2021.
At the end of the financial year, the portfolio did not take into account in its strategy either the alignment of assets with the long-term goals of Articles 2 and 4 of the Paris Agreement, aimed at containing the rise in the average temperature of the planet well below 2°C compared to pre-industrial levels, or the alignment of assets under management with the long-term goals related to biodiversity contained in the Convention on Biological Diversity adopted on 5 June 1992. However, Amundi has included non-financial indicators in the report to assess the biodiversity footprint of the assets held as well as the temperature score of the portfolio. The information, indicators and methodologies described may change over time. Although this report has been prepared and reviewed with care and vigilance, Amundi and its data providers do not accept any liability for any potential errors or omissions contained herein and do not accept any liability if any third party or organisation uses the content of this report and suffers any direct or consequential loss or damage. Amundi has also included in the report continuous improvement plans including identifying opportunities for improvement and information relating to corrective actions and strategic and operational changes made.

This document meets the requirements of Article 29 of the French Energy-Climate Act of 8 November 2019 (known as the LEC) on non-financial reporting by market participants.

The document presents:

1. The portfolio's climate strategy, particularly if it has a strategy of alignment with the temperature goals of the Paris Agreement;
2. The portfolio's alignment strategy with long-term biodiversity targets;
3. Steps taken to incorporate environmental, social and governance quality criteria into risk management.

Further information is available in Amundi's Responsible Investment Policy and in our climate report available on our website https://legroupe.amundi.com/documentation-esg.

1. The strategy of alignment with the international goals of limiting global warming set out in the Paris Agreement

The fund's strategy does not take into account a reduction trajectory for the carbon footprint associated with the portfolio, in line with the long-term goals of Articles 2 and 4 of the Paris Agreement on limiting global warming. However, the fund aims to finance assets that offer environmental benefits contributing to the long-term goals of Articles 2 and 4 of the Paris Agreement on limiting global warming. The fund's objective is to select green bonds, qualified as such by the issuer and defined according to certain criteria defined by international standards such as the Green Bonds Principles and/or Climate Bonds. In this way, it contributes to the transition to a low-carbon economy by 2050.

Investment objective

The objective of the sub-fund is to offer a performance linked to the evolution of the green bond market by favouring projects with a positive impact on the environment.
The benchmark index is the Bloomberg MSCI Global Green Bond Index, Total Return Index, Value Hedged EUR. This index is representative of Investment Grade green bonds and is constructed using the MSCI ESG Research methodology. It is hedged against the euro exchange rate risk and calculated with coupons reinvested.
The environmental impact is assessed on the basis of estimates of greenhouse gas emissions avoided, with an indicator of the tonnes of CO_2 equivalent emissions (tCO_2e) avoided.

Non-financial indicators

When relevant, Amundi includes non-financial indicators to assess the portfolio's temperature score.

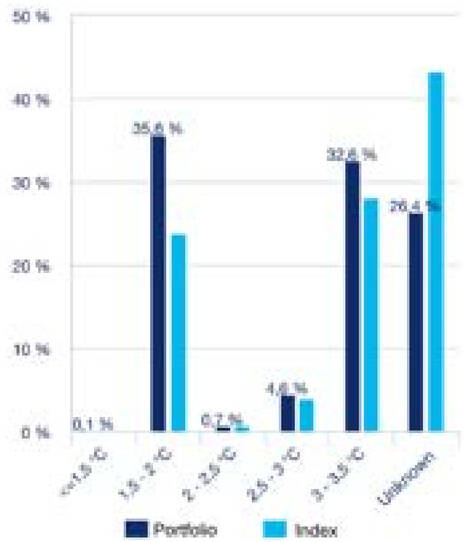
Amundi uses three data providers to calculate the portfolio temperature score: Iceberg Data Lab, Trucost and CDP. Their methodologies are similar: they analyse historical data and/or targets published by issuers on carbon reduction to obtain an average temperature score.

However, there are notable differences between the three methodologies:

- The three suppliers analyse the issuer's goal. However, Trucost and Iceberg Data Lab incorporate past emissions into their trajectory estimates.
- Iceberg Data Lab is the only provider to pro-actively consider issuer credibility. They analyse actions implemented in relation to issuer commitments.
- Many issuers have not yet published a carbon emission reduction target. Consequently, CDP has chosen to apply a default 3.2°C degree trajectory for these issuers.
- Trucost has developed a more accurate methodology for aggregating temperatures at portfolio level. Instead of using a weighted average, Trucost takes into account the carbon budgets of each company in relation to a baseline scenario to aggregate them at portfolio level.

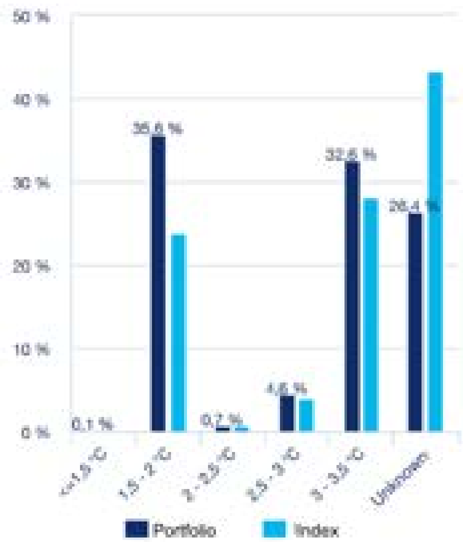
Method 1 - Temperature Iceberg Data Lab (°C)

	Portfolio	Index
Temperature (°C)	2.5	2.6



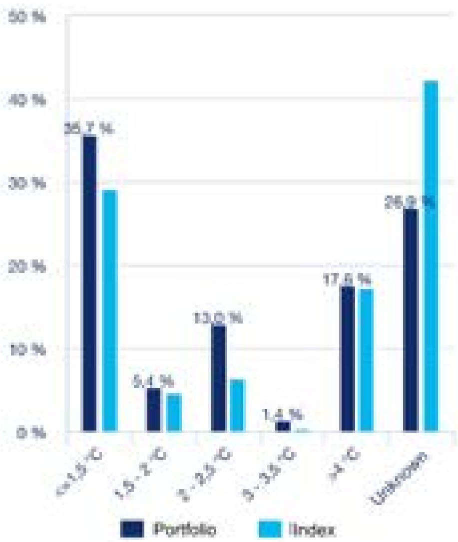
Method 2 - CDP temperature (°C)

	Portfolio	Index
Temperature (°C)	2.6	2.7



Method 3 - Trucost Temperature (°C)

	Portfolio	Index
Trucost temperature (°C)	1.3	0.9



Exclusion policies

Thermal coal exclusion policy

Coal combustion is the largest individual contributor to climate change attributable to human activity. In 2016, Amundi implemented a sectoral policy dedicated to thermal coal, triggering the exclusion of certain companies and issuers. Every year since then, Amundi has gradually strengthened the rules and thresholds of its thermal coal policy.

Amundi excludes:

Mining companies, utilities and transport infrastructure companies that develop coal projects with an authorised status and are in the construction phase, as defined in the Crédit Agricole Group's list of coal developers.
Companies with coal projects in earlier stages of development including announced, proposed, with pre-permitted status are monitored on a yearly basis.
All companies whose revenue from thermal coal extraction and power generation from thermal coal exceeds 50% of total income without analysis;
All coal power generation and coal mining extraction companies with a threshold between 20% and 50% with a poor transition trajectory (Amundi carries out an analysis to assess the quality of the exit plan);
Companies generating more than 20% of their revenue from thermal coal extraction;
Companies with an annual thermal coal extraction of 70 Mt or more, with no intention of reduction.

The phasing out of coal is crucial to achieving the decarbonisation of our economies. That is why Amundi has committed to phase out thermal coal from its investments by 2030 in OECD countries and by 2040 in other countries. In accordance with the United Nations Sustainable Development Goals (SDGs) and the 2015 Paris Agreement, this strategy is based on the research and recommendations of Crédit Agricole's Scientific Committee, which takes into account scenarios designed by the International Energy Agency (IEA), the Climate Analysis Report and Science Based Targets.

Scope of the exclusion policy
This policy is applicable to all companies but it mainly affects utilities, mining and transport infrastructure companies. This policy applies to all active management strategies and all passive management ESG strategies over which Amundi has full discretion for the following entities of the Amundi Group: Amundi Asset Management, BFT IM, CPR AM and SGG.

Using our position as an investor to encourage issuers to gradually abandon coal
Amundi has established a commitment with companies exposed to thermal coal. We ask them to publicly publish a thermal coal elimination policy in line with Amundi's 2030/2040 elimination schedule.

For companies:
(i) Excluded from Amundi's active investment universe, according to our policy and those
(ii) Whose thermal coal policies are such that Amundi considers them to be lagging behind
Amundi's policy is to vote against the discharge of the Board or Management or the re-election of the Chairman and certain Board Members.

Exclusion policy for unconventional fossil fuels

Since 31 December 2022, Amundi also excludes companies whose activity is more than 30% exposed to the exploration and extraction of unconventional oil and gas (covering "shale oil and gas" and "oil sands").
Case of ETFs and ESG index funds

All ESG ETFs and index funds apply, as far as possible, Amundi's exclusion policy (with the exception of highly concentrated indices).

Continuous improvement plan

Given the broad spectrum of asset classes and regions of the world in which Amundi invests on behalf of third parties, some of which do not yet have the necessary analytical frameworks or data to determine an alignment strategy with the goals of the Paris Agreement, implementing such alignment strategies across all management activities remains a challenge.

Moreover, Amundi is a third-party asset management company. Its management activity is governed by contracts between Amundi and its clients that determine the investment objective of the management portfolios that clients delegate to Amundi, particularly in terms of expected risk category risk level, expected yield, diversification constraints and sustainability preferences. To this end, adopting constraints linked to an alignment trajectory with the Paris Agreement requires the agreement of our agents. This is why Amundi has initiated a strategy of active dialogue with its clients in order to offer them the opportunity to invest in products that incorporate characteristics in their strategy that align with the goals of the Paris Agreement and to advise them in this decision-making.

1. Amundi Group's climate strategy in support of the Paris Agreement's carbon neutrality goals

Since the end of 2020, the Board of Directors of the management company's parent company has incorporated social and environmental issues into its governance and analyses progress on a quarterly basis via key climate and ESG indicators;
A dedicated one-day strategic seminar enabled Board members to define the strategy to be deployed and the concrete areas for implementing the new "Ambition 2025" Societal Plan;
A monthly ESG & Climate strategic committee, chaired by the Chief Executive Officer, defines and validates the ESG and climate policy applicable to investments and steers the main strategic projects;
Commitments made as part of the Net Zero Asset Managers initiative, to which Amundi subscribed in July 2021:
A target of 18% of Amundi's assets under management aligned with Net Zero by 2025 (i.e., this 18% will only consist of funds and mandates with goals compatible with a Net Zero trajectory by 2050);
- 30% carbon intensity (tCO2e/€m of revenue) by 2025 and -60% by 2030 for all portfolios subject to the NZIF (Net Zero Investment Framework);
- A set of actions, measures and methodologies through which investors can maximise their contribution to achieve the Net Zero alignment goal);
By 2025, Amundi will also offer open-ended funds to transition to Net Zero 2050 across all major asset classes;
Reach €20bn in assets under management in impact funds (including funds making a positive contribution to the goals of the Paris Agreement);
Strengthen targeted sector exclusion rules;
Amundi invests significant resources to enable better consideration of climate issues in portfolio management;
Significant increase in the size of its ESG team;
Launch of ALTO* Sustainability, a technological solution for analysis and decision-making support for investors on environmental and societal issues.

2. Actions undertaken and strategic and operational changes introduced to sustainably integrate climate into the strategy

Gradual integration of ESG goals into the performance evaluation of salespeople and portfolio managers to integrate this dimension into variable remuneration.
Development of a climate and ESG training programme built with Amundi experts for all staff so that each employee receives appropriate training;
Implementation of a rating methodology to assess, in a best-in-class approach, issuers transition efforts in relation to a Net Zero scenario. The portfolios concerned will have a stated goal by 2025 to have a better environmental transition profile than that of their reference investment universe;
The transition to a low-carbon economy is one of the strategic focuses of our engagement policy and Amundi has made a commitment to extend to 1,000 additional companies the scope of companies with which we engage in an ongoing dialogue on climate, with the goal that these companies define credible strategies for reducing their carbon footprint, have them voted on at General Meetings and that their managers commit part of their remuneration to these strategies.

Amundi will continue to develop its climate strategy in the coming years, in line with scientific reference scenarios and closely aligned with its clients' goals, both by investing in solutions that accelerate the transition and by gradually aligning its portfolios with the 2050 Net Zero target.

2. The strategy of alignment with long-term biodiversity goals

The fund does not take into account in its strategy the alignment of assets under management with the long-term biodiversity goals set out in the Convention on Biological Diversity adopted on 5 June 1992.

Non-financial indicators

The question of the impact of companies on biodiversity is fundamental. In 2022, Amundi was able to start rolling out data that will enable it to calculate the biodiversity footprint of its portfolios.

The metric used to display **the biodiversity footprint** is the **MSAppb* per bEUR** (1). It quantifies the impact of companies' activities and their value chain on their environment. An entity's biodiversity footprint is obtained by dividing the impact value **(MSA.ppb*)** by the company value: the "**MSAppb*/bEUR**" is obtained. To allocate a company's impact to a portfolio, this footprint is multiplied by the amount held in the portfolio.

To quantify the biodiversity impacts of each company, the upstream physical inventories required to conduct its activities are modelled based on regionalised and sectoral revenue, using the EXIOBASE input-output model. These physical flows generate pressures on biodiversity, pressures modelled via the Commotools suite (commodities analysis tool) developed by CDC Biodiversité. Lastly, the **GLOBIO** (2) model translates these pressures into impacts, thanks to **MSA in %** data (3) on different ecosystems.

The output is obtained with impacts expressed in **MSA.km²** (4), the surface equivalent of the MSA and the key metric of the **GBS** model (5). These impacts are distinguished into 4 "compartments" according to the biome (terrestrial, freshwater aquatic) and the temporality of the impact (static, dynamic). To arrive at an aggregated metric, the **MSA.km²** undergoes a double normalisation:

normalisation of the differential between terrestrial surface (~130 million km²) and freshwater aquatic surface (~10 million km²), resulting in a **MSAppb - MSA.km²** translated into parts per billion and expressed as a surface fraction of their respective biome.
the normalisation of the difference between static impacts (generated from the initial state to the present day) and dynamic impacts (generated during the financial year), which results in the **MSAppb*** - a metric that time integrates the static impact into the footprint for the year under analysis by amortising it over the time required for biodiversity to recover on the surface in question (6).

This dual standardisation makes it possible to have an indicator that takes into account all the dimensions of the impact of a company's activities on biodiversity.

	Portfolio	Index
Biodiversity footprint (MSAppb*/bn€)	21	27

	Portfolio	Index
Notable (companies and governments)	96.68%	99.35%
Rated	**60.16%**	**47.48%**

3. Approaches for taking environmental, social and governance quality criteria into account in risk management

3.1 Identification of environmental, social and governance risks

Within Amundi, the Responsible Investment department is the centre of expertise dedicated to identifying and assessing risks and opportunities related to ESG issues. This department provides the various entities of the Group with ESG assessments of listed issuers as well as climate data, which is used by the portfolio managers.

The table below presents the general mapping of the various ESG risks identified by Amundi, the approach used to assess them and the data providers used to assess and manage the various risks identified. These risks may result in several types of consequences, including but not limited to reputational, asset impairment, litigation or portfolio underperformance risks.

Diagram of the internal control system

3.2 Assessment of risks and opportunities

The environmental, social and governance risks and opportunities presented in the tables above are assessed using a proprietary ESG rating assigned to issuers by Amundi's Responsible Investment teams.

Rating of private issuers

Our ESG analysts are specialised by business sector. To identify the ESG criteria representative of the risks and opportunities within each business sector, they are responsible for:

Monitoring emerging and established ESG topics, as well as trends in each sector;
Assessing sustainability risks and opportunities as well as negative exposure to sustainability factors;
Selecting the relevant indicators (KPIs) and assigning them the associated weightings.

Our ESG analysis methodology is based on a set of 38 criteria that enable us to establish the ESG profile of each business sector. Of the 38 criteria considered, 17 are generic and can be applied to companies regardless of their business sector, while 21 are specific to the challenges faced by certain sectors.

The weighting of ESG criteria is a key element of ESG analysis. The weighting allocation model is based on a materiality assessment that can influence the value of a company through 4 vectors: regulation, reputation, business development model and operational efficiency.

To weight ESG criteria, the ESG analyst considers the probability and magnitude of the impact of each vector on the following 2 materialities (detailed in the table at the end of the section):

1st materiality: The company's ability to anticipate and manage the sustainability risks and opportunities inherent in its industry and individual circumstances;
2nd materiality: The management team's ability to manage the potential negative impact of their activities on sustainability factors.

This approach to analysis through the two materialities allows analysts to prioritise risks by taking into account the specific characteristics and events of each sector.

The weightings include the intensity of the risk incurred but also its emerging or established nature as well as its time horizon. In this way, the issues considered to be the most material will receive the highest weighting.

ESG ratings are calculated based on ESG criteria and weightings determined by analysts, combining them with ESG scores obtained from our external data providers. At each step of the calculation process, the scores are standardised into Z-scores. Z-scores are used to compare the results to a "normal" population (deviation of the issuer's score from the sector's average score, in number of standard deviations). Each issuer is assessed with a score staggered around the average of its sector, making it possible to distinguish best practices from worst practices at the sector level. At the end of the process, each company is assigned an ESG score (between -3 and +3) and its equivalent on a scale from A to G, where A is the best score and G the worst. The D score represents the average scores (from -0.5 to +0.5); each letter corresponds to a standard deviation.

There is only one ESG rating for each issuer, regardless of the reference universe chosen. The ESG rating is therefore "sector neutral", i.e. no sector is favoured or, on the contrary, disfavoured.

As part of the implementation of the SFDR, Amundi has mapped the environmental and social factors deemed material in different sectors. This mapping is presented in Amundi Asset Management's LEC 29 report.

		Regulations	Reputation	Development model	Operational efficiency
1st materiality	Ability of the company to anticipate and manage sustainability risks and opportunities inherent in its industry and individual circumstances	✓	✓	✓	✓
2nd materiality	The management team's ability to manage the potential negative impact of their activities on sustainability factors	✓		✓	

Rating of sovereign issuers

The government rating methodology aims to assess the ESG performance of sovereign issuers. E, S and G factors can impact the ability of governments to repay their debts in the medium to long term. They may also reflect how countries address major sustainability issues that affect global stability. Amundi's methodology is based on around fifty ESG indicators deemed relevant by Amundi's ESG research team for addressing sustainability risks and factors. Each indicator may combine multiple data points from different sources, including open international databases (such as those of the World Bank Group, the United Nations, etc.) or proprietary databases. Amundi has defined the weightings of each ESG indicator contributing to the final ESG scores and the different components (E, S and G). The indicators come from an independent supplier. The indicators have been grouped into 8 categories to ensure greater clarity, with each category falling into one of the E, S or G pillars. Like the ESG rating scale of companies, the ESG score of issuers translates into an ESG rating from A to G.

3.3 Managing sustainability risks

Amundi's approach to managing sustainability risks is based on the following three pillars:
- The exclusion policy, which addresses the most significant ESG risks;
- The integration of ESG ratings into investment processes, which provides a holistic understanding of the company and helps identify its own ESG risks. A benchmark index representative of the investment universe is defined for this purpose. The portfolio's objective is to have an average ESG score higher than that of its benchmark index. Furthermore, many individual products or fund ranges also benefit from more advanced ESG integration, through greater selectivity, higher rating levels or non-financial indicators, or thematic selection, etc.;
- The voting and engagement policy, which enables positive change to be brought about in the way companies manage their impact on key sustainability issues, thereby mitigating the associated risks.

3.4 Integration of sustainability risks into the entity's conventional risk management framework

Sustainability risks are integrated into Amundi's internal control and risk management system.

Regarding the management of sustainability risks, responsibilities are divided between:
- The first level of control, carried out by the management teams themselves, and
- The second level is carried out by the risk management teams, which continuously check that the funds comply with their ESG goals and constraints.

The Risk Department participates in Amundi's "Responsible Investment" governance system. They monitor compliance with regulatory requirements and the management of risks related to these subjects.

The risk management teams follow ESG rules, in the same way as other management constraints. They are based on the same tools and procedures and cover our exclusion policies as well as fund-specific eligibility criteria and rules. These rules are monitored automatically using a proprietary control tool. The latter is used to trigger:
- Pre-trade alerts or blocking alerts, particularly for exclusion policies;
- Post-trade alerts: managers receive a notification of any breaches in order to resolve them quickly.

The table below details the internal control system implemented by Amundi.

Diagram of the internal control system

3.5 Frequency of risk management framework review

Our ESG analysts review the selection and weightings of Amundi's 38 criteria for each business sector every 18 months. This makes it possible to verify that the criteria and their weightings remain relevant. We continually seek to improve our analysis by assessing their materiality.

Amundi's Responsible Investment Policy is updated every year.

3.6 Continuous improvement plan

Amundi strives to improve the assessment and integration of sustainability risks, including climate and environmental risks, into the management of its funds. The goal is to move from a qualitative approach to a more quantitative approach by identifying key indicators that represent the most relevant impacts for portfolios, taking into account climate, environmental, social and governance factors.

The project is structured in three stages:

Define a list of sustainability risk indicators, focusing on material risks and their financial impacts on issuers;
Gradually implement monitoring of these indicators, by assessing their results and defining limits based on these indicators;
Improve the ESG risk management framework, including the integration of indicators into risk strategies and investment restrictions.

Our current work involves identifying the main sustainability risk factors and mapping them to the financial variables of issuers. This work will be completed with the validation and approval of the new framework in line with Amundi's ESG governance.

The preliminary indicators considered include measures that quantify the potential impacts of sustainability risks in terms of financial materiality and the use of proxy for reputational risk. The next step, planned for the second half of this year, is to monitor the defined sustainability risk indicators and assess their impact on the managed portfolios. This monitoring will inform discussions with portfolio management teams and will be included in various risk management reports. The final step will focus on improving the ESG risk management framework and potentially defining indicators-based internal risk alerts or limits. This stage is expected to be completed in the first half of 2025.

It should be noted that timelines, indicators and targets for implementation may be subject to change throughout the project.

UCIT AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE (SICAV)

Sub-fund:

AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE

UCIT AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE (SICAV)

Activity report

June 2024
In line with expectations, the ECB lowered its key rates at the beginning of June while reaffirming its dependence on upcoming economic data, particularly inflation. As a result, the market is scrutinizing price developments to determine the timing and possible magnitude of the next monetary policy easing. Composite PMI activity indicators came out at weaker levels than expected, especially in the services sector (although they remain in expansive territory with 52.6 in June compared to 53.2 in May). The weaker-than-expected PMIs lend credence to expectations of lower inflation and therefore further cuts in key rates in September.

Inflation figures in the United States are decelerating: headline inflation is stagnating at 0% versus 0.1% expected on a monthly basis, or 3.3% annually, and core inflation is slowing to 0.2% versus 0.3% expected, or 3.4% annually. However, the US labour market remains dynamic: non-farm payrolls came out well above expectations at 272k versus 180k expected in May, indicating that the trajectory of normalization in the labor market remains slow. The Federal Reserve therefore has plenty of time to wait for more certainty on the price front before lowering its key rates.

Investors' concern therefore still lies in the ECB's ability to ease in line with the decline in inflation if the Federal Reserve does not move. This is why the market is now pricing in only two cuts and perhaps a third, far from the four or five envisaged at the beginning of the year.

The surprise dissolution of the National Assembly following the result of the European elections led to a widening of the spread of OATs against Bund to 80bp from a level oscillating between 47-49bp in May. Investors played it safe by favouring Germany in their investments. The uncertainty attached to the result of this election is great as France is now under the excessive deficit procedure, limiting budgetary room for manoeuvre. The gap has spread to other countries, but to a lesser extent.

In response, German rates fell in June by 17 basis points (bps) to 2.50% for the 10-year and by 27bp to 2.83% for the 2-year, leading to an increase in the 2-10 slope of 10bps. The French 10-year yield came out at 3.30% at the end of June (+16bp) and the Italian and Spanish rates came out at 4.07% (+10bp) and 3.42% (+3bp) respectively. Across the Atlantic, there is a drop in rates, with the US 10-year yield ending the month of June at 4.40%, i.e. -10 bp compared to the previous month.

Against this backdrop, the Euro Investment Grade bond market posted a total return of 0.71% for the month, while credit spreads widened by 13bps, ending the month at 121bps and hovering in a range between 108 and 124bps. This broadening was influenced by concerns surrounding the French elections, which affected corporate issuers and increased market volatility. High-beta assets underperformed safer assets; in fact, bank AT1s posted a total return of -0.10% over the month, followed by hybrid bonds with a total return of 0.08% while High Yield bonds posted a total return of 0.50% over the same period.

The European credit market in June saw varying levels of activity. Euro Investment Grade issuance was significant, but total issuance for the month amounted to around €42.3 billion, marking the lowest month of the year. This brought the cumulative year-to-date volume to €393.3 billion, slightly below the record pace of €417 billion in 2020. The month started with high weekly volumes but saw a slowdown in mid-June due to geopolitical events and central bank meetings.

During the month, we participated in the shows Red Electrica 2032, KPN Hybrid 4.875 Call Jun29, Engie Hybrid 5.125 call 33; and K+S 4.25 2029.

Due to the increased risk in the French political context, we have reduced the portfolio's credit beta from 1.4 to 1.3. While we remain positive on credit, we are taking a more cautious approach to risk. We maintain a long position on interest rate sensitivity, around 40 bps above the benchmark. In addition, we continue to expect a normalisation of the yield curve thanks to our steepening strategy, overweight the 1-3 year segment and underweight the long term.

In terms of extra-financial positioning, the fund maintains an ESG score and Just Transition score higher than those of its index. The average temperature of the issuers in the portfolio stabilized at 2.57°C compared to 2.79°C. The portfolio's carbon footprint is reduced by more than 25% compared to that of its benchmark.

July 2024
July was marked by a sustained divergence in economic data and heightened political tension on both sides of the Atlantic. The euro area is showing signs of improvement overall, albeit with disparities across countries, thanks to good macroeconomic data on inflation and activity. The ECB meeting was a non-event as it left rates unchanged and, although it did not commit to a particular rate path in advance, the base case remains that of a cut in September. In the aftermath of the French elections, the result of which was surprising, with the left-wing NFP coalition winning the largest number of seats, the president has little room for manoeuvre to implement his policies.

The U.S. showed signs of weakness with manufacturing and services PMIs falling. The pace of employment growth slowed, with job gains of 206,000 in June and an unemployment rate that rose slightly from 4% to 4.1%. June inflation data in the US fell to 3.0% and 3.3%, respectively, pointing to a first rate cut from the Fed in September, with a 70% probability for the market. Politically, the presidential election was marked by a series of key events: the failed assassination attempt on Donald Trump, followed by the resignation of Joe Biden and the inauguration of Vice President Kamala Harris to succeed him during the election campaign.

In the credit market, spreads returned to pre-election levels earlier this month and even tightened in some sectors, with the market welcoming the outcome of the elections in France and the UK, at least in the short term. Spreads widened in the second half of July due to a surge in risk aversion and mixed signals on corporate earnings, particularly in the technology sector, which slightly affected high-beta and high-yield stocks.

In this context, the German Bund tightened by 20bps and the OAT ended the month at 3.01%, down 28bps compared to the previous month (compression of the OAT-bund spread to land around 65bps). The Euro Investment Grade market posted an absolute return of 1.72% over the month, resulting in an excess return of 53bps. Credit spreads tightened by 7bps, the index ends the month with an average spread against Germany at 110bps. Financials outperformed industrials (excess return of 60 bps and 48 bps respectively), while AT1s benefited from the strong carry component. Finally, high yield spreads narrowed by 7bps over the period.

The primary market was relatively quiet in July due to the seasonal effect as summer approached. Total investment grade bond issuance for the month was around €24.9 billion, marking the lowest month of the year for the second time in a row. Year-to-date, volumes are still very high (€486.8 billion) and are the second best amount ever recorded at this stage of the year, just €12 billion from the figures seen in 2020.

Following the French political results, we gradually added risk to our portfolios, particularly through the primary, and the beta went from 1.28 to 1.34. We remain bullish on credit and maintain a long duration position (30 cts above the index). In addition, we maintain our yield curve normalization position through our steepening strategy, overweight the 2Y and underweight the 5-10Y segment.

In terms of extra-financial positioning, the fund maintains an ESG score and Just Transition score higher than those of its index. The average temperature of the issuers in the portfolio stabilized at 2.58°C compared to 2.80°C. The portfolio's carbon footprint is reduced by more than 25% compared to that of its benchmark.
July was marked by a sustained divergence in economic data and heightened political tension on both sides of the Atlantic. The euro area is showing signs of improvement overall, albeit with disparities across countries, thanks to good macroeconomic data on inflation and activity. The ECB meeting was a non-event as it left rates unchanged and, although it did not commit to a particular rate path in advance, the base case remains that of a cut in September. In the aftermath of the French elections, the result of which was surprising, with the left-wing NFP coalition winning the largest number of seats, the president has little room for manoeuvre to implement his policies.

The U.S. showed signs of weakness with manufacturing and services PMIs falling. The pace of employment growth slowed, with job gains of 206,000 in June and an unemployment rate that rose slightly from 4% to 4.1%. June inflation data in the US fell to 3.0% and 3.3%, respectively, pointing to a first rate cut from the Fed in September, with a 70% probability for the market. Politically, the presidential election was marked by a series of key events: the failed assassination attempt on Donald Trump, followed by the resignation of Joe Biden and the inauguration of Vice President Kamala Harris to succeed him during the election campaign.

In the credit market, spreads returned to pre-election levels earlier this month and even tightened in some sectors, with the market welcoming the outcome of the elections in France and the UK, at least in the short term. Spreads widened in the second half of July due to a surge in risk aversion and mixed signals on corporate earnings, particularly in the technology sector, which slightly affected high-beta and high-yield stocks.

In this context, the German Bund tightened by 20bps and the OAT ended the month at 3.01%, down 28bps compared to the previous month (compression of the OAT-bund spread to land around 65bps). The Euro Investment Grade market posted an absolute return of 1.72% over the month, resulting in an excess return of 53bps. Credit spreads tightened by 7bps, the index ends the month with an average spread against Germany at 110bps. Financials outperformed industrials (excess return of 60 bps and 48 bps respectively), while AT1s benefited from the strong carry component. Finally, high yield spreads narrowed by 7bps over the period.

The primary market was relatively quiet in July due to the seasonal effect as summer approached. Total investment grade bond issuance for the month was around €24.9 billion, marking the lowest month of the year for the second time in a row. Year-to-date, volumes are still very high (€486.8 billion) and are the second best amount ever recorded at this stage of the year, just €12 billion from the figures seen in 2020.

Following the French political results, we gradually added risk to our portfolios, particularly through the primary, and the beta went from 1.28 to 1.34. We remain bullish on credit and maintain a long duration position (30 cts above the index). In addition, we maintain our yield curve normalization position through our steepening strategy, overweight the 2Y and underweight the 5-10Y segment.

In terms of extra-financial positioning, the fund maintains an ESG score and Just Transition score higher than those of its index. The average temperature of the issuers in the portfolio stabilized at 2.58°C compared to 2.80°C. The portfolio's carbon footprint is reduced by more than 25% compared to that of its benchmark.

August 2024

In August 2024, the financial markets experienced significant volatility, especially in the first half of the month. It started with a sharp decline, with the main indexes falling due to a combination of weak economic data in the US and unexpected global developments. Concerns about a slowdown in the U.S. economy, highlighted by disappointing jobs data, have sparked fears that the Federal Reserve has been slow to cut rates, risking pushing the economy into recession. This uncertainty was exacerbated by a surprise interest rate hike by the Bank of Japan, which triggered a rapid unwinding of the yen carry trade and contributed to the sell-off in global markets.

Job creation disappointed in the United States in July, at 114k against 175k expected, and the unemployment rate continued to rise, to 4.3%. At the same time, US inflation continued to fall, reaching 2.9% annualised, from 3% the previous month, and core inflation also fell to 3.2%. The Fed has taken note of this new balance of risks, with J. Powell stressing at Jackson Hole the priority given to employment. The Fed is expected to cut rates on 18/09, with a cut of 25 bps or even 50 bps for some investors.

In Europe, PMI activity indicators show a rebound in activity in August, which must be put into perspective due to a one-off effect linked to the Olympic Games in France. Indeed, the outlook in Germany continues to deteriorate... At the same time, inflation continued to fall, to 2.2% year-on-year, from 2.6% in July, its lowest level since June 2021, thanks to base effects on energy prices. Core inflation reached 2.8%, due to the stability of prices in services. In this environment, marked by economic divergence and persistent core inflation in services, the ECB is expected to continue easing its monetary policy gradually: the market is expecting a rate cut of 25 bps in September, as well as two more by the end of 2024.

As a result, bond market participants pushed yields lower: the US 2-year ended the month down 34 bps to 3.92%, while the 10-year reached 3.91%, or -12 bps, in a steepening move of 22 bps. The trend was identical in the Eurozone, although to a lesser extent: the German 2-year ended the month at 2.39%, down 14 bps, while the 10-year held steady at 2.30%, in a steepening movement of 14 bps.

IG Credit also suffered, with a 7 bps widening (to 117 bps), and crystallized a monthly underperformance of 17 bps compared to government bonds of the same maturity, for a cumulative outperformance over the year of 193 bps. Financials and Corporates moved together, with Financials moving 7 bps versus Corporates' +6 bps. Only high-yield outperforms among the riskiest assets, with a 13 bps tightening. Credit indices, with the peak of volatility, diverged sharply at the beginning of the month to end tighter than at the end of July. The Ittraxx Main index went from 55bp to 69bp to come back very quickly and end at the end of the month at 52.5bp. The ittraxx CrossOver index soared at the beginning of the month to 369bp and then returned very quickly to end the month at 290bp.

The primary market was relatively quiet in July due to the seasonal effect as summer approached. Total investment grade bond issuance for the month was around €24.9 billion, marking the lowest month of the year for the second time in a row. Year-to-date, volumes are still very high (€486.8 billion) and are the second best amount ever recorded at this stage of the year, just €12 billion from the figures seen in 2020.

Throughout August, we maintained a longer duration position than the benchmark, 40 basis points above the benchmark level. However, given the recent tightening of sovereign yields, we believe they have bottomed out, leading us to switch to a neutral duration position. We continue to anticipate the normalization of the yield curve through our steepening strategy, overweight the 1-3 year segment and underweight longer segments. We remain positive on credit, resulting in a credit beta of around 1.35.

In terms of extra-financial positioning, the fund maintains an ESG score and Just Transition score higher than those of its index. The average temperature of the issuers in the portfolio stabilized at 2.58°C compared to 2.80°C. The portfolio's carbon footprint is reduced by more than 25% compared to that of its benchmark.

September 2024
After 14 months of stability, the Fed has made a first rate cut of 50 bps and set the tone for the end of the year. In the United States, for example, the Federal Reserve cut its first key interest rate in response to the priority given to employment. Indeed, inflation continues to fall, reaching 2.5% annualised, compared to 2.9% the previous month, and 3.2% for core inflation. On the other hand, the US job market confirms its trend towards normalisation, with job creation of 142k. While the figures remain consistent with a soft landing scenario for the US economy, the Fed preferred to mark the occasion, with a 50 bps cut.

In Europe, the September PMIs showed a slowdown in activity: the composite index fell to 48.9 (from 51 previously), due to the services component, which fell to 50.5 (from 52.9 previously), as well as a continued decline in the manufacturing sector, with an index at 44.8 (from 45.8 the previous month). At the same time, disinflation accelerated, with annual inflation falling to 1.8% (from 2.2% in August), driven by lower energy and food prices.

Core inflation, although down slightly (from 2.8% to 2.7%), is still showing signs of persistence, particularly in the services sector. Under these conditions, the European Central Bank cut its key rates by 25 bps in September, continuing the cycle of rate cuts that began in June. And if the ECB has reiterated that monetary easing will be gradual and "data dependent"... The market is pricing in a 25 bps rate cut in October, followed by a further 25 bps in December.

As a result, bond market participants pushed yields lower: the US 2-year ended the month down 28 bps, at 3.64%, while the 10-year reached 3.78%, or -13 bps, in a steepening movement of 15 bps and a now positive 2/10 slope. The trend is identical in the Eurozone: the German 2-year ended the month at 2.07%, down 32 bps, while the 10-year reached 2.12%, or -18 bps, in a steepening movement of 14 bps and a 2/10 slope now positive.

Split between weak European economic data and the support plan in China, Crédit IG ended the month unchanged (at 117 bps), but crystallised a monthly outperformance of 11 bps compared to government bonds of the same maturity, for a cumulative outperformance over the year of 206 bps. The catch-up in Financials resumed, with a 2 bp tightening in Financials against a 3 bp widening in Corporates. As for High-Yield, it shows a limited tightening of 1 bps.

On a sectoral level, the auto industry came under heavy pressure with stern earnings warnings, with spreads widening by 17 basis points in Europe, driven by negative sentiment towards key issuers such as BMW, Volkswagen and Stellantis.

After a seasonal slowdown during the summer, European investment grade (IG) bond issuance amounted to €74.6 billion, returning to the highs reached at the beginning of the year. This gives us a total for the year of €624.4 billion, the highest level ever reached at this stage of the year and already higher than the last best year in 2020.

Looking ahead, the market expects a slowdown in October with the start of the third-quarter earnings season, but it is very likely to reach the €700 billion mark by the end of the year.
After the volatility and downward movements in rates during the month, we left the sensitivity around neutrality in relation to the benchmark. The beta of the portfolio remained stable around 1.40.

In terms of extra-financial positioning, the fund maintains an ESG score and Just Transition score higher than those of its index. The average temperature of the issuers in the portfolio stabilized at 2.50°C compared to 2.69°C. The portfolio's carbon footprint is reduced by more than 25% compared to that of its benchmark.

October 2024
October began with inflation figures in the euro zone, falling below the symbolic 2% mark for the first time. Since June 2021, this is the lowest level recorded with 1.8% year-on-year compared to 2.2% the previous month, in line with forecasts. This decline is mainly linked to the fall in energy prices in September (-6% compared to -3% the previous month). Germany and France contributed significantly to this overall decline in inflation. In Germany, inflation fell to 1.6% year-on-year from 1.9% the previous month and in France, year-on-year inflation rose to 1.1% from 1.8%. Nevertheless, the improvement in headline inflation must be put into perspective because core inflation, excluding volatile food and energy prices, remains above 2% at 2.7% year-on-year.

The latest data released have encouraged the ECB to cut rates again by -25 basis points (bps) for the third time in a row. The pace of rate cuts seemed slower last June, with a pace that was estimated to be quarterly. From now on, it is estimated that there will be a frequency of one rate cut per month to deal with Christine Lagarde's fears about growth. Now that inflation has fallen below 2%, central banks' priorities are shifting and turning more to economic growth. The latest growth figures are also encouraging with a GDP up +0.4% in the third quarter for the euro zone, mainly driven by Spain which has the highest growth rate with +0.8%. France posted growth of +0.4% and Germany held up better than expected with growth of +0.2%, thus avoiding recession.

Across the Atlantic, inflation fell slightly from 2.5% to 2.4% and came out above expectations (2.3%). On the other hand, core inflation increased slightly to 3.3% from 3.2% in the previous month. In view of these figures, we will see if on 6 and 7 November the Fed remains on the path of a rate cut. Although it cut rates by 50 bps last month, there is no guarantee that the Fed will continue to ease monetary policy with massive rate cuts. However, the US central bank remains confident that inflation will return to 2% and could consider a further rate cut in November. Another important element that closes the month of October is the next US presidential elections which will take place on November 5, 2024.

With inflation being one of the main concerns of households, the recent economic data could have an impact on the election, which is already shaping up to be very close. Despite central bank easing, conflicting signals about the U.S. economy and the increased likelihood of the election of Donald Trump, perceived by the market as expensive, led to a significant rise in rates on both sides of the Atlantic. In the United States, the 10-year yield ended October at 4.28%, i.e. +50 bps compared to the previous month. The same goes for short-term rates with the 2-year rate at 4.17% (+53 bps). In the eurozone, the German Bund ended the month at 2.39% (+27 bps), the French 10-year yield ended at 3.12% (+21 bps) and the Italian and Spanish rates were at 3.65% (+20 bps) and 3.01% (+9 bps) respectively.

In the IG credit market, October was marked by a tightening of spreads, supported by favourable technical conditions. Sector-wise, the financials, utilities and real estate sectors continued to outperform, benefiting from sustained investor interest, while sectors such as automotive and industrials underperformed relative due to their sensitivity to economic cycles and geopolitical concerns. Against this backdrop, the Euro IG market posted a total return of -0.31% over the period and credit spreads tightened by -13 basis points, ending the period at 104 basis points.

Monthly issuance of euro IG bonds amounted to around €20 billion, a substantial drop from September levels, due to periods of blackouts and lower activity in the primary market, as companies await greater clarity on economic and geopolitical risks.

After the volatility and rate hikes during the month, we slightly increased the fund's sensitivity to the benchmark. The beta of the portfolio has been reduced to around 1.30.

In terms of extra-financial positioning, the fund maintains an ESG score and Just Transition score higher than those of its index. The average temperature of the issuers in the portfolio stabilized at 2.48°C compared to 2.68°C. The portfolio's carbon footprint is reduced by more than 25% compared to that of its benchmark.

November 2024

November began with one of the most scrutinized events of the year with the US elections, followed by a wait-and-see period as markets digested the potential magnitude of Trump's policies on the various economies. The credit market once again showed some resilience, while volatility was mainly in the fixed income segment, despite the political tensions that flared up again in France at the end of the month.

As far as Europe is concerned, the level of inflation is close to target, although we have seen a slight increase this month, to 2.3% from 2% last month, and core inflation stable at 2.9%. On the activity front, new negative signals are coming from the eurozone, with the manufacturing PMI falling to 45.2, indicating a more significant contraction driven by northern countries such as France or Germany. Moreover, as economic activity is very sensitive to international trade (exports represent 20% of GDP), Trump's protectionist policies could weigh even more heavily on Europe. In addition to concerns about growth and contained inflation, the political landscape looks bleak, especially with rising tensions in France.

In the United States, the situation is different from that of Europe with solid growth of 2.8% year-on-year in the 3rd quarter, the US labour market remains stable and inflation rose to 2.6% in October after a low of 2.4% in September, which was the lowest rate since February 2021. The market raised its previously very pessimistic Fed interest rate forecast, and the terminal rate was revised up to 3.75%.

Despite a sharp increase in the middle of the month, with the rate at 4.45% impacted by the election of Donald Trump, the 10-year yield ended the month at 4.18%, a decrease of 10 basis points compared to the previous month. For its part, the 2-year yield remained stable over the month at 4.16% (-1 bps).

In the eurozone, the German Bund ended the month at 2.09% (-30 bps), the French 10-year yield ended at 2.89% (-23 bps) after briefly overtaking Greece's 10-year rate during the month. The Italian and Spanish rates stood at 3.28% (-37 bps) and 2.79% (-22 bps) respectively. 2-year rates also fell, with the German rate ending the month at 1.95% (-32 bps) and the French rate at 2.17% (-32 bps).

In the IG credit market, the Republican wave in the US initially led to a tightening of credit spreads before seeing them widen again at the end of the month. On a month-on-month basis, spreads widened by 1 basis point relative to governments, with divergences across countries, particularly French banks that underperformed. Fundamentals remain relatively healthy, even though EBITDA margins have declined from the peak reached during the crisis.

Sector-wise, financials (excluding France), transport and technology outperformed, while sectors such as autos and energy underperformed relatively. Against this backdrop, the Euro IG market posted a total return of 1.56% over the period and credit spreads ended the period at 106 basis points. High-beta assets underperformed safer assets, bank AT1s posted a total return of 0.66% over the period, hybrid bonds posted a total return of 0.62% while high yield bonds posted a total return of 0.50% over the same period. Credit indices, in this context, have tightened. The Ittraxx Main from 59bp to 55bp and the Ittraxx CrossOver from 314bp to 299bp.

European investment grade (IG) bond issuance volumes were relatively low this month due to the results of the US election, being mainly concentrated over two weeks and fell sharply at the end of the month. New issuance amounted to €44 billion, which is significantly below the historical average. December is expected to be light in terms of issuance and the year will end at a record level of more than €730 billion.

After the volatility and rate hikes during the month, we slightly increased the fund's sensitivity compared to the benchmark around +0.25. The wallet's beta has remained stable around 1.25. In addition, we prefer the 5-year end of the credit curve, as we continue to anticipate the normalization of the yield curve through our steepening rate strategy, overweight the 1-3 year segment and underweight the long end of the curve.

In terms of extra-financial positioning, the fund maintains an ESG score and Just Transition score higher than those of its index. The average temperature of the issuers in the portfolio stabilized at 2.49°C compared to 2.68°C. The portfolio's carbon footprint is reduced by more than 25% compared to that of its benchmark.

December 2024
In December 2024, the global macro was significantly marked by central bank actions and notable geopolitical events. In the U.S., the Federal Reserve cut interest rates for the third time in a row, cutting policy rates by 25 basis points to a target range of 4.25% to 4.5%. This decision was largely motivated by a moderation in inflation. Meanwhile, in the eurozone, the European Central Bank cut its key rates by 25 basis points to 3.00% on 12 December, attributing this decision to a drop in inflation to 2.2% in November. These monetary policy adjustments were designed to support economic growth in a context of declining inflationary pressures. On the geopolitical front, Europe has experienced political uncertainty, notably with the fall of the Barnier government in France following a motion of censure voted by the National Assembly, which led to a widening of the OAT-Bund spread, and therefore to the underperformance of French banks.

As for the credit market, primary issuance was limited at the end of the month due to the end-of-year holidays; However, annual primary issuance reached a historic level of around €630 billion. A significant portion of these issues were oversubscribed, underlining the market's appetite for the asset class. In terms of capital flows to open-ended funds, December saw positive inflows amounting to €330 million, contributing to a total of €21 billion for the year, representing 11.6% of the asset class's assets under management. Investors were particularly attracted to corporate bonds, which offered higher yields than government debt, as companies showed resilience in managing their borrowing costs.

During the month, credit spreads tightened by 6 basis points, ending at 102 basis points. However, the market recorded a negative total return of -0.38% due to rising interest rates. High-beta assets outperformed their safer counterparts; in particular, AT1 bank securities achieved a total return of 0.89%, followed by high yield bonds with a total return of 0.65%, and hybrid bonds at 0.61%. From a sector perspective, the best performing sectors were life insurance and real estate, while the worst performing sectors were banks and chemicals.

After the volatility and rate hikes during the month, we slightly increased the fund's sensitivity compared to the benchmark around +0. 35. Portfolio beta has remained stable around 1.3. In addition, we prefer the 5-year end of the credit curve, as we continue to anticipate the normalization of the yield curve through our steepening rate strategy, overweight the 1-3 year segment and underweight the long end of the curve.

In terms of extra-financial positioning, the fund maintains an ESG score and Just Transition score higher than those of its index. The average temperature of the issuers in the portfolio stabilized at 2.49°C compared to 2.68°C. The portfolio's carbon footprint is reduced by more than 25% compared to that of its benchmark.

January 2025
2025 started on the same trend as it ended 2024, with uncertainties about trade tariffs starting to materialize, political instability, and central banks charting their own course.

Starting with monetary policy, we have seen a widely expected 25 basis point cut from the ECB. The decision was mainly motivated by the risk to growth, with a gloomy economic situation for the main European countries and relatively controlled inflation. On the latter, although it increased from 2.2% to 2.4% in December, Ms Lagarde remains confident. The disinflation process is well underway and is expected to return to the 2% target over the medium term later this year. There was also little reaction when the Fed kept rates unchanged, as the market had already priced it in. A strong economy, sustained inflation (from 2.7% to 2.9% in December) and a better assessment of the impact of Donald Trump's policies are the main reasons why the Fed is pausing and would reduce the number of cuts this year, with only two being priced by the market at the moment, compared to four in Europe.

The credit market started the year on a good note, with the asset class remaining extremely stable and resilient to all shocks, and spreads tightening further. The primary market got off to a strong start in the first two weeks of the year, but slowed down sharply, especially in the last week of the month, which means that the overall volume is slightly lower than in 2024 and 2023, but still amounts to a decent total of €91.2 billion. The earnings season got off to a strong start, with most companies beating expectations in the first few days, demonstrating that fundamentals are still positive for companies. In terms of flows into the asset class, demand is not weakening and investors are continuing to inject money, absorbing new issuance relatively well.

Against this backdrop, the Euro IG market posted a total return of 0.44% over the period and credit spreads tightened by 11 basis points, ending at 93 basis points. The 5-year Bund widened by 20 basis points to 2.35% from 2.15% at the start of the period. High-beta assets outperformed their safer counterparts; specifically, AT1 bank securities achieved a total return of 1.31%, followed by hybrid bonds at 0.71% and high yield bonds with a total return of 0.65%. From a sector perspective, the best performing sectors were insurance and automotive, while the worst performing sectors were real estate and technology.

During the month of January, we maintained a higher sensitivity than the benchmark (+0.6 at the end of the month). In addition, we prefer the 5-year end of the credit curve, as we continue to anticipate the normalization of the yield curve through our steepening rate strategy, overweight the 1-3 year segment and underweight the long end of the curve.

In terms of extra-financial positioning, the fund maintains an ESG score and Just Transition score higher than those of its index. The average temperature of the issuers in the portfolio stabilized at 2.60°C compared to 2.81°C. The portfolio's carbon footprint is reduced by more than 25% compared to that of its benchmark.

February 2025
Macroeconomic conditions have been marked by divergent inflation trends in the US and the Eurozone, while elevated geopolitical tensions, particularly around the conflict in Ukraine, have increased the complexity of the economic landscape and influenced market sentiment and political expectations.

Despite these macroeconomic and geopolitical uncertainties, the euro credit market continued to be resilient, benefiting from strong technical factors. Investment-grade funds recorded €2.1 billion in flows (1.16% of assets under management in the asset class), as investors favoured high-quality liquid assets amid global economic uncertainty. Primary issuance remained strong, with an amount of €97.1 billion and order books showing an average oversubscription rate of 2.9x, a sign of strong demand. Fundamentals remain strong, with corporate balance sheets well positioned to weather the current environment. Demand for the asset class has been supported by its perceived safe-haven status, especially as alternatives such as bank deposits and U.S. dollar-denominated assets have become less attractive due to currency hedging costs. There has been an increase in market volatility due to uncertainties over tariffs. A scenario of escalating trade tensions would have mixed implications for central banks in a context where uncertainty about equilibrium neutral rates is already very high. An increase in US tariffs on the EU could take 0.3 pt off growth in the euro zone. The impact on inflation would be more uncertain and would depend on possible retaliatory measures. The possible increase in financing needs related to defence spending weighed on the performance of European sovereign bonds. The uncertain evolution of fiscal policy in Europe adds another source of uncertainty for the ECB.

Against this backdrop, the euro IG bond market posted a total return of 0.60% on the month, while credit spreads remained at the same level as at the end of January, at 91 basis points. The 5-year Bund tightened by -9 basis points to 2.15% from 2.24% at the start of the period. Hybrid bonds underperformed the Eurozone IG market with a total return of 0.54%, while other risky assets outperformed safer assets. Indeed, high-yield bonds posted a total return of 1.06% over the same period, followed by bank AT1s which posted a total return of 0.98% over the month.

During the month of February, we maintained a sensitivity higher than that of the benchmark (+0.4 at the end of the month). In addition, we prefer the 5-year end of the credit curve, as we continue to anticipate the normalization of the yield curve through our steepening rate strategy, overweight the 1-3 year segment and underweight the long end of the curve.

In terms of extra-financial positioning, the fund maintains an ESG score and Just Transition score higher than those of its index. The average temperature of the issuers in the portfolio stabilized at 2.54°C compared to 2.79°C. The portfolio's carbon footprint is reduced by more than 25% compared to that of its benchmark.

Looking ahead, expectations for the credit market remain positive. With inflation continuing to fall in the euro area and the ECB's easing cycle expected to continue this summer, financial conditions are likely to remain supportive for credit. Stable primary markets, coupled with robust corporate fundamentals, suggest that credit spreads could remain resilient even in the face of geopolitical and macroeconomic uncertainty. While volatility remains a source of risk, particularly if trade frictions intensify or economic growth slows more than expected, investors seem increasingly comfortable investing in euro credit for defensive purposes. The combination of strong demand, accommodative monetary policy and the potential for geopolitical de-escalation creates a constructive backdrop for credit markets as we head into the second quarter of 2025.

March 2025
March was an eventful month with considerable short- and medium-term implications from an economic perspective in Europe and the United States.

First, in early March, Germany agreed to a historic fiscal expansion including a €500 billion investment fund (to be spent over 10 years) and a debt brake reform to boost public investment and defense spending. This has caused a sharp rise in bund yields (mainly on the 10-year and above) and the curve has steepened to reflect the unprecedented outlook for fiscal easing in Germany. The ECB's announcement was overshadowed by this event and cut its key interest rates by 25 basis points was not enough to calm volatility.

The second event was the increase in the likelihood of a downside risk to US growth in the context of the introduction of tariffs. The market's discourse quickly shifted from American exceptionalism (high budget spending, large investments, productivity gains, positive wealth effect) to recession fears. The decline in GDP growth and the increase in inflation projections have pointed to a strong shift towards a stagflation scenario. This triggered market stress in the second week of March, first in the US credit markets, but also in the European credit markets. Once again, the central bank's announcement was offset by the volatile global market situation and the Fed kept rates unchanged, announcing two more cuts this year and two next year.

Euro IG credit spreads reacted very positively initially, with the German stimulus being seen as a positive catalyst for European growth and spreads therefore moved closer to their tightest levels of the year on 10 March, at 85 basis points. However, the decline in sentiment from the US spread to Europe and the market suffered from a significant spread widening. The second half of the month was more stable as the market digested this volatility. We continue to see persistent flows into investment-grade funds, with new inflows of €3.9 billion (1.1% of the asset class's assets under management), with February in particular marking 16 consecutive months of positive flows. Primary issuance remained strong, although slightly lower than at the beginning of the year, at €62.6 billion in March, with order books still oversubscribed but to a lesser extent than previously, reflecting unwavering demand. Fundamentals remain strong, with corporate balance sheets well positioned to weather the current environment.

Against this backdrop, the Euro IG market posted a total return of -1.04% on the month and credit spreads widened to 95 basis points. The 5-year Bund widened by +17 basis points to 2.32% from 2.15% at the start of the period. Hybrid bonds outperformed the Euro IG market with a total return of -0.59%, while other high-beta assets were almost in line with safer credit, in fact, high-yield bonds posted a total return of -0.96% over the same period and bank AT1s posted a total return of -0.88% on the month.

During the month of March, we maintained a sensitivity higher than that of the benchmark (+0.1 at the end of the month). In addition, we prefer the 5-year end of the credit curve, as we continue to anticipate the normalization of the yield curve through our steepening strategy, overweight the 1-3 year segment and underweight the long end of the curve.

In terms of extra-financial positioning, the fund maintains an ESG score and Just Transition score higher than those of its index. The average temperature of the issuers in the portfolio stabilized at 2.54°C compared to 2.79°C. The portfolio's carbon footprint is reduced by more than 25% compared to that of its benchmark.

Looking ahead, the outlook for the credit market remains positive. In Europe, the market has shifted from the theme of "structural weaknesses" to "better growth in the medium term". The disinflation process in the euro area is on track, with a target of 2% at the very beginning of 2026, and the ECB is expected to continue its easing cycle during the summer, so financial conditions should remain favourable for credit. Stable primary markets and continued strong demand should keep credit premiums around these levels. In the short term, the main risk is the materialization and magnitude of Trump's tariffs and the question is whether they will result in higher inflation in the eurozone. Uncertainty about European growth and the impact of the German fiscal "bazooka", which will not be felt until 2026, will also create some volatility in the next quarter.

We remain confident on the asset class, which has a beta of around 1.35, which has been reduced compared to previous months due to rising concerns and uncertainty. We have mainly reduced our financial exposure to high beta for valuation reasons. We have increased our exposure to real estate due to the normalization of the curve and the upside surprise in growth. We continue to favour an overweight segment of the 5-year credit curve while anticipating a normalisation of the yield curve thanks to our interest rate steepening strategy. This strategy includes an overweight in the 1-3 year segment and an underweight in longer maturities.

April 2025

April 2025 was a pivotal month for global markets as investors adjusted to new U.S. tariff policies targeting their major trading partners, particularly China. The announcement of tariffs on imported goods initially caused significant turbulence, with the S&P 500 Index posting its worst two-day performance since World War II, falling more than 10%, while the European investment-grade bond market saw its spread widen by 30 basis points. However, the suspension of some tariffs for 90 days restored investor confidence, leading to a notable 9.5% rebound in the S&P 500. However, uncertainty looms as the suspension expires on July 8, as investors eagerly await the progress of the tariff negotiations. The geopolitical climate remains tense and inflation continues to be a major concern, fuelled by supply chain disruptions and rising commodity prices. In the US, household inflation expectations jumped to 6.7% year-on-year, their highest level since 1981, while the eurozone experienced a more stable inflation environment, with expectations moderating to around 2.2% in March. Overall, while the U.S. faces significant inflationary pressures, the eurozone appears to be getting inflation under control, reflecting differences in economic conditions and policy responses in the two regions. As inflationary pressures persist, the balance between stimulating economic growth and controlling prices is becoming increasingly delicate, which could have implications for monetary policies in the coming months.

Against this backdrop, the Euro IG market posted a total return of 0.99% for the month, while credit spreads widened by 14 basis points, ending the month at 112 basis points. The 5-year Bund tightened by 35 basis points, from 2.34% at the beginning of the month to 1.99%. Some high-volatility assets underperformed relative to safer assets; indeed, bank AT1s recorded a total return of -0.38% over the month, followed by hybrid bonds with a total return of -0.15%, while high yield bonds recorded a total return of 0.07% over the same period. The primary market saw a slowdown in April, with €19.3 billion in issuance, down 75% from a year earlier, reflecting a significant drop in activity after a record start to the year. However, improved market sentiment and more dovish news about the trade war contributed to a rally in issuance in the last week of April. Overall, despite the difficulties faced by the primary markets, there was cautious optimism that there would be an improvement in the coming weeks, provided that there was no sharp deterioration in market conditions.

During the month of April, we reduced the sensitivity to the benchmark. In addition, we prefer the 5-year end of the credit curve, as we continue to anticipate the normalization of the yield curve through our steepening strategy, overweight the 1-3 year segment and underweight the long end of the curve.

In terms of extra-financial positioning, the fund maintains an ESG score and Just Transition score higher than those of its index. The average temperature of the issuers in the portfolio stabilized at 2.55°C compared to 2.80°C. The portfolio's carbon footprint is reduced by more than 25% compared to that of its benchmark.

Going forward, we could see a fundamental shift in market dynamics, with the US no longer seen as a safe haven and trust in international relations waning. This transition could lead to higher risk premiums and prompt markets to adjust their valuation models. In this context, European fixed income assets could benefit, thanks to the resilience of European institutions and recent capital repatriation flows from the US, which reflect renewed investor interest. In addition, Germany's planned fiscal stimulus should boost the economy, positioning European credit as an attractive opportunity despite short-term volatility. In terms of sectors, financials remain favoured due to their strong fundamentals and limited exposure to tariffs, while cyclical sectors such as metals, mining and airlines underperformed, highlighting the need for selective investment strategies.

Our outlook for the euro credit market remains optimistic, although uncertainty persists, as indicated by a credit beta of 1.5. We are slightly underweight in terms of duration relative to the benchmark and maintain an underweight in non-financials due to the economic conditions discussed above. The interaction between inflation, monetary policy and credit quality will be key to the evolution of the credit market in the coming months, which will require a balanced approach that takes into account both macroeconomic indicators and sector dynamics.

May 2025
May saw a significant market shift towards a risk-on environment, fuelled by positive developments regarding the de-escalation of tariffs between the US and China, which helped to regain much of the performance lost in April and almost entirely return to a recession-free base scenario. However, the current political volatility in the U.S. continues to dominate the news, with some sector-specific tariffs, such as those on autos, still in place. Recently, the announcement of a 50% tariff on European exports to the United States was quickly followed by a pause.

The month saw a significant slowdown in inflation in the euro zone, which stood at 1.9%, below the 2% target set by the European Central Bank (ECB). The unexpected cut, from 2.2% in April, reinforces expectations of a further interest rate cut, with a 25 basis point cut almost entirely anticipated at the ECB's next meeting. Meanwhile, the eurozone manufacturing PMI showed signs of stabilizing, reaching 49.4 in May, up from 49 in April. Finally, GDP growth forecasts for the euro area have now been revised upwards, with a projected increase of 0.8% in 2025. A strong labour market, with unemployment at a record low of 6.3%, could also boost consumption, helping to support economic growth. On the other side of the Atlantic, the outlook is worrying, as forecasts for US GDP growth in 2025 have been systematically lowered from 1.7% to 1.6%. However, the labour market is proving to be surprisingly robust. This resilience in the labor market could delay the Federal Reserve's anticipated interest rate cuts, while risks associated with the economy and inflation are closely tied to Trump's trade policy developments.
Nevertheless, new announcements could emerge at any time, likely triggering a backlash in credit markets. Our assessment is that these developments are insufficient to plunge the American or European economies into recession.

Against this backdrop, the Euro IG market posted a total return of 0.54% during the month, while credit spreads tightened by 14 basis points, ending the month at 97 basis points. The 5-year Bund widened by 8 basis points, from 1.99% at the beginning of the month to 2.06%. High-beta assets outperformed safer assets; bank AT1s achieved a total return of 1.58% during the month. It is worth noting that this segment reacted better last month in % widening compared to other types of debt and rebounded online this month. It was followed by high-yield bonds with a total return of 1.28%, while hybrid bonds posted a total return of 1.06% during the same period. The primary market was buoyant with €101 billion in new issuance, marking the largest month ever for the primary market. A rapid pace that brings the total since the beginning of the year to 365 billion euros, exceeding last year's record figures. Thus, the slowdown in April has been completely compensated. Despite this strong supply pressure, investors continue to show a strong interest in this asset class, attracted by its resilient performance, underlining the appetite during the month.

During the month, the portfolio posted a total return of 0.67%, outperforming its benchmark by 12 basis points. The portfolio's credit beta has increased to 1.50 from 1.43 last month. The duration of the portfolio is shorter than that of the benchmark, with a modified duration of 4.06, which is -0.22 below the benchmark level. The fund outperformed its benchmark, benefiting from favourable momentum in the credit market during the month of May. This success is also attributed to its strategic sector allocation, particularly in sectors that generated substantial excess returns, such as the banking sector, which recorded excess returns of 77 basis points. The fund is currently overexposed to this sector, with an SDR surplus of 239 basis points. In addition, the fund benefited from maintaining a short duration position relative to its benchmark.

In terms of extra-financial positioning, the fund maintains an ESG score and Just Transition score higher than those of its index. The average temperature of the issuers in the portfolio stabilized at 2.62°C compared to 2.77°C. The portfolio's carbon footprint is reduced by more than 25% compared to that of its benchmark.

UCIT AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE (SICAV)

Looking ahead, the outlook for the credit market remains optimistic. The discourse is evolving to suggest that the effects of Trump's policies on growth and inflation are unlikely to be significant or long-lasting. Recent inflation data in the eurozone indicate that the ECB is expected to continue its easing cycle this summer, which should maintain credit-friendly financial conditions. Given that the ECB has much more rate-cutting capacity than the US, we see this as a positive catalyst for corporate fundamentals, with downside risks mainly stemming from higher tariffs and growth concerns. In addition, the upcoming fiscal stimulus in Germany is expected to stimulate the economy, making European credit an attractive medium-term opportunity, even in the face of short-term volatility.

For the period under review, the performance of each of the shares of the portfolio AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE and its benchmark stood at:

- Share AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE - FA (C) in EUR currency: 1.09%/ 1.40%
- Share AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE - I (C) in EUR currency: 7.05%/ 6.47% with a Tracking Error of 0.82%
- Share AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE - I2 in EUR currency: 7.36%/ 6.47% with a Tracking Error of 0.82%
- Share AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE - I CHF (C) in CHF currency: 4.26%/ 1.39% with a Tracking Error of 5.75%
- Share AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE - I CHF (D) in CHF currency: 4.48%/ 1.39% with a Tracking Error of 5.75%
- Share AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE - I USD (C) in USD currency: 8.88%/ 11.34% with a Tracking Error of 8.59%
- Share AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE - M (C) in EUR currency: 7.62%/ 6.47% with a Tracking Error of 0.82%
- Share AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE - P (C) in EUR currency: 6.43%/ 6.47% with a Tracking Error of 0.82%
- Share AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE - PM (C) in EUR currency: 6.55%/ 6.47% with a Tracking Error of 0.82%
- Share AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE - R CHF (C) in CHF currency: 4.09%/ 1.39% with a Tracking Error of 5.75%
- Share AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE - R CHF (D) in CHF currency: 4.21%/ 1.39% with a Tracking Error of 5.75%
- Share AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE - R EUR (C) in EUR currency: 6.88%/ 6.47% with a Tracking Error of 0.82%
- Share AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE - R USD (C) in USD currency: 8.71%/ 11.34% with a Tracking Error of 8.59%
- Share AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE - S (C) in EUR currency: 7.45%/ 6.47% with a Tracking Error of 0.82%
- Share AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE - S2 (C) in EUR currency: 6.99%/ 6.47% with a Tracking Error of 0.82%

Past performance is no guarantee of future performance.

Principal movements in portfolio listing during the period

Securities	Movements ("Accounting currency")	
	Acquisitions	Cessions
AMUNDI EURO LIQUIDITY-RATED RESPONSIBLE PART Z	294,548,288.22	294,591,596.91
AMUNDI EURO LIQUIDITY SELECT PART Z C	143,157,534.46	153,777,843.73
AMUNDI EURO LIQUIDITY SHORT TERM RESPONSIBLE PART Z C	135,904,228.05	135,963,443.31
CA 6.5% PERP EMTN	14,630,012.18	18,802,619.10
FRANCE GOVERNMENT BOND OAT 0.5% 25-05-25	15,031,232.46	15,066,899.58
E.ETAT 6%94-25 OAT	27,338,056.17	
CA 5.875% PERP EMTN	9,200,000.00	9,073,433.49
STANDARD CHARTERED 7.625% PERP	8,676,789.59	8,640,339.02
BBVA 7.75% PERP	8,676,789.59	8,568,641.78
SG 6.446% 10-01-29	6,555,958.55	8,263,750.60

Efficient portfolio management (EPM) techniques and Financial derivative instruments in EUR

a) Exposure obtained through the EPM techniques and Financial derivative instruments

• Exposure obtained through the EPM techniques:
o Securities lending:
o Securities loans:
o Reverse repurchase agreement:
o Repurchase:

• Underlying exposure reached through financial derivative instruments: 896,974,719.64
o Forward transaction: 198,356,726.51
o Future: 317,078,461.91
o Options: 115,087,968.00
o Swap: 266,451,563.22

b) Identity of the counterparty(ies) to EPM techniques and financial derivative instruments

Identity of the counterparty(ies) to EPM techniques	Financial derivative instruments (*)
	BNP PARIBAS FRANCE
	BOFA SECURITIES EUROPE S.A. - BOFAFRP3
	CACEIS BANK LUXEMBOURG
	CITIGROUP GLOBAL MARKETS EUROPE AG
	CREDIT AGRICOLE CIB
	GOLDMAN SACHS BANK EUROPE SE
	HSBC FRANCE EX CCF
	J.P.MORGAN AG FRANCFORT
	NOMURA FINANCIAL PRODUCTS EUROPE GMBH
	STATE STREET BANK MUNICH
	UBS EUROPE SE

(*) Except the listed derivatives.

c) Type and amount of collateral received by the UCITS to reduce counterparty risk

Types of financial instruments	Amount portfolio currency
EPM	
. Term deposit	
. Equities	
. Bonds	
. UCITS	
. Cash (*)	
Total	
Financial derivative instruments	
. Term deposit	
. Equities	
. Bonds	
. UCITS	
. Cash	2,270,000.00
Total	**2,270,000.00**

(*) The Cash account also integrates the liquidities resulting from repurchase transactions.

d) Revenues and operational cost/fees from EPM

Revenues and operational cost/fees	Amount portfolio currency
. Revenues (*)	
. Other revenues	
Total revenues	
. Direct operational fees	
. Indirect operational fees	
. Other fees	
Total fees	

(*) Income received on loans and reverse repurchase agreements.

Transparency of securities financing transactions and of reuse (SFTR) - Regulation SFTR - in accounting currency of the portfolio (EUR)

Over the course of the reporting period, the UCI was not involved in any transactions governed by the Securities Financing Transactions Regulation (SFTR).

Significant events during the financial period

None.

Specific details

Voting rights

The exercise of voting rights attached to the securities included in the fund's assets and the decision on the contribution in securities are defined in the fund regulations.

Group funds and instruments

In order to obtain information on the financial instruments held in the portfolio that are issued by the Management Company or by its affiliates, please refer to the sections:
• Additional information,
• Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached hereto.

Calculating overall risk

Specify the method used to measure the overall risk:
• Commitment calculation method
Futures contracts are recorded at their market value as off-balance-sheet commitments, at the settlement price. Conditional forward transactions are translated to the underlying equivalent. Over-the-counter interest rate swaps are evaluated based on the nominal amount, plus or minus the corresponding estimation difference.

• Overall risk calculation method: the mutual fund uses the commitment calculation method to calculate the mutual fund's overall exposure to financial contracts.

• Leverage - Funds to which the risk calculation method is applied.
Indicative leverage level: 229.94%.

Regulatory information

Selection procedure for brokers and counterparties

Our Management Company and its "Trading" subsidiary attaches great importance to the selection of transactional service providers that are brokers or counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area and then by business. Counterparties are selected by business.
- Brokers and counterparties are provided with a quarterly internal memorandum. The company departments involved in the rating process are directly concerned by the services rendered by these service providers.

The "Trading" subsidiary organises and determines this rating based on the scores provided by each team leader concerned, using the following criteria:

For teams of managers, financial analysts and strategists:
- general commercial relations, understanding of needs, relevance of contracts,
- quality of market and opportunities advice, consultancy monitoring,
- quality of research and publications,
- universe of securities covered, company and management visits.

For teams of traders:
- quality of personnel, market knowledge and information on companies, confidentiality,
- price proposals,
- quality of execution,
- quality of transactions processing, connectivity, technical standards and responsiveness.

Our Company's Compliance and Middle Office departments have a right of veto.

Accreditation of a new transactional service provider (broker or counterparty)

The Trading subsidiary is in charge of processing authorisation dossiers and obtain approval from the Risk and Compliance departments. When the transactional service provider (broker or counterparty) is authorised, it is rated in the following quarter.

Monitoring committees for transactional service providers (brokers and counterparties)

These monitoring committees meet every quarter under the chairmanship of the Trading subsidiary manager. The purpose of the meetings is to:
- validate past activity and the new selection to be implemented in the following quarter,
- decide on whether service providers will form part of a group that will be assigned a certain number of transactions,
- define the business outlook.

In this perspective, the monitoring committees review the statistics and ratings assigned to each service provider and take decisions accordingly.

Report on broking fees

A report on broking fees is available for bearers. It can be viewed at the following web address: www.amundi.com.

Remuneration Policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "*AIFM Directive*"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "*UCITS V Directive*"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries[31]) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024:
EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

[31] Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:
- IR/Sharpe over 1, 3, 5 years
- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP…
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:
- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows
- ESG
  - Compliance with ESG policy and participation to the ESG and net-zero offering
  - Integration of ESG into investment processes
  - Capacity to promote and project ESG knowledge internally and externally
  - Extent of proposition and innovation in the ESG space
  - Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:
- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:
- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:
- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:
- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

Fund Compliance with criteria relating to environmental, social, and governance quality (ESG) objectives

- Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide[32] on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

- As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues[33]. The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products[34]:

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,

- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

[32] Sources: Amundi, Decembre 2024
[33] For more information, please see Amundi's responsible investment policy, available at www.amundi.fr
[34] For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 35 of Amundi's Responsible Investment Policy

Normative exclusions related to international conventions:
- **anti-personnel mines and cluster munitions**[35],
- **chemical and biological weapons**[36],
- **violation of the principles of the United Nations Global Compact**[37].

Sectoral exclusions:
- **nuclear weapons**,
- **depleted uranium weapons**,
- **thermal coal**[38],
- **unconventional hydrocarbons (exploration and production representing more than 30% of turnover)**[39],
- **tobacco** *(whole tobacco products generating more than 5% of a company's turnover).*

Concerning the sectoral exclusion policies:

- *Thermal coal*

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:
- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,
  Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:
- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:
- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track[40].

- *Unconventional hydrocarbons*

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

[35] Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.
[36] Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972
[37] Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action
[38] Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace
[39] Oil sands, shale oil, shale gas
[40] Amundi conducts an analysis to assess the quality of the phase-out plan.

Amundi excludes:

– Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

- *Tobacco*

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

– Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

- *Nuclear weapons*

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

- *Depleted uranium weapons*

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.
Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the “Application of Article 29” report available on https://legroupe.amundi.com (Legal Documentation section).

SFDR and Taxonomy Regulations

Article 8 – concerning Taxonomy
In accordance with its investment objective and policy, the Fund promotes environmental characteristics as defined under Article 6 of the Taxonomy Regulation. It may partially invest in economic activities that contribute to one or more of the environmental objective(s) set out in Article 9 of the Taxonomy Regulation. However, the Fund does not currently make any commitment in terms of a minimum proportion.

The Taxonomy aims to identify economic activities considered to be environmentally sustainable. The Taxonomy identifies such activities according to their contribution to six major environmental objectives:
(i) climate change mitigation, (ii) climate change adaptation, (iii) the sustainable use and protection of water and marine resources, (iv) the transition to a circular economy (waste, prevention, and recycling (v) pollution prevention and reduction, and (vi) the protection and restoration of biodiversity and ecosystems.

In order to determine an investment's degree of environmental sustainability, an economic activity is considered to be environmentally sustainable where it contributes substantially to one or more of the environmental objectives set out in the Taxonomy Regulation, where it does no significant harm (the "do no significant harm" or "DNSH" principle) to one or more of these environmental objectives, where it is carried out in accordance with the minimum safeguards provided for in Article 18 of the Taxonomy Regulation and where it complies with the technical screening criteria established by the European Commission in accordance with the Taxonomy Regulation.

In accordance with the current iteration of the Taxonomy Regulation, the Asset Manager ensures that investments do no significant harm to any other environmental objective by implementing exclusion policies covering issuers with controversial environmental and/or social and/or governance practices.

Notwithstanding the preceding, the "Do No Significant Harm" (DNSH) principle is applied solely to the underlying investments incorporating European Union criteria for environmentally sustainable economic activities.
The investments underlying this financial product do not incorporate European Union criteria for environmentally sustainable economic activities.

Although the Fund may already hold investments in economic activities qualified as sustainable activities without currently undertaking to observe a minimum proportion, the Asset Manager will do everything it can to communicate the proportion invested in sustainable activities as soon as it is reasonably possible after the entry into force of the Regulatory Technical Standards ("RTS") governing the content and presentation of communications in accordance with Articles 8(4), 9(6) and 11(5) of the Disclosure Regulation, as amended by the Taxonomy Regulation.

This effort will be gradually and continuously rolled out, incorporating the requirements of the Taxonomy Regulation in the investment process as soon as it is reasonably possible. This will lead to a minimum level of portfolio alignment with sustainable activities, and this information will then be made available to investors.
Until then, the degree of alignment with sustainable activities will not be disclosed to investors.

Once all the data is available and the appropriate calculation methodologies are finalised, the description of the proportion of underlying investments in sustainable activities will be made available to investors. This information, along with information on the proportion of enabling and transitional activities, will be indicated in a subsequent version of the prospectus.

Article 8 – concerning Article 11 of the SFDR
In accordance with Article 50 of the SFDR Level 2 Delegated Regulation, information on the achievement of environmental or social characteristics promoted by the financial product forming part of this management report is available in the annex to this report.

UCIT AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE (SICAV)

Annual accounts

Accounts for the financial year

These are presented to you in the form provided for by ANC Regulation 2020-07 as amended by ANC Regulation 2022-03.

As such, the balance sheet reflects the situation on the last trading day of the financial year.

In addition, the income statement shows net financial income and other income from which other expenses are deducted, to derive net income before accruals of **EUROS 24,108,033.50**.

This is corrected for income accruals, payments on account, and carry-forward to obtain distributable income for the year ended: **24,192,446.64 EUROS**.

Share ARI - EURO CORPORATE BOND CLIMATE I CHF-D
- allocate a net dividend of EUROS 25.91 per share, for a total of EUROS 25.91;

Share ARI - EURO CORPORATE BOND CLIMATE I2-C/D
- allocate a net dividend of EUROS 263.32 per share, for a total of EUROS 4,534,370.05;
- allocate the sum of 47.40 EUROS to retained earnings.

Share ARI - EURO CORPORATE BOND CLIMATE O-D
- allocate a net dividend of EUROS 2.89 per share, for a total of EUROS 5,426,463.20;
- allocate the sum of 6,727.91 EUROS to retained earnings.

Share ARI - EURO CORPORATE BOND CLIMATE R CHF-D
- allocate a net dividend of EUROS 2.33 per share, for a total of EUROS 235.33;
- allocate the sum of 0.80 EUROS to retained earnings.

We propose to increase capital as follows:

216,453.78 EUROS for equities ARI - EURO CORPORATE BOND CLIMATE FA
1,364.76 EUROS for equities ARI - EURO CORPORATE BOND CLIMATE I CHF-C
3,199,450.99 EUROS for equities ARI - EURO CORPORATE BOND CLIMATE I-C
24,533.14 EUROS for equities ARI - EURO CORPORATE BOND CLIMATE I-USD
3.02 EUROS for equities ARI - EURO CORPORATE BOND CLIMATE M
391,066.43 EUROS for equities ARI - EURO CORPORATE BOND CLIMATE P
932,198.11 EUROS for equities ARI - EURO CORPORATE BOND CLIMATE PM
49,655.89 EUROS for equities ARI - EURO CORPORATE BOND CLIMATE R-CHF C
92,056.09 EUROS for equities ARI - EURO CORPORATE BOND CLIMATE R-EURO
6,131.14 EUROS for equities ARI - EURO CORPORATE BOND CLIMATE R-USD
8,923,540.32 EUROS for equities ARI - EURO CORPORATE BOND CLIMATE S
388,122.37 EUROS for equities ARI - EURO CORPORATE BOND CLIMATE S2

Net realised gains or losses amount to: 27,504,579.15 EUROS and breaks down as follows:

Share ARI - EURO CORPORATE BOND CLIMATE FA :Capitalized:343,883.85 EUROS
Share ARI - EURO CORPORATE BOND CLIMATE I2-C/D :Brought forward:4,996,297.25 EUROS
Share ARI - EURO CORPORATE BOND CLIMATE I-C :Capitalized:3,916,306.78 EUROS
Share ARI - EURO CORPORATE BOND CLIMATE I CHF-C :Capitalized:2,347.47 EUROS
Share ARI - EURO CORPORATE BOND CLIMATE I CHF-D :Brought forward:131.69 EUROS
Share ARI - EURO CORPORATE BOND CLIMATE I-USD :Capitalized:16,082.29 EUROS
Share ARI - EURO CORPORATE BOND CLIMATE M :Capitalized:3.09 EUROS
Share ARI - EURO CORPORATE BOND CLIMATE O-D :Brought forward:5,952,751.01 EUROS
Share ARI - EURO CORPORATE BOND CLIMATE P :Capitalized:615,584.96 EUROS

UCIT AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE (SICAV)

Share ARI - EURO CORPORATE BOND CLIMATE PM :Capitalized:1,391,893.84 EUROS
Share ARI - EURO CORPORATE BOND CLIMATE R-CHF C :Capitalized:91,027.58 EUROS
Share ARI - EURO CORPORATE BOND CLIMATE R CHF-D :Brought forward:1,327.87 EUROS
Share ARI - EURO CORPORATE BOND CLIMATE R-EURO :Capitalized:120,044.57 EUROS
Share ARI - EURO CORPORATE BOND CLIMATE R-USD :Capitalized:4,289.50 EUROS
Share ARI - EURO CORPORATE BOND CLIMATE S :Capitalized:9,566,338.26 EUROS
Share ARI - EURO CORPORATE BOND CLIMATE S2 :Capitalized:486,269.14 EUROS

The dividend will be broken down as follows:

Breakdown of the coupon: Share ARI - EURO CORPORATE BOND CLIMATE I2-C/D

Share	Net overall
Income subject to a compulsory, non-definitive withholding tax	229.39
Shares eligible for a tax deduction and subject to a compulsory, non-definitive withholding tax	
Other income not eligible for a tax deduction and subject to a compulsory, non-definitive withholding tax	33.93
Income that does not need to be declared and is not taxable	
Amount distributed on capital gains and losses	
Total	**263.32**

Share	Net overall
Income subject to a compulsory, non-definitive withholding tax	24.17
Shares eligible for a tax deduction and subject to a compulsory, non-definitive withholding tax	
Other income not eligible for a tax deduction and subject to a compulsory, non-definitive withholding tax	1.74
Income that does not need to be declared and is not taxable	
Amount distributed on capital gains and losses	
Total	**25.91**

Share	Net overall
Income subject to a compulsory, non-definitive withholding tax	2.36
Shares eligible for a tax deduction and subject to a compulsory, non-definitive withholding tax	
Other income not eligible for a tax deduction and subject to a compulsory, non-definitive withholding tax	0.53
Income that does not need to be declared and is not taxable	
Amount distributed on capital gains and losses	
Total	**2.89**

Share	Net overall
Income subject to a compulsory, non-definitive withholding tax	2.33
Shares eligible for a tax deduction and subject to a compulsory, non-definitive withholding tax	
Other income not eligible for a tax deduction and subject to a compulsory, non-definitive withholding tax	
Income that does not need to be declared and is not taxable	
Amount distributed on capital gains and losses	
Total	**2.33**

UCIT AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE (SICAV)

Balance sheet - asset on 30/05/2025 in EUR	30/05/2025
Net property, plant & equipment	
Financial securities	
Shares and similar instruments (A)	
Traded on a regulated or similar market	
Not traded on a regulated or similar market	
Convertible bonds (B)	
Traded on a regulated or similar market	
Not traded on a regulated or similar market	
Bonds and similar securities (C)	**877,864,176.31**
Traded on a regulated or similar market	877,864,176.31
Not traded on a regulated or similar market	
Debt securities (D)	
Traded on a regulated or similar market	
Not traded on a regulated or similar market	
UCI and investment fund units (E)	**31,067,349.22**
UCITS	31,067,349.22
AIF and equivalents of other Member States of the European Union	
Other UCIs and investment funds	
Deposits (F)	
Forward financial instruments (G)	**6,111,681.74**
Temporary securities transactions (H)	
Receivables representing securities purchased under repurchase agreements	
Receivables representing securities pledged as collateral	
Securities representing loaned financial securities	
Borrowed financial securities	
Financial securities sold under repurchase agreements	
Other temporary transactions	
Loans (I) (*)	
Other eligible assets (J)	
Sub-total eligible assets I = (A+B+C+D+E+F+G+H+I+J)	**915,043,207.27**
Receivables and asset adjustment accounts	**5,041,648.94**
Financial accounts	**2,169,928.39**
Sub-total assets other than eligible assets II	**7,211,577.33**
Total Assets I+II	**922,254,784.60**

(*) The UCI under review is not covered by this section.

UCIT AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE (SICAV)

Balance sheet - liabilities on 30/05/2025 in EUR	30/05/2025
Shareholders' equity :	
Capital	846,996,983.66
Retained earnings on net income	24.32
Net realised capital gains and losses carried forward	980.53
Net income/loss for the period	59,527,123.10
Shareholders' equity I	**906,525,111.61**
Financing liabilities II (*)	
Shareholders' equity and financing liabilities (I+II)	**906,525,111.61**
Eligible liabilities :	
Financial instruments (A)	
Disposals of financial instruments	
Temporary transactions on financial securities	
Forward financial instruments (B)	**4,060,323.89**
Borrowings (C) (*)	
Other eligible liabilities (D)	
Sub-total eligible liabilities III = (A+B+C+D)	**4,060,323.89**
Other liabilities :	
Debts and liabilities adjustment accounts	11,669,349.10
Bank loans	
Sub-total other liabilities IV	**11,669,349.10**
Total liabilities : I + II + III + IV	**922,254,784.60**

(*) The UCI under review is not covered by this section.

UCIT AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE (SICAV)

Income Statement on 30/05/2025 in EUR	30/05/2025
Net financial income	
Income on financial transactions :	
Income on equities	
Income on bonds	25,832,390.92
Income on debt securities	
Income on UCI units	
Income on forward financial instruments	914,857.14
Income on temporary securities transactions	
Income on loans and receivables	
Income on other eligible assets and liabilities	
Other financial income	312,593.13
Sub-total income on financial transactions	**27,059,841.19**
Expenses on financial transactions :	
Expenses on financial transactions	
Expenses on forward financial instruments	-433,403.86
Expenses on temporary securities transactions	
Expenses on borrowings	
Expenses on other eligible assets and liabilities	
Expenses on financing liabilities	
Other financial expenses	-27,404.95
Sub-total expenses on financial transactions	**-460,808.81**
Total net financial income (A)	**26,599,032.38**
Other income :	
Retrocession of management fees to the UCI	
Payments as capital or performance guarantees	
Other income	
Other expenses :	
Asset manager's management fees	-2,490,998.88
Costs of private equity fund audits and surveys	
Taxes and duties	
Other expenses	
Sub-total other income and other expenses (B)	**-2,490,998.88**
Sub-total net income before accruals (C = A-B)	**24,108,033.50**
Net income adjustment for the period (D)	**84,388.82**
Sub-total net income I = (C+D)	**24,192,422.32**
Net realised capital gains and losses before accruals:	
Realised capital gains/losses	30,481,732.85
External transaction costs and transfer fees	-2,780,774.22
Research costs	
Share of realised capital gains reimbursed to insurers	
Insurance compensation received	
Payments received as capital or performance guarantees	
Sub-total net realised capital gains before accruals (E)	**27,700,958.63**
Adjustments to net realised capital gains or losses (F)	**-197,360.01**
Net capital gains or losses II = (E+F)	**27,503,598.62**

UCIT AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE (SICAV)

Income Statement on 30/05/2025 in EUR	30/05/2025
Net unrealised capital gains and losses before accruals :	
Change in unrealised capital gains or losses including exchange differences on eligible assets	7,385,628.48
Exchange rate differences on financial accounts in foreign currencies	-44,068.27
Payments to be received as capital or performance guarantees	
Share of unrealised capital gains to be reimbursed to insurers	
Sub-total net unrealised capital gains before accruals (G)	**7,341,560.21**
Adjustments to net unrealised capital gains or losses (H)	**489,541.95**
Net unrealised capital gains or losses III = (G+H)	**7,831,102.16**
Interim dividends:	
Net interim dividends paid during the period (J)	
Interim dividends paid on net realised capital gains or losses for the period (K)	
Total Interim dividends paid during the period IV = (J+K)	
Income tax V (*)	
Net income I + II + III + IV + V	**59,527,123.10**

(*) The UCI under review is not covered by this section.

UCIT AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE (SICAV)

Notes to the annual financial statements

UCIT AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE (SICAV)

A. General information

A1. Characteristics and activity of the open-ended uci

A1a. Management strategy and profile

The objective of the sub-fund is to outperform the BLOOMBERG EURO AGGREGATE CORPORATE index net of fees over an investment horizon of at least 5 years by investing in issuers analysed and selected according to ESG criteria and according to their level of carbon emissions.

The prospectus/rules of the UCI describe these characteristics in a complete and precise manner.

A1b. Characteristic features of the UCI over the past 5 reporting periods

	31/05/2021	31/05/2022	31/05/2023	31/05/2024	30/05/2025
Overall NAV in EUR	**369,106,539.58**	**358,151,100.41**	**494,831,671.50**	**575,991,353.47**	**906,525,111.61**
Equities ARI - EURO CORPORATE BOND CLIMATE FA in EUR					
Net assets					22,881,360.36
Number of shares					226,155.984
Net asset value per unit					101.1751
Capitalisation of net capital gains and losses per unit					1.52
Unit capitalisation on income					0.95
Equities ARI - EURO CORPORATE BOND CLIMATE I2-C/D in EUR					
Net assets	43,759,122.41	104,187,190.34	97,965,430.69	123,534,448.77	160,195,539.53
Number of shares	4,390.46200	11,495.97900	11,547.24900	13,966.71547	17,219.99866
Net asset value per unit	9,966.8605	9,062.9245	8,483.8761	8,844.9176	9,302.8775
Net unallocated capital gains and losses per unit					290.14
Capitalisation of net capital gains and losses per unit	-14.90	-487.29	-652.12	-77.66	
Unit income distribution	85.35	186.26	147.67	188.37	263.32
Tax credits per share/unit (1)					(1)
Equities ARI - EURO CORPORATE BOND CLIMATE I-C in EUR					
Net assets	61,611,901.48	79,324,543.64	96,397,493.21	118,392,251.58	126,286,704.49
Number of shares	55,871.987	78,618.052	100,029.768	116,095.800	115,681.640
Net asset value per unit	1,102.7333	1,008.9863	963.6880	1,019.7806	1,091.6745
Capitalisation of net capital gains and losses per unit	15.00	-54.26	-73.08	-8.79	33.85
Unit capitalisation on income	8.69	17.97	14.15	18.98	27.65

UCIT AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE (SICAV)

	31/05/2021	31/05/2022	31/05/2023	31/05/2024	30/05/2025
Equities ARI - EURO CORPORATE BOND CLIMATE I CHF-C in CHF					
Net assets in CHF	4,933,363.58	1,580,047.06	138,096.46	142,592.58	50,211.10
Number of shares	4,647.512	1,631.000	151.000	151.000	51.000
Net asset value per unit in CHF	1,061.5063	968.7596	914.5461	944.3216	984.5314
Capitalisation of net capital gains and losses per unit in EUR	-55.12	-3.85	11.82	-37.11	46.02
Unit capitalisation on income in EUR	7.70	16.43	13.73	18.49	26.76
Equities ARI - EURO CORPORATE BOND CLIMATE I CHF-D in CHF					
Net assets in CHF	1,044.64	945.87	876.34	891.79	913.52
Number of shares	1.000	1.000	1.000	1.000	1.000
Net asset value per unit in CHF	1,044.6420	945.8726	876.3446	891.7863	913.5237
Net unallocated capital gains and losses per unit in EUR	114.49	111.01	123.36	88.27	131.69
Unit income distribution in EUR	8.34	16.77	13.79	18.11	25.91
Tax credits per share/unit in EUR (1)					(1)
Equities ARI - EURO CORPORATE BOND CLIMATE I-USD in USD					
Net assets in USD	413,820.33	412,324.35	1,099,334.81	1,158,086.42	1,056,998.52
Number of shares	356.600	383.100	1,042.000	1,020.000	855.000
Net asset value per unit in USD	1,160.4608	1,076.2838	1,055.0238	1,135.3788	1,236.2555
Capitalisation of net capital gains and losses per unit in EUR	-83.93	106.66	-108.56	16.24	18.80
Unit capitalisation on income in EUR	7.71	16.80	14.60	19.43	28.69

UCIT AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE (SICAV)

	31/05/2021	31/05/2022	31/05/2023	31/05/2024	30/05/2025
Equities ARI - EURO CORPORATE BOND CLIMATE M in EUR					
Net assets	100.35	1,697,242.72	33,398,678.99	93.23	100.33
Number of shares	1.000	18,416.597	379,405.516	1.000	1.000
Net asset value per unit	100.3500	92.1583	88.0289	93.2300	100.3300
Capitalisation of net capital gains and losses per unit	-0.33	-4.76	-6.67	-0.83	3.09
Unit capitalisation on income	0.47	2.05	1.30	1.80	3.02
Equities ARI - EURO CORPORATE BOND CLIMATE O-D in EUR					
Net assets					200,711,049.24
Number of shares					1,877,668.926
Net asset value per unit					106.8937
Net unallocated capital gains and losses per unit					3.17
Unit income distribution					2.89
Tax credits per share/unit (1)					(1)
Equities ARI - EURO CORPORATE BOND CLIMATE P in EUR					
Net assets	92,665,231.02	46,640,336.99	22,370,529.67	21,600,084.72	19,799,117.82
Number of shares	855,801.172	473,196.524	238,853.093	219,108.248	188,700.722
Net asset value per unit	108.2789	98.5644	93.6581	98.5817	104.9233
Capitalisation of net capital gains and losses per unit	1.48	-5.30	-7.12	-0.85	3.26
Unit capitalisation on income	0.30	1.22	0.89	1.32	2.07
Equities ARI - EURO CORPORATE BOND CLIMATE PM in EUR					
Net assets	83,906,962.11	72,862,580.70	102,742,149.64	74,941,636.58	44,789,605.66
Number of shares	829,569.368	790,573.659	1,171,969.716	811,297.025	455,075.237
Net asset value per unit	101.1452	92.1641	87.6662	92.3726	98.4224
Capitalisation of net capital gains and losses per unit	0.93	-4.95	-6.66	-0.80	3.05
Unit capitalisation on income	0.46	1.24	0.92	1.33	2.04

UCIT AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE (SICAV)

	31/05/2021	31/05/2022	31/05/2023	31/05/2024	30/05/2025
Equities ARI - EURO CORPORATE BOND CLIMATE R-CHF C in CHF					
Net assets in CHF	1,989,090.40	1,077,573.20	863,958.71	838,705.52	1,944,675.28
Number of shares	18,706.283	11,115.296	9,449.807	8,894.501	19,812.616
Net asset value per unit in CHF	106.3327	96.9450	91.4260	94.2948	98.1533
Capitalisation of net capital gains and losses per unit in EUR	-5.52	-0.38	1.18	-3.70	4.59
Unit capitalisation on income in EUR	0.67	1.54	1.27	1.73	2.50
Equities ARI - EURO CORPORATE BOND CLIMATE R CHF-D in CHF					
Net assets in CHF	95,132.56	72,515.49	58,488.90	59,505.83	9,168.19
Number of shares	916.000	771.000	671.000	671.000	101.000
Net asset value per unit in CHF	103.8565	94.0538	87.1667	88.6823	90.7741
Net unallocated capital gains and losses per unit in EUR	11.47	11.11	12.31	8.83	13.14
Unit income distribution in EUR	0.65	1.51	1.23	1.63	2.33
Tax credits per share/unit in EUR (1)					(1)
Equities ARI - EURO CORPORATE BOND CLIMATE R-EURO in EUR					
Net assets	14,060,472.82	11,285,633.38	9,174,598.92	6,640,192.75	3,868,244.93
Number of shares	129,891.566	114,075.397	97,195.794	66,552.706	36,274.845
Net asset value per unit	108.2477	98.9313	94.3929	99.7734	106.6371
Capitalisation of net capital gains and losses per unit	1.47	-5.32	-7.16	-0.86	3.30
Unit capitalisation on income	0.74	1.65	1.29	1.74	2.53

UCIT AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE (SICAV)

	31/05/2021	31/05/2022	31/05/2023	31/05/2024	30/05/2025
Equities ARI - EURO CORPORATE BOND CLIMATE R-USD in USD					
Net assets in USD	589,550.43	546,237.50	44,926.56	104,975.39	281,233.59
Number of shares	5,072.000	5,072.000	426.000	926.000	2,282.000
Net asset value per unit in USD	116.2362	107.6966	105.4614	113.3643	123.2399
Capitalisation of net capital gains and losses per unit in EUR	-8.41	10.67	-10.85	1.62	1.87
Unit capitalisation on income in EUR	0.67	1.58	1.35	1.82	2.68
Equities ARI - EURO CORPORATE BOND CLIMATE S in EUR					
Net assets	65,899,202.04	38,120,580.15	129,391,630.58	223,758,412.16	308,988,723.98
Number of shares	65,667.173	41,376.888	146,517.574	238,553.446	306,591.432
Net asset value per unit	1,003.5334	921.3012	883.1133	937.9802	1,007.8191
Capitalisation of net capital gains and losses per unit	-3.73	-49.52	-66.81	-8.06	31.20
Unit capitalisation on income	4.78	19.85	16.13	20.80	29.10
Equities ARI - EURO CORPORATE BOND CLIMATE S2 in EUR					
Net assets		478,516.14	1,228,705.55	4,897,104.51	15,676,227.00
Number of shares		5,233.273	14,070.738	53,000.523	158,582.687
Net asset value per unit		91.4372	87.3234	92.3972	98.8520
Capitalisation of net capital gains and losses per unit		-9.48	-7.30	-0.79	3.06
Unit capitalisation on income		1.81	1.27	1.71	2.44

(1) The tax credit per share will be determined on the distribution date in accordance with the current tax provisions.

A2. Accounting policies

The annual financial statements are presented for the first time in the form provided for by ANC Regulation No. 2020-07 as amended by ANC Regulation 2022-03.

1. Changes in accounting policies, including presentation, related to the application of the new accounting regulation on the annual financial statements of open-ended undertakings for collective investment (ANC Regulation 2020-07, as amended).

This new regulation imposes changes in accounting methods, including changes in the presentation of annual financial statements. Comparability with the financial statements for the previous financial year cannot therefore be achieved.
NB: the statements concerned are (in addition to the balance sheet and the profit and loss statement): B1. Change in shareholders' equity and financing liabilities; D5a. Allocation of distributable amounts relating to net income and D5b. Allocation of distributable amounts relating to net realised capital gains and losses.
Thus, in accordance with the second paragraph of Article 3 of ANC Regulation 2020-07, the financial statements do not present data from the previous financial year; the N-1 financial statements are included in the notes to the financial statements.

These changes mainly concern:

- the balance sheet structure, which is now presented by types of eligible assets and liabilities, including loans and borrowings;
- the structure of the profit and loss statement, which is significantly modified; the profit and loss statement includes in particular: exchange differences on financial accounts, unrealised gains or losses, realised gains and losses and transaction charges;
- the removal of the off-balance sheet table (part of the information on the items in this table is now included in the notes);
- the removal of the option to recognise charges included at cost (without retroactive effect for funds previously applying the included charges method);
- the distinction of convertible bonds from other bonds, as well as their respective accounting records;
- a new classification of target funds held in the portfolio according to the model: UCITS / AIF / Other;
- the recognition of forward foreign exchange commitments, which is no longer done at the balance sheet level but at the off-balance sheet level, with information on forward foreign exchange covering a specific portion;
- the addition of information relating to direct and indirect exposures to the different markets;
- the presentation of the inventory, which now distinguishes eligible assets and liabilities from forward financial instruments;
- the adoption of a single presentation model for all types of UCI;
- the removal of account aggregation for funds with sub-funds.

2. Accounting rules and methods applied during the financial year

General accounting principles apply (subject to the changes described above):

- true and fair view, comparability, and going concern,
- compliance, accuracy,
- prudence,
- consistency of accounting methods from one financial year to the next.

Revenues from fixed-income securities are recognised on the basis of interest actually received.

Securities bought and sold are recognised excluding charges.
The portfolio's accounting benchmark currency is the euro.
The financial year lasts 12 months.

Asset valuation rules

Financial instruments are recognised according to the historical cost method and are entered in the balance sheet at their present value, which is determined by the last-known market value or, if no market exists, by any external means or through the use of financial models.
Differences between the current values used to calculate the net asset value and the historical costs of the securities when they were added to the portfolio are recorded in the “Unrealised gains or losses” accounts.
Securities that are not denominated in the portfolio currency are valued in accordance with the principle described below and then converted into the portfolio currency at the exchange rate applicable on the day of the valuation.

Deposits:

Deposits with a remaining life of up to 3 months are valued according to the straight-line method.

Equities, bonds, and other securities traded on a regulated or equivalent market:

For the calculation of the net asset value, equities and other securities traded on a regulated or equivalent market are valued on the basis of the final trading price of the current day.
Bonds and equivalent securities are measured at the closing price supplied by various financial service providers. Interest accrued on bonds and equivalent securities is calculated up to the net asset value date.

Equities, bonds, and other securities not traded on a regulated or equivalent market:

Securities not traded on a regulated market are valued under the responsibility of the Board of Directors using methods based on asset value and yield, taking into account the prices used in recent significant transactions.

Negotiable debt securities:

Negotiable debt securities and equivalent instruments for which transaction amounts are not significant are valued on an actuarial basis according to a reference rate defined below, plus any differential representative of the issuer’s intrinsic characteristics:

- Negotiable debt securities with a maturity of up to 1 year: Euro Interbank Offered Rate (Euribor);
- Negotiable Debt Securities with a maturity of more than 1 year: Rate of normalised annual interest Treasury bills (BTAN) or fungible Treasury bills (OAT) with equivalent maturity for the longest durations.

Negotiable debt instruments with a remaining life of 3 months or less may be valued according to the straight-line method.

Treasury bills are marked to market at the rate published daily by Banque de France or Treasury bill specialists.

UCI holdings:

UCI units or equities are measured at their last known net asset value.

Securities lending and borrowing:

Securities borrowed under repurchase agreements are recorded as assets under “Receivables representing securities held under repurchase agreements” for the amount specified in the contract plus accrued interest receivable.

Securities lent under repurchase agreements are booked in the long portfolio at their present value. The liability representing these securities is recorded in the short portfolio at the value fixed in the contract plus accrued interest payable.

Lent securities are valued at their present value and are recorded in assets under “Receivables representing lent securities” at their present value plus accrued interest receivable.

Borrowed securities are booked to assets under “Borrowed securities” at the amount provided for in the agreement, and to liabilities under “Payables representing borrowed securities” at the amount provided for in the agreement, plus accrued interest payable.

Forward financial instruments:

Forward financial instruments traded on a regulated or equivalent market:

Forward financial instruments traded on regulated markets are measured at the daily clearing price.

Forward financial instruments not traded on a regulated or equivalent market:

Swaps:

Interest rate and/or currency swaps are marked to market based on the price calculated by discounting future interest flows at the market interest and/or exchange rates. This price is adjusted to take into account the issuer’s signature risk.

Index swaps are valued using an actuarial method on the basis of a reference interest rate provided by the counterparty.

Other swaps are valued at their market value or at a value estimated according to the methods approved by the Board of Directors.

Direct exposure to credit markets: principles and rules used to break down the components of the UCI’s portfolio (table C1f.):

All elements of the UCI’s portfolio exposed directly to the credit markets are shown in this table.
For each item, the various ratings are retrieved: issue and/or issuer rating, long-term and/or short-term rating.
These ratings are retrieved from 3 rating agencies
The rules for determining the rating used are then:
1st level: if there is a rating for the issue, it is used to the detriment of the 2nd level issuer’s rating: the lowest Long-Term rating is used among those available from the 3 rating agencies.
If there is no Long-Term rating, the lowest Short-Term rating is used among those available from the 3 rating agencies.
If no rating is available, the item will be considered as “Unrated”.
Lastly, depending on the rating selected, the item is categorised according to market standards defining the concepts “Investment Grade” and “Non-Investment Grade”.

Management fees

Management fees and operating costs include all UCI-related charges: financial management, administrative, accounting, custody, distribution, auditing fees, etc.
These fees are charged to the UCI’s profit and loss account.
Management fees do not include transaction fees. Further information about the fees charged to the fund can be found in the prospectus.

They are recorded on a pro-rata basis at each net asset value calculation.

These fees cover all fees invoiced directly to the UCITS, with the exception of transaction fees.

Part of the management fees may be passed on to promoters with which the management company has entered into marketing agreements. These are promoters that may or may not belong to the same group as the management company. These fees are calculated on the basis of a percentage of the financial management fees and are invoiced to the management company.

Transaction fees correspond to intermediation fees (brokerage, stock market taxes, etc.) levied on the UCITS in connection with transactions carried out.

Operating fees and other services are charged on a fixed-rate basis. Consequently, the fixed rate mentioned below may be deducted when the actual fees are lower than this rate; conversely, if the actual fees are higher than the rate indicated, the excess of this rate is borne by the management company.

The following fees may be added:
- outperformance fees. These remunerate the management company when the UCITS exceeds its objectives. They are therefore billed to the UCITS;
- fees related to temporary purchases and sales of securities.

Fees charged to UCITS		Basis	Rate schedule
P1	Financial management fees	Net asset value	Equity I-C: Max. 0.68% including tax Equity I2-C/D: Max. 0.31% including tax Equity I-USD: Max. 0.68% including tax Equity I-CHF C: Max. 0.68% including tax Equity I-CHF D: Max. 0.68% including tax Equity R-USD: Max. 0.73% including tax Equity R-EUR: Max. 0.73% including tax Equity R-CHF C: Max. 0.73% including tax Equity R-CHF D: Max. 0.73% including tax Equity P-C: Max. 1.03% including tax Equity PM-C: Max. 1.03% including tax Equity M-C: Max. 0.63% including tax Equity S-C: Max. 0.08% including tax Equity S2-C: Max. 0.55% including tax Equity O-D: Max. 0.05% including tax Equity FA: Max. 0.73% including tax

P2	Operating fees and other services	Net asset value	Equity I-C: 0.12% including tax Equity I2-C/D: 0.09% including tax Equity I-USD: 0.12% including tax Equity I-CHF C: 0.12% including tax Equity I-CHF D: 0.12% including tax Equity R-USD: 0.17% including tax Equity R-EUR: 0.17% including tax Equity R-CHF C: 0.17% including tax Equity R-CHF D: 0.17% including tax Equity P-C: 0.17% including tax Equity PM-C: 0.17% including tax Equity M-C: 0.17% including tax Equity S-C: 0.12% including tax Equity S2-C: 0.05% including tax Equity O-D: 0.05% including tax Equity FA: 0.17% including tax

P3	Maximum indirect fees (management fees and charges)	Net asset value	Not significant
P4	Transaction fees	Deducted from each transaction	None
P5	Outperformance fee	Net asset value	Equity I-C: None
			Equity I2-C/D: None
			Equity I-USD: None
			Equity I-CHF C: None
			Equity I-CHF D: None
			Equity R-USD: None
			Equity R-EURO: None
			Equity R-CHF C: None
			Equity R-CHF D: None
			Equity P: None
			Equity PM: None
			Equity M: None
			Equity S-C: None
			Equity S2-C: None
			Equity O-D: None
			Equity FA: None

The following costs may be added to the fees invoiced to the sub-fund and shown above:

- Exceptional legal costs related to the recovery of the UCITS's receivables;
- Costs related to contributions owed by the management company to the AMF for managing the UCITS.

Financial management fees, operating fees and other services are charged directly to the UCITS' income statement.

List of operating fees and other services:

- Registration and listing fees and costs
- Fees and costs of informing clients and distributors (including in particular the fees related to the creation and distribution of regulatory documentation and reports and the fees related to the communication of regulatory information to distributors, etc.)
- Data fees and costs
- Statutory audit fees
- Custodian and account keeper fees
- Fees related to the delegation of administrative and accounting management
- Audit fees, tax fees (including lawyer and external expert - recovery of withholding tax on behalf of the fund, local tax agent, etc.) and legal fees and costs specific to the UCITS
- Fees and costs related to compliance with regulatory obligations and reporting to the regulator (including, in particular, fees related to reporting, contributions to mandatory professional associations, operating fees related to monitoring threshold crossings, operating fees related to the deployment of voting policies at General Meetings, etc.)
- Fees and operating costs
- KYC fees and costs

All or part of these fees and costs may or may not apply depending on the characteristics of the UCITS and/or the equity class in question.

Swing pricing

Significant subscriptions and redemptions may have an impact on the net asset value due to the cost of portfolio restructuring related to investment and divestment transactions. This cost may arise from the difference between the dealing price and the valuation price, taxes or brokerage fees.

In order to protect the interests of the unitholders present in the UCI, the management company may decide to apply a swing pricing mechanism to the UCI with a trigger threshold.

Therefore, if the balance of subscriptions/redemptions of all the equities combined is higher in absolute value than the pre-established threshold, the Net Asset Value will be adjusted. Consequently, the Net Asset Value will be adjusted upwards (and respectively downwards) if the balance of subscriptions/redemptions is positive (and respectively negative); the objective is to limit the impact of these subscriptions/redemptions on the Net Asset Value of the unitholders present in the UCI.

This trigger threshold is expressed as a percentage of the UCI's total assets.

The level of the trigger threshold and the adjustment factor for the net asset value are determined by the management company, and they are reviewed at least quarterly.
Due to the application of swing pricing, the volatility of the UCI may not come solely from the assets held in the portfolio.

In accordance with the regulations, only the persons responsible for its implementation know the details of this mechanism, and in particular the percentage of the trigger threshold.

Allocation of amounts available for distribution

Definition of amounts available for distribution

Amounts available for distribution consist of:

Income:

Net income plus retained earnings, plus or minus the balance of the income adjustment account.

Capital gains and losses:

Realised capital gains, net of charges, less realised capital losses, net of charges, recorded during the financial year, plus net realised capital gains of the same nature recorded in previous financial years that were not distributed or accumulated, plus or minus the balance of the capital gains adjustment account.

In accordance with the regulations for units with a right to distribution:

The amounts referred to as “income” and “capital gains and losses” may be distributed, in whole or in part, independently of each other.

The distributable sums shall be paid within a maximum period of one month after the general meeting.

Allocation of amounts available for distribution:

Equity/Equities	Allocation of net income	Allocation of net realised capital gains or losses
Equity ARI - EURO CORPORATE BOND CLIMATE R-EURO	Accumulation	Accumulation
Equity ARI - EURO CORPORATE BOND CLIMATE S2	Accumulation	Accumulation
Equity ARI - EURO CORPORATE BOND CLIMATE I2-C/D	Accumulation, and/or Distribution, and/or Deferral as decided by the SICAV	Accumulation, and/or Distribution, and/or Deferral as decided by the SICAV
Equity ARI - EURO CORPORATE BOND CLIMATE R CHF-D	Distribution	Accumulation, and/or Distribution, and/or Deferral as decided by the SICAV
Equity ARI - EURO CORPORATE BOND CLIMATE I CHF-C	Accumulation	Accumulation
Equity ARI - EURO CORPORATE BOND CLIMATE S	Accumulation	Accumulation
Equity ARI - EURO CORPORATE BOND CLIMATE I CHF-D	Distribution	Accumulation, and/or Distribution, and/or Deferral as decided by the SICAV
Equity ARI - EURO CORPORATE BOND CLIMATE PM	Accumulation	Accumulation
Equity ARI - EURO CORPORATE BOND CLIMATE I-USD	Accumulation	Accumulation
Equity ARI - EURO CORPORATE BOND CLIMATE R-USD	Accumulation	Accumulation
Equity ARI - EURO CORPORATE BOND CLIMATE O-D	Distribution	Accumulation, and/or Distribution, and/or Deferral as decided by the SICAV
Equity ARI - EURO CORPORATE BOND CLIMATE M	Accumulation	Accumulation
Equity ARI - EURO CORPORATE BOND CLIMATE R-CHF C	Accumulation	Accumulation
Equity ARI - EURO CORPORATE BOND CLIMATE P	Accumulation	Accumulation
Equity ARI - EURO CORPORATE BOND CLIMATE I-C	Accumulation	Accumulation
Equity ARI - EURO CORPORATE BOND CLIMATE FA	Accumulation	Accumulation

B. Changes in shareholders' equity and financing liabilities

B1. Changes in shareholders' equity and financing liabilities

Changes in shareholders' equity during the year in EUR	30/05/2025
Shareholders' equity at start-of-period	**575,991,353.47**
Cash flows during the period:	
Subscriptions called (including subscription fees paid to the UCI)	447,111,119.49
Redemptions (after deduction of the redemption fees payable to the UCI)	-172,882,066.00
Net income for the period before accruals	24,108,033.50
Net realised capital gains and losses before accruals:	27,700,958.63
Change in unrealised capital gains before accruals	7,341,560.21
Allocation of net income in the previous period	-2,845,847.69
Allocation of net capital gains or losses in the previous period	
Allocation of unrealised capital gains in the previous period	
Interim dividends paid on net income during the period	
Interim dividends paid on net realised capital gains and losses during the period	
Interim dividends paid on net unrealised capital gains and losses during the period	
Other items	
Shareholders' equity at end-of-period (= Net assets)	**906,525,111.61**

B2. Reconstitution of the "shareholders' equity" line for private equity funds and other vehicles

For the UCI under review, the presentation of this section is not required by accounting regulations.

B3. Changes in the number of shares during the period

B3a. Number of shares subscribed and repurchased during the period

	In shares	In amounts
Share ARI - EURO CORPORATE BOND CLIMATE FA		
Shares subscribed during the period	232,678.313	23,186,098.28
Shares redeemed during the period	-6,522.329	-651,343.39
Net balance of subscriptions/redemptions	226,155.984	22,534,754.89
Shares in circulation at the end of the period	226,155.984	
Share ARI - EURO CORPORATE BOND CLIMATE I2-C/D		
Shares subscribed during the period	4,002.18378	36,804,930.31
Shares redeemed during the period	-748.90059	-6,790,657.46
Net balance of subscriptions/redemptions	3,253.28319	30,014,272.85
Shares in circulation at the end of the period	17,219.99866	
Share ARI - EURO CORPORATE BOND CLIMATE I-C		
Shares subscribed during the period	6,979.838	7,338,435.38
Shares redeemed during the period	-7,393.998	-7,927,140.42
Net balance of subscriptions/redemptions	-414.160	-588,705.04
Shares in circulation at the end of the period	115,681.640	
Share ARI - EURO CORPORATE BOND CLIMATE I CHF-C		
Shares subscribed during the period		
Shares redeemed during the period	-100.000	-104,889.24
Net balance of subscriptions/redemptions	-100.000	-104,889.24
Shares in circulation at the end of the period	51.000	
Share ARI - EURO CORPORATE BOND CLIMATE I CHF-D		
Shares subscribed during the period		
Shares redeemed during the period		
Net balance of subscriptions/redemptions		
Shares in circulation at the end of the period	1.000	
Share ARI - EURO CORPORATE BOND CLIMATE I-USD		
Shares subscribed during the period		
Shares redeemed during the period	-165.000	-194,233.91
Net balance of subscriptions/redemptions	-165.000	-194,233.91
Shares in circulation at the end of the period	855.000	
Share ARI - EURO CORPORATE BOND CLIMATE M		
Shares subscribed during the period		
Shares redeemed during the period		
Net balance of subscriptions/redemptions		
Shares in circulation at the end of the period	1.000	

B3a. Number of shares subscribed and repurchased during the period

	In shares	In amounts
Share ARI - EURO CORPORATE BOND CLIMATE O-D		
Shares subscribed during the period	2,353,901.812	235,671,461.55
Shares redeemed during the period	-476,232.886	-49,592,178.97
Net balance of subscriptions/redemptions	1,877,668.926	186,079,282.58
Shares in circulation at the end of the period	1,877,668.926	
Share ARI - EURO CORPORATE BOND CLIMATE P		
Shares subscribed during the period	141,034.045	14,534,134.99
Shares redeemed during the period	-171,441.571	-17,675,575.09
Net balance of subscriptions/redemptions	-30,407.526	-3,141,440.10
Shares in circulation at the end of the period	188,700.722	
Share ARI - EURO CORPORATE BOND CLIMATE PM		
Shares subscribed during the period	35,919.053	3,477,030.97
Shares redeemed during the period	-392,140.841	-36,606,230.14
Net balance of subscriptions/redemptions	-356,221.788	-33,129,199.17
Shares in circulation at the end of the period	455,075.237	
Share ARI - EURO CORPORATE BOND CLIMATE R-CHF C		
Shares subscribed during the period	11,000.000	1,116,199.30
Shares redeemed during the period	-81.885	-8,355.78
Net balance of subscriptions/redemptions	10,918.115	1,107,843.52
Shares in circulation at the end of the period	19,812.616	
Share ARI - EURO CORPORATE BOND CLIMATE R CHF-D		
Shares subscribed during the period		
Shares redeemed during the period	-570.000	-54,495.12
Net balance of subscriptions/redemptions	-570.000	-54,495.12
Shares in circulation at the end of the period	101.000	
Share ARI - EURO CORPORATE BOND CLIMATE R-EURO		
Shares subscribed during the period	3,167.672	328,336.29
Shares redeemed during the period	-33,445.533	-3,411,403.54
Net balance of subscriptions/redemptions	-30,277.861	-3,083,067.25
Shares in circulation at the end of the period	36,274.845	
Share ARI - EURO CORPORATE BOND CLIMATE R-USD		
Shares subscribed during the period	1,356.000	152,101.91
Shares redeemed during the period		
Net balance of subscriptions/redemptions	1,356.000	152,101.91
Shares in circulation at the end of the period	2,282.000	

B3a. Number of shares subscribed and repurchased during the period

	In shares	In amounts
Share ARI - EURO CORPORATE BOND CLIMATE S		
Shares subscribed during the period	117,582.535	113,022,795.97
Shares redeemed during the period	-49,544.549	-48,704,857.29
Net balance of subscriptions/redemptions	68,037.986	64,317,938.68
Shares in circulation at the end of the period	306,591.432	
Share ARI - EURO CORPORATE BOND CLIMATE S2		
Shares subscribed during the period	117,706.168	11,479,594.54
Shares redeemed during the period	-12,124.004	-1,160,705.65
Net balance of subscriptions/redemptions	105,582.164	10,318,888.89
Shares in circulation at the end of the period	158,582.687	

B3b. Accrued subscription and/or redemption fees

	In amounts
Share ARI - EURO CORPORATE BOND CLIMATE FA	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share ARI - EURO CORPORATE BOND CLIMATE I2-C/D	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share ARI - EURO CORPORATE BOND CLIMATE I-C	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share ARI - EURO CORPORATE BOND CLIMATE I CHF-C	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share ARI - EURO CORPORATE BOND CLIMATE I CHF-D	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share ARI - EURO CORPORATE BOND CLIMATE I-USD	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	

B3b. Accrued subscription and/or redemption fees

	In amounts
Share ARI - EURO CORPORATE BOND CLIMATE M	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share ARI - EURO CORPORATE BOND CLIMATE O-D	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share ARI - EURO CORPORATE BOND CLIMATE P	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share ARI - EURO CORPORATE BOND CLIMATE PM	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share ARI - EURO CORPORATE BOND CLIMATE R-CHF C	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share ARI - EURO CORPORATE BOND CLIMATE R CHF-D	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share ARI - EURO CORPORATE BOND CLIMATE R-EURO	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share ARI - EURO CORPORATE BOND CLIMATE R-USD	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share ARI - EURO CORPORATE BOND CLIMATE S	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	

B3b. Accrued subscription and/or redemption fees

	In amounts
Share ARI - EURO CORPORATE BOND CLIMATE S2	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	

B4. Cash flows relating to the nominal amount called in and reimbursed during the period

For the UCI under review, the presentation of this section is not required by accounting regulations.

B5. Net cash flows for financing liabilities

For the UCI under review, the presentation of this section is not required by accounting regulations.

B6. Breakdown of net assets by type of share

Name of share ISIN Code	Allocation of net income	Allocation of net realised capital gains or losses	Share currency	Net asset value	Number of shares	Net asset value per share
ARI - EURO CORPORATE BOND CLIMATE FA FR001400SZL5	Capitalisation	Capitalisation	EUR	22,881,360.36	226,155.984	101.1751
ARI - EURO CORPORATE BOND CLIMATE I2-C/D FR0013053444	Capitalisation, et/ou Distribution, et/ou Report par décision de la SICAV	Capitalisation, et/ou Distribution, et/ou Report par décision de la SICAV	EUR	160,195,539.53	17,219.99866	9,302.8775
ARI - EURO CORPORATE BOND CLIMATE I-C FR0013053451	Capitalisation	Capitalisation	EUR	126,286,704.49	115,681.640	1,091.6745
ARI - EURO CORPORATE BOND CLIMATE I CHF-C FR0013294766	Capitalisation	Capitalisation	CHF	50,211.10	51.000	984.5314
ARI - EURO CORPORATE BOND CLIMATE I CHF-D FR0013294774	Distribution	Capitalisation, et/ou Distribution, et/ou Report par décision de la SICAV	CHF	913.52	1.000	913.5237
ARI - EURO CORPORATE BOND CLIMATE I-USD FR0013294758	Capitalisation	Capitalisation	USD	1,056,998.52	855.000	1,236.2555
ARI - EURO CORPORATE BOND CLIMATE M FR0014001O60	Capitalisation	Capitalisation	EUR	100.33	1.000	100.3300
ARI - EURO CORPORATE BOND CLIMATE O-D FR001400IYA2	Distribution	Capitalisation, et/ou Distribution, et/ou Report par décision de la SICAV	EUR	200,711,049.24	1,877,668.926	106.8937
ARI - EURO CORPORATE BOND CLIMATE P FR0013329828	Capitalisation	Capitalisation	EUR	19,799,117.82	188,700.722	104.9233
ARI - EURO CORPORATE BOND CLIMATE PM FR0013521184	Capitalisation	Capitalisation	EUR	44,789,605.66	455,075.237	98.4224
ARI - EURO CORPORATE BOND CLIMATE R-CHF C FR0013295250	Capitalisation	Capitalisation	CHF	1,944,675.28	19,812.616	98.1533
ARI - EURO CORPORATE BOND CLIMATE R CHF-D FR0013295276	Distribution	Capitalisation, et/ou Distribution, et/ou Report par décision de la SICAV	CHF	9,168.19	101.000	90.7741
ARI - EURO CORPORATE BOND CLIMATE R-EURO FR0013295227	Capitalisation	Capitalisation	EUR	3,868,244.93	36,274.845	106.6371
ARI - EURO CORPORATE BOND CLIMATE R-USD FR0013295219	Capitalisation	Capitalisation	USD	281,233.59	2,282.000	123.2399

UCIT AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE (SICAV)

Name of share ISIN Code	Allocation of net income	Allocation of net realised capital gains or losses	Share currency	Net asset value	Number of shares	Net asset value per share
ARI - EURO CORPORATE BOND CLIMATE S FR0014001WQ2	Capitalisation	Capitalisation	EUR	308,988,723.98	306,591.432	1,007.8191
ARI - EURO CORPORATE BOND CLIMATE S2 FR0014003S49	Capitalisation	Capitalisation	EUR	15,676,227.00	158,582.687	98.8520

C. Information relating to direct and indirect exposures on the various markets

C1. Presentation of direct exposures by type of market and exposure

C1a. Direct exposure to the equity market (excluding convertible bonds)

Amounts stated in thousands EUR	Exposure	Breakdown of significant exposures by country				
		Country 1	Country 2	Country 3	Country 4	Country 5
	+/-	+/-	+/-	+/-	+/-	+/-
Assets						
Equities and similar securities						
Temporary securities transactions						
Liabilities						
Disposals of financial instruments						
Temporary securities transactions						
Off-balance sheet items						
Futures		NA	NA	NA	NA	NA
Options		NA	NA	NA	NA	NA
Swaps		NA	NA	NA	NA	NA
Other financial instruments		NA	NA	NA	NA	NA
Total						

C1b. Exposure to the convertible bond market - Breakdown by country and maturity of exposure

Amounts stated in thousands EUR	Exposure	Breakdowns of exposure by maturity			Breakdown by deltal level	
	+/-	<= 1 year	1<X<=5 years	> 5 years	<= 0,6	0,6<X<=1
Total						

C1c. Direct exposure to the interest rate market (excluding convertible bonds) - Breakdown by type of rate

Amounts stated in thousands EUR	Exposure	Breakdown of exposures by type of rate			
		Fixed rate	Variable or revisable rate	Indexed rate	Other or no rate consideration
	+/-	+/-	+/-	+/-	+/-
Assets					
Deposits					
Bonds	877,864.17	877,864.17			
Debt securities					
Temporary securities transactions					
Financial accounts	2,169.93				2,169.93
Liabilities					
Disposals of financial instruments					
Temporary securities transactions					
Borrowings					
Financial accounts					
Off-balance sheet items					
Futures	NA	152,765.15			
Options	NA	-27,828.65			
Swaps	NA	5,168.44	-5,168.44		
Other financial instruments	NA				
Total		**1,007,969.11**	**-5,168.44**		**2,169.93**

C1d. Direct exposure to the interest rate market (excluding convertible bonds) - Breakdown by residual duration

Amounts stated in thousands EUR	[0 - 3 months] (*) +/-	]3 - 6 months] (*) +/-	]6 - 12 months] (*) +/-	]1 - 3 years] (*) +/-	]3 - 5 years] (*) +/-	]5 - 10 years] (*) +/-	>10 years (*) +/-
Assets							
Deposits							
Bonds		27,355.98	7,348.04	48,876.57	216,777.88	337,615.56	239,890.15
Debt securities							
Temporary securities transactions							
Financial accounts	2,169.93						
Liabilities							
Disposals of financial instruments							
Temporary securities transactions							
Borrowings							
Financial accounts							
Off-balance sheet items							
Futures				204,391.14	-13,124.75	-39,109.15	607.90
Options						-27,828.65	
Swaps	-5,168.44			70,000.00	-130,641.56	41,810.00	24,000.00
Other instruments							
Total	**-2,998.51**	**27,355.98**	**7,348.04**	**323,267.71**	**73,011.57**	**312,487.76**	**264,498.05**

(*) The UCI may group or supplement residual maturity intervals depending on the suitability of the investment and borrowing strategies.

UCIT AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE (SICAV)

C1e. Direct exposure to the currency market

Amounts stated in thousands EUR	Currency 1 USD +/-	Currency 2 GBP +/-	Currency 3 CHF +/-	Currency 4 SEK +/-	Currency N +/-
Assets					
Deposits					
Equities and similar securities					
Bonds and similar securities	73,865.47	70,975.23			
Debt securities					
Temporary transactions on securities					
Receivables	936.18	107.11			
Financial accounts	486.02	697.17	78.21		
Liabilities					
Disposals of financial instruments					
Temporary transactions on securities					
Borrowings					
Amounts payable	-2,642.59				
Financial accounts					
Off-balance sheet items					
Currency receivables	18,718.34	6,331.29			
Currency payables	-90,243.28	-77,400.96			
Futures options swaps	0.01	427.59			
Other transactions					
Total	**1,120.15**	**1,137.43**	**78.21**		

C1f. Direct exposure to credit markets5(*)

Amounts stated in thousands EUR	Invest. Grade +/-	Non Invest. Grade +/-	No rating +/-
Assets			
Convertible bonds			
Bonds and similar securities	824,029.23	53,834.95	
Debt securities			
Temporary securities transactions			
Liabilities			
Disposals of financial instruments			
Temporary securities transactions			
Off-balance sheet items			
Credit derivatives			
Net balance	**824,029.23**	**53,834.95**	

(*) The principles and rules used for the breakdown of the CIU's portfolio items according to the categories of exposure to Credit markets are detailed in Chapter A2. Accounting rules and policies.

C1g. Exposure of transactions involving a counterparty

Counterparties (Amounts stated in thousands EUR)	Present value constituting a receivable	Present value constituting a debt
Operations appearing on the assets side of the balance sheet		
Deposits		
Uncleared forward financial instruments		
BNP PARIBAS FRANCE	2,422.44	
BOFA SECURITIES EUROPE S.A. - BOFAFRP3	157.25	
CITIGROUP GLOBAL MARKETS EUROPE AG	1,284.22	
CREDIT AGRICOLE CIB	2.83	
HSBC FRANCE EX CCF	14.25	
J.P.MORGAN AG FRANCFORT	489.09	
STATE STREET BANK MUNICH	191.55	
Receivables representing securities purchased under repurchase agreements		
Receivables representing securities pledged as collateral		
Securities representing loaned financial securities		
Borrowed financial securities		
Securities received as collateral		
Financial securities sold under repurchase agreements		
Receivables		
Cash collateral		
CREDIT AGRICOLE CIB	290.00	
J.P.MORGAN AG FRANCFORT	230.00	
Security deposits paid in cash		
Operations appearing on the liabilities side of the balance sheet		
Payables representing securities sold under repurchase agreements		
Uncleared forward financial instruments		
UBS EUROPE SE		6.46
GOLDMAN SACHS BANK EUROPE SE		84.58
J.P.MORGAN AG FRANCFORT		509.34
CITIGROUP GLOBAL MARKETS EUROPE AG		1,099.01
BOFA SECURITIES EUROPE S.A. - BOFAFRP3		174.30
CREDIT AGRICOLE CIB		301.67
UNKNONW AGENT LABEL FOR : NFPEDEFF		4.99
BNP PARIBAS FRANCE		324.32
Amounts payable		
Cash collateral		
BNP PARIBAS FRANCE		2,270.00

C2. Indirect exposures for multi-management UCIs

The UCI under review is not covered by this section.

C3. Exposure to private equity portfolios

For the UCI under review, the presentation of this section is not required by accounting regulations.

C4. Exposure to loans for OFS (affordable housing organisations)

For the UCI under review, the presentation of this section is not required by accounting regulations.

D. Other information relating to the balance sheet and the profit and loss account

D1. Receivables and debts: breakdown by type

	Type of debit/credit	30/05/2025
Receivables		
	Sales deferred settlement	2,623,288.47
	Cash collateral deposits	1,577,918.67
	Coupons and dividends in cash	320,441.80
	Collateral	520,000.00
Total amounts receivable		**5,041,648.94**
Amounts payable		
	Purchases deferred settlement	8,842,589.74
	Fixed management fees	392,822.31
	Collateral	2,270,000.00
	Other liabilities	163,937.05
Total payables		**11,669,349.10**
Total receivables and payables		**-6,627,700.16**

D2. Management fees, other fees and charges

	30/05/2025
Share ARI - EURO CORPORATE BOND CLIMATE FA	
Guarantee commission	
Fixed management fees	66,816.13
Percentage set for fixed management fees	0.90
Trailer fees	
Share ARI - EURO CORPORATE BOND CLIMATE I2-C/D	
Guarantee commission	
Fixed management fees	340,591.51
Percentage set for fixed management fees	0.25
Trailer fees	
Share ARI - EURO CORPORATE BOND CLIMATE I-C	
Guarantee commission	
Fixed management fees	675,465.94
Percentage set for fixed management fees	0.54
Trailer fees	
Share ARI - EURO CORPORATE BOND CLIMATE I CHF-C	
Guarantee commission	
Fixed management fees	584.93
Percentage set for fixed management fees	0.54
Trailer fees	
Share ARI - EURO CORPORATE BOND CLIMATE I CHF-D	
Guarantee commission	
Fixed management fees	4.24
Percentage set for fixed management fees	0.44
Trailer fees	
Share ARI - EURO CORPORATE BOND CLIMATE I-USD	
Guarantee commission	
Fixed management fees	5,758.15
Percentage set for fixed management fees	0.54
Trailer fees	
Share ARI - EURO CORPORATE BOND CLIMATE M	
Guarantee commission	
Fixed management fees	0.01
Percentage set for fixed management fees	0.01
Trailer fees	

	30/05/2025
Share ARI - EURO CORPORATE BOND CLIMATE O-D	
Guarantee commission	
Fixed management fees	99,476.81
Percentage set for fixed management fees	0.05
Trailer fees	
Share ARI - EURO CORPORATE BOND CLIMATE P	
Guarantee commission	
Fixed management fees	237,884.37
Percentage set for fixed management fees	1.12
Trailer fees	
Share ARI - EURO CORPORATE BOND CLIMATE PM	
Guarantee commission	
Fixed management fees	466,580.16
Percentage set for fixed management fees	1.01
Trailer fees	
Share ARI - EURO CORPORATE BOND CLIMATE R-CHF C	
Guarantee commission	
Fixed management fees	12,477.95
Percentage set for fixed management fees	0.70
Trailer fees	
Share ARI - EURO CORPORATE BOND CLIMATE R CHF-D	
Guarantee commission	
Fixed management fees	308.33
Percentage set for fixed management fees	0.70
Trailer fees	
Share ARI - EURO CORPORATE BOND CLIMATE R-EURO	
Guarantee commission	
Fixed management fees	31,319.46
Percentage set for fixed management fees	0.70
Trailer fees	
Share ARI - EURO CORPORATE BOND CLIMATE R-USD	
Guarantee commission	
Fixed management fees	1,214.32
Percentage set for fixed management fees	0.70
Trailer fees	

	30/05/2025
Share ARI - EURO CORPORATE BOND CLIMATE S	
Guarantee commission	
Fixed management fees	511,601.70
Percentage set for fixed management fees	0.17
Trailer fees	
Share ARI - EURO CORPORATE BOND CLIMATE S2	
Guarantee commission	
Fixed management fees	40,816.51
Percentage set for fixed management fees	0.60
Trailer fees	

D3. Commitments given and received

Other commitments (by type of product)	**30/05/2025**
Guarantees received	
- o/w financial instruments received as collateral and not recorded on the balance sheet	
Guarantees given	
- o/w financial instruments pledged as collateral and retained under their original balance sheet heading	
Financing commitments received but not yet drawn	
Financing commitments given but not yet drawn	
Other off-balance sheet commitments	
Total	

D4. Other information

D4a. Present value of financial instruments involved in temporary purchases of securities

	30/05/2025
Securities purchased under resale agreements	
Borrowed securities	

D4b. Financial instruments held, issued and/or managed by the Group

	ISIN code	Description	30/05/2025
Equities			
Bonds			20,142,514.81
	FR001400M4O2	CA 4.375% 27-11-33 EMTN	1,620,921.19
	FR001400SH54	CA 5.75% 09-11-34 EMTN	3,715,214.75
	US22536PAN15	CA 5.862% 09-01-36 EMTN	3,848,415.59
	FR001400ZSF7	CA 6.0% 22-10-35 EMTN	5,361,657.02
	FR001400KSZ7	CASA ASSURANCES 5.875% 25-10-33	2,545,511.24
	FR001400Y7R4	CASA ASSURANCES 6.25% PERP	3,050,795.02
Negotiable Debt Securities			
UCI			31,067,349.22
	LU2533008764	AF NET ZERO AMBITI GLB CORP BD H EUR H C	4,778,502.30
	FR001400KGM0	AMUNDI ABS AAA Part I C	3,101,724.30
	FR0014005XN8	AMUNDI EURO LIQUIDITY-RATED RESPONSIBLE PART Z	6,681,266.87
	FR0014005XL2	AMUNDI EURO LIQUIDITY SHORT TERM RESPONSIBLE PART Z C	5,316,176.15
	FR001400SFM5	AMUNDI RESP INV - IMPACT EURO CORP GREEN BOND I2 C	11,189,679.60
Forward financial instruments			
Total Group securities			**51,209,864.03**

D5. Determination and breakdown of amounts available for distribution

D5a. Allocation of amounts available for distribution relating to net income

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**24,192,422.32**
Net interim dividends paid during the period	
Income to be allocated from the period	**24,192,422.32**
Retained earnings	24.32
Amounts available for distribution under net income	**24,192,446.64**

Share ARI - EURO CORPORATE BOND CLIMATE FA

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**216,453.78**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**216,453.78**
Retained earnings	
Amounts available for distribution under net income	**216,453.78**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	216,453.78
Total	**216,453.78**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

Share ARI - EURO CORPORATE BOND CLIMATE I CHF-C

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**1,364.76**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**1,364.76**
Retained earnings	
Amounts available for distribution under net income	**1,364.76**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	1,364.76
Total	**1,364.76**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

Share ARI - EURO CORPORATE BOND CLIMATE I CHF-D

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**25.91**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**25.91**
Retained earnings	
Amounts available for distribution under net income	**25.91**
Allocation :	
Distribution	25.91
Retained earnings for the period	
Capitalized	
Total	**25.91**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	1.000
Unit distribution remaining to be paid after payment of interim dividends	25.91
Tax credits related to income distribution	

UCIT AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE (SICAV)

Share ARI - EURO CORPORATE BOND CLIMATE I-C

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**3,199,450.99**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**3,199,450.99**
Retained earnings	
Amounts available for distribution under net income	**3,199,450.99**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	3,199,450.99
Total	**3,199,450.99**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

Share ARI - EURO CORPORATE BOND CLIMATE I-USD

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**24,533.14**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**24,533.14**
Retained earnings	
Amounts available for distribution under net income	**24,533.14**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	24,533.14
Total	**24,533.14**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

UCIT AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE (SICAV)

Share ARI - EURO CORPORATE BOND CLIMATE I2-C/D

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**4,534,393.96**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**4,534,393.96**
Retained earnings	23.49
Amounts available for distribution under net income	**4,534,417.45**
Allocation :	
Distribution	4,534,370.05
Retained earnings for the period	47.40
Capitalized	
Total	**4,534,417.45**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	17,219.99866
Unit distribution remaining to be paid after payment of interim dividends	263.32
Tax credits related to income distribution	

Share ARI - EURO CORPORATE BOND CLIMATE M

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**3.02**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**3.02**
Retained earnings	
Amounts available for distribution under net income	**3.02**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	3.02
Total	**3.02**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

Share ARI - EURO CORPORATE BOND CLIMATE O-D

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**5,433,191.11**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**5,433,191.11**
Retained earnings	
Amounts available for distribution under net income	**5,433,191.11**
Allocation :	
Distribution	5,426,463.20
Retained earnings for the period	6,727.91
Capitalized	
Total	**5,433,191.11**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	1,877,668.926
Unit distribution remaining to be paid after payment of interim dividends	2.89
Tax credits related to income distribution	

Share ARI - EURO CORPORATE BOND CLIMATE P

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**391,066.43**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**391,066.43**
Retained earnings	
Amounts available for distribution under net income	**391,066.43**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	391,066.43
Total	**391,066.43**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

Share ARI - EURO CORPORATE BOND CLIMATE PM

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**932,198.11**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**932,198.11**
Retained earnings	
Amounts available for distribution under net income	**932,198.11**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	932,198.11
Total	**932,198.11**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

Share ARI - EURO CORPORATE BOND CLIMATE R CHF-D

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**235.30**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**235.30**
Retained earnings	0.83
Amounts available for distribution under net income	**236.13**
Allocation :	
Distribution	235.33
Retained earnings for the period	0.80
Capitalized	
Total	**236.13**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	101.000
Unit distribution remaining to be paid after payment of interim dividends	2.33
Tax credits related to income distribution	

Share ARI - EURO CORPORATE BOND CLIMATE R-CHF C

Allocation of amounts available for distribution relating to net income	**30/05/2025**
Net revenue	**49,655.89**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**49,655.89**
Retained earnings	
Amounts available for distribution under net income	**49,655.89**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	49,655.89
Total	**49,655.89**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

Share ARI - EURO CORPORATE BOND CLIMATE R-EURO

Allocation of amounts available for distribution relating to net income	**30/05/2025**
Net revenue	**92,056.09**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**92,056.09**
Retained earnings	
Amounts available for distribution under net income	**92,056.09**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	92,056.09
Total	**92,056.09**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

Share ARI - EURO CORPORATE BOND CLIMATE R-USD

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**6,131.14**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**6,131.14**
Retained earnings	
Amounts available for distribution under net income	**6,131.14**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	6,131.14
Total	**6,131.14**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

Share ARI - EURO CORPORATE BOND CLIMATE S

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**8,923,540.32**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**8,923,540.32**
Retained earnings	
Amounts available for distribution under net income	**8,923,540.32**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	8,923,540.32
Total	**8,923,540.32**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

Share ARI - EURO CORPORATE BOND CLIMATE S2

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**388,122.37**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**388,122.37**
Retained earnings	
Amounts available for distribution under net income	**388,122.37**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	388,122.37
Total	**388,122.37**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

D5b. Allocation of amounts available for distribution relating to net realised capital gains and losses

Allocation of amounts available for distribution relating to net realised capital gains and losses	30/05/2025
Net realised capital gains or losses for the period	**27,503,598.62**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated	**27,503,598.62**
Previous undistributed net realised capital gains and losses	980.53
Amounts distributable for realised capital gains or losses	**27,504,579.15**

Share ARI - EURO CORPORATE BOND CLIMATE FA

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**343,883.85**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**343,883.85**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**343,883.85**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	343,883.85
Total	**343,883.85**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share ARI - EURO CORPORATE BOND CLIMATE I CHF-C

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**2,347.47**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**2,347.47**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**2,347.47**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	2,347.47
Total	**2,347.47**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share ARI - EURO CORPORATE BOND CLIMATE I CHF-D

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**43.42**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**43.42**
Previous undistributed net realised capital gains and losses	88.27
Amounts distributable for realised capital gains or losses	**131.69**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	131.69
Capitalized	
Total	**131.69**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share ARI - EURO CORPORATE BOND CLIMATE I-C

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**3,916,306.78**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**3,916,306.78**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**3,916,306.78**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	3,916,306.78
Total	**3,916,306.78**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share ARI - EURO CORPORATE BOND CLIMATE I-USD

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**16,082.29**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**16,082.29**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**16,082.29**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	16,082.29
Total	**16,082.29**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share ARI - EURO CORPORATE BOND CLIMATE I2-C/D

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**4,996,297.25**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**4,996,297.25**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**4,996,297.25**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	4,996,297.25
Capitalized	
Total	**4,996,297.25**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share ARI - EURO CORPORATE BOND CLIMATE M

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**3.09**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**3.09**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**3.09**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	3.09
Total	**3.09**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

UCIT AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE (SICAV)

Share ARI - EURO CORPORATE BOND CLIMATE O-D

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**5,952,751.01**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**5,952,751.01**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**5,952,751.01**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	5,952,751.01
Capitalized	
Total	**5,952,751.01**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share ARI - EURO CORPORATE BOND CLIMATE P

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**615,584.96**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**615,584.96**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**615,584.96**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	615,584.96
Total	**615,584.96**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share ARI - EURO CORPORATE BOND CLIMATE PM

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**1,391,893.84**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**1,391,893.84**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**1,391,893.84**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	1,391,893.84
Total	**1,391,893.84**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share ARI - EURO CORPORATE BOND CLIMATE R CHF-D

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**435.61**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**435.61**
Previous undistributed net realised capital gains and losses	892.26
Amounts distributable for realised capital gains or losses	**1,327.87**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	1,327.87
Capitalized	
Total	**1,327.87**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share ARI - EURO CORPORATE BOND CLIMATE R-CHF C

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**91,027.58**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**91,027.58**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**91,027.58**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	91,027.58
Total	**91,027.58**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share ARI - EURO CORPORATE BOND CLIMATE R-EURO

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**120,044.57**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**120,044.57**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**120,044.57**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	120,044.57
Total	**120,044.57**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

UCIT AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE (SICAV)

Share ARI - EURO CORPORATE BOND CLIMATE R-USD

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**4,289.50**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**4,289.50**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**4,289.50**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	4,289.50
Total	**4,289.50**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share ARI - EURO CORPORATE BOND CLIMATE S

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**9,566,338.26**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**9,566,338.26**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**9,566,338.26**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	9,566,338.26
Total	**9,566,338.26**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share ARI - EURO CORPORATE BOND CLIMATE S2

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**486,269.14**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**486,269.14**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**486,269.14**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	486,269.14
Total	**486,269.14**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

E. Portfolio listing of assets and liabilities in EUR

E1. Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
BONDS AND SIMILAR SECURITIES			**877,864,176.31**	**96.84**
Other bonds and similar traded on a regulated market			**877,864,176.31**	**96.84**
Automotives			**1,520,032.67**	**0.17**
General Motors Financial Co Inc 3.7% 14-07-31	EUR	1,500,000	1,520,032.67	0.17
Automotives Components			**1,914,859.21**	**0.21**
MAGNA INTL 3.625% 21-05-31	EUR	1,900,000	1,914,859.21	0.21
Building Products			**2,759,743.53**	**0.30**
COMPAGNIE DE SAINT GOBAIN 3.875% 29-11-30	EUR	2,600,000	2,759,743.53	0.30
Capital Markets			**73,979,242.39**	**8.16**
ABN AMRO BK 6.875% PERP	EUR	1,800,000	1,944,350.29	0.21
AIB GROUP 5.75% 16-02-29	EUR	1,000,000	1,093,647.06	0.12
AIB GROUP 6.0% PERP	EUR	3,100,000	3,125,555.91	0.34
BANCO NTANDER 5.75% 23-08-33	EUR	2,000,000	2,232,305.23	0.25
BANCO SANTANDER ALL SPAIN BRANCH 4.25% 12-06-30	EUR	3,000,000	3,311,124.16	0.37
BANCO SANTANDER ALL SPAIN BRANCH 5.5% 11-06-29	GBP	6,800,000	8,600,903.59	0.95
BANK OF NOVA SCOTIA 3.5% 17-04-29	EUR	2,800,000	2,871,198.97	0.32
CESKA SPORITELNA AS 4.824% 15-01-30	EUR	8,000,000	8,540,109.58	0.94
CITIGROUP 3.75% 14-05-32 EMTN	EUR	3,500,000	3,587,792.68	0.40
CITIGROUP 5.592% 19-11-34	USD	4,839,000	4,279,421.72	0.47
DXC CAPITAL FUNDING 0.45% 15-09-27	EUR	2,100,000	1,983,888.04	0.22
JAB HOLDINGS BV 4.375% 19-05-35	EUR	2,300,000	2,339,877.73	0.26
JAB HOLDINGS BV 5.0% 12-06-33	EUR	1,900,000	2,120,922.79	0.23
MEDIOBANCABCA CREDITO FINANZ 4.375% 01-02-30	EUR	4,640,000	4,931,787.95	0.54
OTP BANK 7.3% 30-07-35 EMTN	USD	4,000,000	3,669,307.95	0.40
PHOENIX GROUP 8.5% PERP	USD	3,500,000	3,301,458.09	0.36
RAIFFEISEN BANK INTL AG 2.875% 18-06-32	EUR	5,000,000	5,032,063.85	0.56
RAIFFEISEN BANK INTL AG 3.5% 18-02-32	EUR	1,700,000	1,719,512.23	0.19
RAIFFEISEN BANK INTL AG 7.375% 20-12-32	EUR	2,000,000	2,213,307.50	0.24
VOLKSWAGEN INTL FINANCE NV 3.875% PERP	EUR	800,000	790,669.53	0.09
VOLKSWAGEN INTL FINANCE NV 5.994% PERP	EUR	3,300,000	3,327,108.22	0.37
VOLKSWAGEN INTL FINANCE NV 7.875% PERP	EUR	2,500,000	2,962,929.32	0.33
Chemicals			**15,368,473.19**	**1.70**
AKZO NOBEL NV 2.0% 28-03-32	EUR	4,300,000	3,963,883.23	0.45
AKZO NOBEL NV 3.75% 16-09-34	EUR	1,800,000	1,848,492.90	0.20
ARKEMA 1.5% 20-04-27 EMTN	EUR	1,500,000	1,476,879.80	0.16
ARKEMA 4.25% 20-05-30 EMTN	EUR	2,800,000	2,969,549.07	0.33
ARKEMA 4.25% PERP EMTN	EUR	2,800,000	2,821,690.80	0.31
ARKEMA 4.8% PERP EMTN	EUR	2,200,000	2,287,977.39	0.25

UCIT AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE (SICAV)

E1. Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
Commercial Banks			**379,642,704.74**	**41.86**
BANCO BPM 3.875% 09-09-30 EMTN	EUR	1,350,000	1,419,128.16	0.16
BANCO BPM 4.625% 29-11-27 EMTN	EUR	2,300,000	2,466,231.53	0.27
BANCO BPM AUTRE R PERP	EUR	3,600,000	3,622,024.34	0.40
BANCO COMERCIAL PORTUGUES 3.125% 21-10-29	EUR	3,000,000	3,075,341.95	0.34
BANCO DE BADELL 5.0% 07-06-29	EUR	4,100,000	4,562,444.93	0.50
BANCO DE BADELL 5.5% 08-09-29	EUR	7,200,000	8,054,698.23	0.89
BANCO DE BADELL 6.5% PERP	EUR	2,200,000	2,234,759.69	0.25
BANKINTER 3.625% 04-02-33 EMTN	EUR	3,900,000	3,958,844.19	0.44
BANKINTER 4.875% 13-09-31	EUR	3,000,000	3,350,849.90	0.37
BARCLAYS 3.543% 14-08-31 EMTN	EUR	4,300,000	4,332,968.42	0.48
BARCLAYS 4.506% 31-01-33	EUR	2,750,000	2,937,284.85	0.32
BARCLAYS 4.616% 26-03-37 EMTN	EUR	3,000,000	3,089,267.21	0.34
BARCLAYS 4.973% 31-05-36 EMTN	EUR	4,000,000	4,183,126.90	0.46
BARCLAYS 8.375% PERP	GBP	2,000,000	2,411,618.97	0.27
BBVA 4.625% 13-01-31	EUR	4,200,000	4,556,349.37	0.50
BBVA 4.875% 08-02-36 EMTN	EUR	1,000,000	1,064,906.30	0.12
BBVA 6.875% PERP	EUR	4,000,000	4,239,818.50	0.47
BK AMERICA 0.583% 24-08-28	EUR	3,450,000	3,319,294.63	0.37
BK AMERICA 3.261% 28-01-31	EUR	2,150,000	2,191,246.47	0.24
BK AMERICA 4.134% 12-06-28	EUR	2,200,000	2,388,245.57	0.26
BK IRELAND GROUP 4.625% 13-11-29	EUR	1,500,000	1,623,611.94	0.18
BK IRELAND GROUP 5.0% 04-07-31	EUR	1,500,000	1,690,693.17	0.19
BK IRELAND GROUP 6.125% PERP	EUR	1,850,000	1,815,018.80	0.20
BK IRELAND GROUP 6.375% PERP	EUR	2,000,000	2,068,594.52	0.23
BNP 4.032 12/31/49	EUR	4,500,000	4,608,149.87	0.51
BNP PAR 2.588% 12-08-35	USD	4,400,000	3,395,618.89	0.37
BNP PAR 2.871% 19-04-32	USD	3,900,000	3,043,252.16	0.34
BNP PAR 3.583% 15-01-31 EMTN	EUR	3,000,000	3,084,009.15	0.34
BNP PAR 3.945% 18-02-37 EMTN	EUR	1,900,000	1,911,575.26	0.21
BNP PAR 4.159% 28-08-34 EMTN	EUR	5,200,000	5,484,607.56	0.61
BNP PAR 4.1986% 16-07-35 EMTN	EUR	2,400,000	2,482,808.52	0.27
BNP PAR 6.3175% 15-11-35 EMTN	GBP	4,300,000	5,302,532.73	0.58
BPER BANCA 4.25% 20-02-30 EMTN	EUR	900,000	949,033.07	0.10
CA 4.375% 27-11-33 EMTN	EUR	1,500,000	1,620,921.19	0.18
CA 5.75% 09-11-34 EMTN	GBP	3,000,000	3,715,214.75	0.41
CA 5.862% 09-01-36 EMTN	USD	4,200,000	3,848,415.59	0.42
CA 6.0% 22-10-35 EMTN	GBP	4,500,000	5,361,657.02	0.59
CAIXABANK 4.125% 09-02-32 EMTN	EUR	5,100,000	5,371,759.67	0.59
CAIXABANK 6.125% 30-05-34 EMTN	EUR	2,100,000	2,287,626.10	0.25
CAIXABANK 6.875% 25-10-33 EMTN	GBP	5,100,000	6,334,427.15	0.70
CMZB FRANCFORT 4.625% 21-03-28	EUR	2,000,000	2,093,137.18	0.23
COMMERZBANK AKTIENGESELLSCHAFT 2.625% 08-12-28	EUR	1,900,000	1,928,264.50	0.21

E1. Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
COMMERZBANK AKTIENGESELLSCHAFT 4.625% 17-01-31	EUR	1,700,000	1,824,190.01	0.20
COMMERZBANK AKTIENGESELLSCHAFT 4.875% 16-10-34	EUR	1,300,000	1,393,620.09	0.15
COMMERZBANK AKTIENGESELLSCHAFT 5.25% 25-03-29	EUR	2,200,000	2,367,874.61	0.26
COMMERZBANK AKTIENGESELLSCHAFT 7.875% PERP	EUR	2,600,000	2,870,567.45	0.32
DEUTSCHE BK 3.375% 13-02-31	EUR	1,300,000	1,313,302.51	0.14
DEUTSCHE BK 7.125% PERP	EUR	6,600,000	6,616,814.33	0.73
DEUTSCHE BK PARIS BRANCH 6.75% PERP	EUR	2,000,000	2,040,451.55	0.23
EFG EUROBANK 3.25% 12-03-30	EUR	3,200,000	3,208,333.75	0.35
EFG EUROBANK 4.0% 24-09-30	EUR	3,400,000	3,580,655.65	0.39
EFG EUROBANK 4.875% 30-04-31	EUR	2,000,000	2,135,098.47	0.24
EFG EUROBANK 6.625% PERP	EUR	3,600,000	3,597,632.22	0.40
ERSTE GR BK 4.0% 15-01-35	EUR	3,000,000	3,075,308.32	0.34
ERSTE GR BK 6.375% PERP EMTN	EUR	5,000,000	5,018,999.97	0.55
FORD MOTOR CREDIT 4.066% 21-08-30	EUR	4,000,000	4,026,600.81	0.44
FORD MOTOR CREDIT 6.054% 05-11-31	USD	4,900,000	4,227,441.94	0.47
FORD MOTOR CREDIT 7.35% 04-11-27	USD	4,500,000	4,104,245.62	0.45
HSBC 3.313% 13-05-30 EMTN	EUR	5,200,000	5,238,106.93	0.58
HSBC 3.445% 25-09-30	EUR	4,600,000	4,754,875.29	0.52
HSBC 3.755% 20-05-29	EUR	1,500,000	1,538,531.90	0.17
HSBC 4.191% 19-05-36 EMTN	EUR	4,800,000	4,856,326.18	0.54
HSBC 7.05% PERP	USD	3,000,000	2,649,113.07	0.29
HSBC 8.201% 16-11-34	GBP	5,000,000	6,721,196.15	0.74
ING GROEP NV 1.75% 16-02-31	EUR	6,500,000	6,158,290.92	0.68
ING GROEP NV 3.375% 19-11-32	EUR	2,500,000	2,552,854.85	0.28
ING GROEP NV 4.25% 26-08-35	EUR	2,200,000	2,318,230.81	0.26
INTE 3.85% 16-09-32 EMTN	EUR	3,000,000	3,138,902.24	0.35
INTE 4.875% 19-05-30 EMTN	EUR	3,450,000	3,753,253.15	0.41
INTE 7.0% PERP	EUR	1,800,000	1,907,066.40	0.21
INTE 8.248% 21-11-33 EMTN	USD	5,500,000	5,531,867.72	0.61
INTE AUTRE R PERP	EUR	5,200,000	5,265,780.50	0.58
JPM CHASE 4.457% 13-11-31 EMTN	EUR	5,700,000	6,219,918.21	0.69
JYSKE BANK DNK 3.5% 19-11-31	EUR	2,200,000	2,203,392.10	0.24
JYSKE BANK DNK 4.875% 10-11-29	EUR	3,800,000	4,126,389.96	0.46
JYSKE BANK DNK 5.0% 26-10-28	EUR	2,950,000	3,192,010.12	0.35
JYSKE BANK DNK 5.125% 01-05-35	EUR	3,000,000	3,175,477.94	0.35
KBC GROUPE 6.0% PERP	EUR	5,200,000	5,208,721.20	0.57
KBC GROUPE 6.151% 19-03-34	GBP	8,000,000	9,792,365.11	1.09
KBC GROUPE 6.25% PERP	EUR	3,200,000	3,294,221.93	0.36
LLOYDS BANKING GROUP 3.5% 06-11-30	EUR	7,210,000	7,544,562.89	0.83
LLOYDS BANKING GROUP 4.0% 09-05-35	EUR	3,800,000	3,834,581.88	0.42
LLOYDS BANKING GROUP 6.625% 02-06-33	GBP	1,500,000	1,828,596.89	0.20
LLOYDS BANKING GROUP 7.5% PERP	GBP	3,000,000	3,577,636.09	0.39
MIZUHO FINANCIAL GROUP 3.46% 27-08-30	EUR	4,400,000	4,589,634.13	0.51
NATL BANK OF GREECE 3.5% 19-11-30	EUR	2,900,000	2,977,406.50	0.33

E1. Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
NATWEST GROUP 3.24% 13-05-30	EUR	4,800,000	4,827,288.26	0.53
NATWEST GROUP 3.575% 12-09-32	EUR	2,000,000	2,071,571.44	0.23
NATWEST GROUP 3.723% 25-02-35	EUR	1,100,000	1,106,001.73	0.12
NATWEST GROUP 7.416% 06-06-33	GBP	4,000,000	5,157,935.11	0.57
NATWEST GROUP 7.5% PERP	GBP	3,800,000	4,443,408.58	0.49
NCG BAN 5.875% 02-04-30 EMTN	EUR	3,900,000	4,328,067.28	0.48
NOVO BAN 3.5% 09-03-29 EMTN	EUR	4,500,000	4,605,150.06	0.51
PIRAEUS BANK 4.625% 17-07-29	EUR	5,000,000	5,415,109.73	0.60
PKO Bank Polski 3.375% 16-06-28	EUR	3,000,000	3,059,335.38	0.34
RAIFFEISENBANK AUSTRIA DD 3.625% 21-05-29	EUR	1,400,000	1,399,019.92	0.15
RENAULT CREDIT INTL BANQUE 1.625% 26-05-26	EUR	1,850,000	1,836,330.08	0.20
SANTANDER CONSUMER BANK 4.375% 13-09-27	EUR	4,000,000	4,298,060.29	0.47
SG 3.375% 14-05-30 EMTN	EUR	6,000,000	6,028,111.14	0.66
SG 5.512% 22-05-31	USD	4,954,000	4,407,333.05	0.49
STANDARD CHARTERED 4.874% 10-05-31	EUR	1,600,000	1,721,427.43	0.19
SVENSKA HANDELSBANKEN AB 5.0% 16-08-34	EUR	3,550,000	3,912,357.04	0.43
UNICREDIT 0.925% 18-01-28 EMTN	EUR	4,350,000	4,257,317.61	0.47
UNICREDIT 4.3% 23-01-31 EMTN	EUR	4,450,000	4,726,334.86	0.52
VGP 4.25% 29-01-31	EUR	5,200,000	5,212,718.49	0.58
Commercial Services			**4,133,478.07**	**0.46**
SECURITAS TREASURY IRELAND DAC 4.375% 06-03-29	EUR	3,900,000	4,133,478.07	0.46
Communications Equipment			**3,443,807.83**	**0.38**
NOKIA OYJ 4.375% 21-08-31 EMTN	EUR	3,200,000	3,443,807.83	0.38
Construction & Engineering			**4,387,931.24**	**0.48**
ARCADIS NV 4.875% 28-02-28	EUR	4,170,000	4,387,931.24	0.48
Consumer durables			**4,253,372.45**	**0.47**
ELECTROLUX AB 4.5% 29-09-28	EUR	4,000,000	4,253,372.45	0.47
Consumer Finance			**12,467,297.29**	**1.38**
AMEX 3.433% 20-05-32	EUR	5,200,000	5,265,677.37	0.58
NT CONS FIN 3.75% 17-01-29	EUR	4,200,000	4,399,383.13	0.49
ZURICH FINANCE IRELAND DESIGNATED 1.875% 17-09-50	EUR	3,000,000	2,802,236.79	0.31
Containers & Packaging			**6,483,933.47**	**0.72**
DS SMITH PLC 08750 1926 1209A 4.375% 27-07-27	EUR	1,000,000	1,071,189.32	0.12
SIG COMBIBLOC PURCHASECO SARL 3.75% 19-03-30	EUR	2,200,000	2,250,224.25	0.25
VERALLIA SASU 3.875% 04-11-32	EUR	3,100,000	3,162,519.90	0.35
Diversified Consumer Services			**13,449,331.62**	**1.48**
AYVENS 4.375% 23-11-26	EUR	1,800,000	1,885,936.16	0.21
EDENRED 3.25% 27-08-30	EUR	3,000,000	3,035,110.37	0.33
EDENRED 3.625% 13-06-31	EUR	4,400,000	4,613,215.29	0.51
ISS GLOBAL AS 0.875% 18-06-26	EUR	3,950,000	3,915,069.80	0.43

E1. Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
Diversified Financial Services			**51,205,934.20**	**5.65**
AAREAL BK 0.75% 18-04-28	EUR	4,000,000	3,760,470.36	0.41
AAREAL BK 5.625% 12-12-34 EMTN	EUR	3,700,000	3,819,487.94	0.42
AAREAL BK 5.875% 29-05-26 EMTN	EUR	2,900,000	2,983,030.45	0.33
AAREAL BK 9.875% PERP	USD	2,600,000	2,396,812.46	0.26
ABB FINANCE 3.375% 16-01-31	EUR	5,200,000	5,403,519.56	0.60
AMERICAN HONDA FIN 0.3% 07-07-28	EUR	2,850,000	2,653,827.82	0.29
CRITERIA CAIXAHOLDING SAU 3.25% 25-02-31	EUR	3,000,000	3,001,545.13	0.33
DIGITAL DUTCH FINCO BV 1.5% 15-03-30	EUR	3,000,000	2,780,994.06	0.31
ETHIAS VIE 4.75% 07-05-35	EUR	1,400,000	1,426,695.79	0.16
HARLEY DAVIDSON FINANCIAL SERVICE 4.0% 12-03-30	EUR	900,000	910,674.50	0.10
MERCEDESBENZ INTL FINANCE BV 3.25% 15-11-30	EUR	1,450,000	1,493,859.72	0.16
SANTANDER HOLDINGS USA INC 1 5.473% 20-03-29	USD	6,610,000	5,934,786.39	0.65
SEGRO CAPITAL SARL 1.25% 23-03-26	EUR	2,550,000	2,528,677.56	0.28
SIEMENS ENERGY FINANCE BV 4.25% 05-04-29	EUR	3,200,000	3,354,661.84	0.37
VODAFONE INTL FINANCING DAC 3.375% 01-08-33	EUR	1,000,000	1,029,148.99	0.11
WESTFIELD AMERICA MANAGEMENT 2.625% 30-03-29	GBP	7,150,000	7,727,741.63	0.87
Diversified Telecommunication Services			**27,736,281.52**	**3.06**
ORANGE 4.5% PERP	EUR	3,000,000	3,107,962.86	0.34
ORANGE 5.375% PERP EMTN	EUR	3,400,000	3,639,307.41	0.40
PROXIMUS 4.0% 08-03-30 EMTN	EUR	1,100,000	1,159,604.78	0.13
PROXIMUS 4.125% 17-11-33 EMTN	EUR	3,300,000	3,547,835.77	0.39
PROXIMUS 4.75% PERP	EUR	4,000,000	4,097,883.39	0.45
TELEFONICA EUROPE BV 6.135% PERP	EUR	2,300,000	2,454,927.07	0.27
TELIA COMPANY AB 2.75% 30-06-83	EUR	1,850,000	1,854,448.78	0.20
TELIA COMPANY AB 4.625% 21-12-82	EUR	3,050,000	3,203,405.41	0.35
VERIZON COMMUNICATION 4.25% 31-10-30	EUR	4,300,000	4,670,906.05	0.53
Electrical Equipment			**9,394,847.73**	**1.04**
PRYSMIAN 3.625% 28-11-28 EMTN	EUR	2,350,000	2,446,906.61	0.27
SCHNEIDER ELECTRIC SE 1.375% 21-06-27	EUR	2,000,000	1,986,988.98	0.22
SCHNEIDER ELECTRIC SE 3.25% 10-10-35	EUR	4,900,000	4,960,952.14	0.55
Electric Utilities			**39,134,048.72**	**4.32**
ACCIONA ENERGIA FINANCIACION FILIALES 5.125% 23-04-31	EUR	4,000,000	4,338,323.67	0.48
EDF 7.5% PERP EMTN	EUR	6,400,000	7,289,833.76	0.81
EDP SERVICIOS FINANCIEROS ESPANA 3.5% 21-07-31	EUR	2,500,000	2,576,851.40	0.28
EDP SERVICIOS FINANCIEROS ESPANA 4.125% 04-04-29	EUR	1,500,000	1,575,690.97	0.17
ELIA GROUP SANV 5.85% PERP	EUR	2,300,000	2,539,737.86	0.28
ENEL 4.5% PERP	EUR	6,000,000	6,008,223.97	0.66
ENEL 6.625% PERP EMTN	EUR	3,950,000	4,616,432.89	0.51
LEGRAND 3.625% 19-03-35	EUR	2,300,000	2,358,374.47	0.26
ORSTED 2.25% 14-06-28 EMTN	EUR	3,650,000	3,677,496.29	0.41
RED ELECTRICA 4.625% PERP	EUR	3,900,000	4,153,083.44	0.46

UCIT AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE (SICAV)

E1. Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
Electronic Equipment, Instruments & Components			**12,020,958.95**	**1.33**
IBERDROLA INTL BV 1.825% PERP	EUR	13,000,000	12,020,958.95	1.33
Energy Equipment & Services			**1,891,555.09**	**0.21**
VESTAS WIND SYSTEMS AS 4.125% 15-06-31	EUR	1,750,000	1,891,555.09	0.21
Entertainment			**2,706,823.42**	**0.30**
UNIVERSAL MUSIC GROUP NV 4.0% 13-06-31	EUR	2,500,000	2,706,823.42	0.30
Food & Staples Retailing			**2,951,605.35**	**0.33**
METRO AG 4.0% 05-03-30 EMTN	EUR	1,600,000	1,636,860.10	0.18
WOOLWORTHS GROUP LIMITED EX 3.75% 25-10-32	EUR	1,300,000	1,314,745.25	0.15
Gestion et Promotion Immobilière			**1,281,290.75**	**0.14**
CPI PROPERTY GROUP 7.0% 07-05-29	EUR	1,200,000	1,281,290.75	0.14
Hotel & Resort REITs			**6,113,456.33**	**0.67**
COVIVIO HOTELS SCA 4.125% 23-05-33	EUR	6,000,000	6,113,456.33	0.67
Industrial Conglomerates			**3,965,724.35**	**0.44**
KONINKLIJKE PHILIPS NV 1.875% 05-05-27	EUR	4,000,000	3,965,724.35	0.44
Industrial REITs			**1,940,446.34**	**0.21**
SEGRO 3.5% 24-09-32 EMTN	EUR	1,900,000	1,940,446.34	0.21
Insurance			**37,101,987.50**	**4.09**
ASR NEDERLAND NV 6.625% PERP	EUR	5,000,000	5,322,293.21	0.59
ASR NEDERLAND NV 7.0% 07-12-43	EUR	6,000,000	7,214,084.33	0.79
AXA 3.625% 10-01-33 EMTN	EUR	2,100,000	2,215,230.20	0.24
AXASA 3 7/8 05/20/49	EUR	4,000,000	4,114,040.82	0.45
CASA ASSURANCES 5.875% 25-10-33	EUR	2,200,000	2,545,511.24	0.28
CASA ASSURANCES 6.25% PERP	EUR	3,000,000	3,050,795.02	0.34
NN GROUP NV 6.375% PERP	EUR	6,100,000	6,401,876.37	0.71
SCOR 6.0% PERP	EUR	1,600,000	1,644,269.73	0.18
SRENVX 5 5/8 08/15/52	USD	5,000,000	4,593,886.58	0.51
IT Services			**3,046,841.23**	**0.34**
TDC NET AS 5.0% 09-08-32 EMTN	EUR	3,000,000	3,046,841.23	0.34
Life Sciences Tools & Services			**784,576.55**	**0.09**
EUROFINS SCIENTIFIC SE 6.75% PERP	EUR	700,000	784,576.55	0.09
Listed Real Estate Investment Companies (SIIC)			**20,163,784.21**	**2.22**
CITYCON TREASURY BV 5.375% 08-07-31	EUR	3,000,000	3,075,808.73	0.34
COVIVIO 4.625% 05-06-32 EMTN	EUR	2,700,000	2,993,803.42	0.33
ICADE 1.0% 19-01-30	EUR	6,500,000	5,874,827.59	0.64
ICADE PROMOTION 4.375% 22-05-35	EUR	3,800,000	3,818,051.54	0.42
PROLOGIS INTL FUND II 3.125% 01-06-31	EUR	2,000,000	1,976,578.62	0.22
UNIBAIL RODAMCO SE 3.875% 11-09-34	EUR	700,000	716,357.42	0.08
UNIBAIL RODAMCO SE 4.875% PERP	EUR	1,700,000	1,708,356.89	0.19

UCIT AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE (SICAV)

E1. Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
Machinery			**3,857,241.56**	**0.43**
SIEMENS FINANCIERINGSMAATNV 3.625% 27-05-36	EUR	3,800,000	3,857,241.56	0.43
Marine Tranport			**4,612,418.71**	**0.51**
AP MOELLER MAERSK AS 5.875% 14-09-33	USD	5,000,000	4,612,418.71	0.51
Media			**5,411,691.13**	**0.60**
JC DECAUX SE 5.0% 11-01-29	EUR	5,000,000	5,411,691.13	0.60
Medical Cares and other services			**1,914,723.99**	**0.21**
CENCORA 3.625% 22-05-32	EUR	1,900,000	1,914,723.99	0.21
Paper & Forest Products			**2,054,913.05**	**0.23**
UPM KYMMENE OY 2.25% 23-05-29	EUR	2,100,000	2,054,913.05	0.23
Pharmaceuticals			**2,987,289.94**	**0.33**
GSK CAPITAL BV 3.125% 28-11-32	EUR	1,450,000	1,471,237.06	0.16
IPSEN 3.875% 25-03-32	EUR	1,500,000	1,516,052.88	0.17
Professional Services			**7,969,853.94**	**0.88**
TELEPERFORMANCE SE 4.25% 21-01-30	EUR	2,100,000	2,182,730.04	0.24
TELEPERFORMANCE SE 5.75% 22-11-31	EUR	1,800,000	2,005,847.22	0.22
WOLTERS KLUWER NV 3.375% 20-03-32	EUR	3,700,000	3,781,276.68	0.42
Real Estate			**4,810,047.49**	**0.53**
VONOVIA FINANCE BV 2.125% 22-03-30	EUR	5,000,000	4,810,047.49	0.53
Real Estate Management & Development			**23,308,441.96**	**2.57**
AROUNDTOWN 5.375% 21-03-29	USD	12,500,000	10,851,587.52	1.20
CTP NV 4.75% 05-02-30 EMTN	EUR	7,700,000	8,182,694.00	0.90
LEG IMMOBILIEN SE 3.875% 20-01-35	EUR	4,300,000	4,274,160.44	0.47
Real Estate Management & Development			**3,018,509.32**	**0.33**
WEA FINNANCE LLC 2.875% 15-01-27	USD	3,500,000	3,018,509.32	0.33
Retail REITs			**11,764,834.19**	**1.30**
CARMILA 3.875% 25-01-32 EMTN	EUR	3,000,000	3,050,506.11	0.34
CARMILA 5.5% 09-10-28 EMTN	EUR	4,100,000	4,528,723.61	0.50
KLEPIERRE 2.0% 12-05-29 EMTN	EUR	4,300,000	4,185,604.47	0.46
Road & Rail			**6,010,264.48**	**0.66**
FERROVIE DELLO STATO ITALIANE 4.125% 23-05-29	EUR	2,300,000	2,398,092.12	0.26
SIXT SE 3.25% 22-01-30 EMTN	EUR	3,550,000	3,612,172.36	0.40
Software			**13,026,803.47**	**1.44**
BOUYGUES 1.375% 07-06-27	EUR	2,700,000	2,686,984.84	0.30
BOUYGUES 4.625% 07-06-32	EUR	5,900,000	6,679,653.51	0.73
EVONIK INDUSTRIES 2.25% 25-09-27	EUR	1,500,000	1,518,008.71	0.17
NEXI 3.875% 21-05-31 EMTN	EUR	2,100,000	2,142,156.41	0.24

UCIT AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE (SICAV)

E1. Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
Utilities sector			**38,385,681.50**	**4.23**
E.ETAT 6%94-25 OAT	EUR	26,000,000	27,355,981.93	3.01
ENGIE 3.5% 27-09-29 EMTN	EUR	2,300,000	2,412,124.00	0.27
ENGIE 5.125% PERP	EUR	6,000,000	6,516,605.97	0.72
EON SE 3.75% 01-03-29 EMTN	EUR	2,000,000	2,100,969.60	0.23
Wireless Telecommunication Services			**3,487,091.64**	**0.38**
AMERICAN TOWER 4.625% 16-05-31	EUR	3,250,000	3,487,091.64	0.38
UNITS OF MUTUAL FUNDS			**31,067,349.22**	**3.43**
UCITS and similar from other UE members			**31,067,349.22**	**3.43**
Collective management			**31,067,349.22**	**3.43**
AF NET ZERO AMBITI GLB CORP BD H EUR H C	EUR	4,201.546	4,778,502.30	0.53
AMUNDI ABS AAA Part I C	EUR	15	3,101,724.30	0.34
AMUNDI EURO LIQUIDITY-RATED RESPONSIBLE PART Z	EUR	6.154	6,681,266.87	0.74
AMUNDI EURO LIQUIDITY SHORT TERM RESPONSIBLE PART Z C	EUR	49.136	5,316,176.15	0.59
AMUNDI RESP INV - IMPACT EURO CORP GREEN BOND I2 C	EUR	1,100	11,189,679.60	1.23
Total			**908,931,525.53**	**100.27**

(*) The business sector is the main activity of the issuer of the financial instrument and is derived from internationally recognised reliable sources (GICS and NACE mainly).

E2. Portfolio listing of foreign exchange forward transactions

Type of transaction	Present value presented in the balance sheet		Exposure amount (*)			
			Currency receivables (+)		Currency payables (-)	
	Asset	Liability	Currency	Amount (*)	Currency	Amount (*)
A/EUR/GBP/20250612		-17,248.75	EUR	1,051,825.31	GBP	-1,069,074.06
A/EUR/GBP/20250612	4,831.11		EUR	2,333,036.85	GBP	-2,328,205.74
A/EUR/GBP/20250612		-28,882.83	EUR	1,396,549.25	GBP	-1,425,432.08
A/EUR/GBP/20250612		-404,900.09	EUR	66,471,621.86	GBP	-66,876,521.95
A/EUR/GBP/20250612		-6,458.96	EUR	385,534.86	GBP	-391,993.82
A/EUR/GBP/20250612		-2,403.31	EUR	4,784,672.77	GBP	-4,787,076.08
A/EUR/GBP/20250612	2,833.63		EUR	525,492.06	GBP	-522,658.43
A/EUR/USD/20250612		-5,113.82	EUR	1,906,359.42	USD	-1,911,473.24
A/EUR/USD/20250612	2,403,742.83		EUR	70,600,175.33	USD	-68,196,432.50
A/EUR/USD/20250612	183,248.87		EUR	4,138,324.84	USD	-3,955,075.97
A/EUR/USD/20250612	2,613.39		EUR	4,160,287.91	USD	-4,157,674.52
A/EUR/USD/20250612	14,246.96		EUR	507,530.38	USD	-493,283.42
A/EUR/USD/20250612		-23,465.78	EUR	4,486,554.04	USD	-4,510,019.82
A/EUR/USD/20250612		-4,986.00	EUR	1,201,796.65	USD	-1,206,782.65
A/EUR/USD/20250612	228,012.54		EUR	6,040,549.48	USD	-5,812,536.94
V/EUR/GBP/20250612	6,797.62		GBP	2,815,228.37	EUR	-2,808,430.75
V/EUR/GBP/20250612	9,281.49		GBP	3,516,065.81	EUR	-3,506,784.32
V/EUR/USD/20250612		-145,252.23	USD	3,038,978.20	EUR	-3,184,230.43
V/EUR/USD/20250612		-64,458.92	USD	3,717,242.90	EUR	-3,781,701.82
V/EUR/USD/20250612		-151,307.62	USD	3,162,299.05	EUR	-3,313,606.67
V/EUR/USD/20250612		-57,814.13	USD	1,594,362.48	EUR	-1,652,176.61
V/EUR/USD/20250612	3,474.58		USD	854,437.35	EUR	-850,962.77
V/EUR/USD/20250612		-84,578.58	USD	2,140,497.69	EUR	-2,225,076.27
V/EUR/USD/20250612		-170,762.81	USD	4,210,526.32	EUR	-4,381,289.13
Total	**2,859,083.02**	**-1,167,633.83**		**195,039,949.18**		**-193,348,499.99**

(*) Amount determined in accordance with the provisions of the exposure presentation regulation expressed in the accounting currency.

E3. Portfolio listing of forward financial instruments

E3a. Portfolio listing of forward financial instruments-Equities

Type of commitment	Quantity or Nominal	Present value presented in the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
1. Futures				
Sub-total 1.				
2. Options				
Sub-total 2.				
3. Swaps				
Sub-total 3.				
4. Other instruments				
Sub-total 4.				
Total				

(*) Amount determined according to the provisions of the regulations relating to exposures presentation.

E3b. Portfolio listing of forward financial instruments-Interest rate

Type of commitment	Quantity or Nominal	Present value presented in the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
1. Futures				
EURO BOBL 0625	153.00	41,760.00		18,228,420.00
EURO BUND 0625	-108.00		-91,010.00	-14,170,680.00
EURO SCHATZ 0625	2,013.00	774,750.00		216,085,485.00
FV CBOT UST 5 0925	-329.00		-81,844.58	-31,353,171.11
LONG GILT FUT 0925	-16.00		-12,365.62	-1,738,647.03
TU CBOT UST 2 0925	-64.00		-6,606.47	-11,694,340.45
US 10YR NOTE 0925	-187.00		-64,344.31	-18,242,898.04
US 10Y ULT 0925	-50.00		-36,129.16	-4,956,920.28
XEUR FGBX BUX 0625	5.00		-9,800.00	607,900.00
Sub-total 1.		**816,510.00**	**-302,100.14**	**152,765,148.09**
2. Options				
EUREX EURO BUND 06/2025 CALL 132.5	-900.00	54,000.00		-26,177,796.00
EUREX EURO BUND 06/2025 CALL 134	900.00		-38,670.00	9,197,604.00
EUREX EURO BUND 06/2025 PUT 126	900.00		-45,000.00	-1,415,016.00
EUREX EURO BUND 06/2025 PUT 128.5	-900.00	171,000.00		11,202,210.00
EUREX EURO BUND 06/2025 PUT 129.5	-900.00	294,330.00		23,229,846.00
EUREX EURO BUND 06/2025 PUT 130.5	900.00		-440,190.00	-43,865,496.00
Sub-total 2.		**519,330.00**	**-523,860.00**	**-27,828,648.00**

E3b. Portfolio listing of forward financial instruments-Interest rate

Type of commitment	Quantity or Nominal	Present value presented in the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
3. Swaps				
FIX/1.9708/OISEST/0.	15,000,000.00		-492,089.55	15,000,000.00
FIX/2.141/OISEST/0.0	70,000,000.00	431,002.62		70,000,000.00
FIX/2.4085/OISEST/0.	15,000,000.00		-212,742.11	15,000,000.00
FIX/2.4173/OISEST/0.	15,000,000.00	119,060.12		15,000,000.00
FIX/2.617/OISEST/0.0	11,810,000.00	306,568.61		11,810,000.00
FIX/2.7403/OISEST/0.	9,000,000.00	261,077.78		9,000,000.00
OISEST/0.0/FIX/2.112	76,000,000.00		-481,371.33	76,000,000.00
SONIO/0.0/FIX/3.6935	54,641,563.22	427,587.60		54,641,563.22
Sub-total 3.		**1,545,296.73**	**-1,186,202.99**	**266,451,563.22**
4. Other instruments				
Sub-total 4.				
Total		**2,881,136.73**	**-2,012,163.13**	**391,388,063.31**

(*) Amount determined according to the provisions of the regulations relating to exposures presentation.

E3c. Portfolio listing of forward financial instruments-Change

Type of commitment	Quantity or Nominal	Present value presented in the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
1. Futures				
Sub-total 1.				
2. Options				
Sub-total 2.				
3. Swaps				
Sub-total 3.				
4. Other instruments				
Sub-total 4.				
Total				

(*) Amount determined according to the provisions of the regulations relating to exposures presentation.

E3d. Portfolio listing of forward financial instruments-Credit risk

Type of commitment	Quantity or Nominal	Present value presented in the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
1. Futures				
Sub-total 1.				
2. Options				
ITRX XOVER CDSI S43 06/2025 CALL 2.5	100,000,000.00	2,471.00		
ITRX XOVER CDSI S43 06/2025 CALL 2.75	-100,000,000.00		-27,815.00	
ITRX XOVER CDSI S43 06/2025 PUT 3.375	100,000,000.00	137,359.00		
ITRX XOVER CDSI S43 06/2025 PUT 3.625	-100,000,000.00		-77,322.00	
ITRX XOVER CDSI S43 06/2025 PUT 3.875	-100,000,000.00		-45,695.00	
ITRX XOVER CDSI S43 06/2025 PUT 4.375	100,000,000.00	17,419.00		
Sub-total 2.		**157,249.00**	**-150,832.00**	
3. Swaps				
Sub-total 3.				
4. Other instruments				
Sub-total 4.				
Total		**157,249.00**	**-150,832.00**	

(*) Amount determined according to the provisions of the regulations relating to exposures presentation.

E3e. Portfolio listing of forward financial instruments-Other exposures

Type of commitment	Quantity or Nominal	Present value presented in the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
1. Futures				
Sub-total 1.				
2. Options				
Sub-total 2.				
3. Swaps				
Sub-total 3.				
4. Other instruments				
Sub-total 4.				
Total				

(*) Amount determined according to the provisions of the regulations relating to exposures presentation.

E4. Portfolio listing of forward financial instruments or foreign exchange forward transactions used to hedge a share category

Type of transaction	Present value presented in the balance sheet		Exposure amount (*)				Unit class covered
			Currency receivables (+)		Currency payables (-)		
	Asset	Liability	Currency	Amount (*)	Currency	Amount (*)	
G2/A/USD/EUR/250616		-3,833.42	USD	241,390.15	EUR	-245,223.57	FR0013294758 FR0013295219
G2/A/USD/EUR/250616		-14,651.23	USD	922,586.98	EUR	-937,238.21	FR0013294758 FR0013295219
G2/A/USD/EUR/250616		-40.28	USD	4,938.08	EUR	-4,978.36	FR0013294758 FR0013295219
G5/A/CHF/EUR/250616	12,530.68		CHF	2,083,751.14	EUR	-2,071,220.46	FR0013294766 FR0013294774 FR0013295250 FR0013295276
G5/A/CHF/EUR/250616	321.04		CHF	53,386.51	EUR	-53,065.47	FR0013294766 FR0013294774 FR0013295250 FR0013295276
G5/A/CHF/EUR/250616	5.85		CHF	971.63	EUR	-965.78	FR0013294766 FR0013294774 FR0013295250 FR0013295276
G5/A/CHF/EUR/250616	58.65		CHF	9,752.84	EUR	-9,694.19	FR0013294766 FR0013294774 FR0013295250 FR0013295276
Total	**12,916.22**	**-18,524.93**		**3,316,777.33**		**-3,322,386.04**	

(*) Amount determined in accordance with the provisions of the exposure presentation regulation expressed in the accounting currency.

E5. Portfolio listing summary

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (excl. forward financial instruments)	908,931,525.53
Inventory of FDI (except FDI used for hedging of issued shares):	
Total forex futures transactions	1,691,449.19
Total forward financial instruments - equities	
Total forward financial instruments - interest rates	868,973.60
Total forward financial instruments - forex	
Total forward financial instruments - credit	6,417.00
Total forward financial instruments - other exposures	
Inventory of forward financial instruments used to hedge issued units	-5,608.71
Other assets (+)	7,412,874.10
Other liabilities (-)	-12,380,519.10
Financing liabilities (-)	
Total = Net Assets	**906,525,111.61**

Share name	Share currency	Number of shares	Net asset value
Share ARI - EURO CORPORATE BOND CLIMATE FA	EUR	226,155.984	101.1751
Share ARI - EURO CORPORATE BOND CLIMATE I2-C/D	EUR	17,219.99866	9,302.8775
Share ARI - EURO CORPORATE BOND CLIMATE I-C	EUR	115,681.640	1,091.6745
Share ARI - EURO CORPORATE BOND CLIMATE I CHF-C	CHF	51.000	984.5314
Share ARI - EURO CORPORATE BOND CLIMATE I CHF-D	CHF	1.000	913.5237
Share ARI - EURO CORPORATE BOND CLIMATE I-USD	USD	855.000	1,236.2555
Share ARI - EURO CORPORATE BOND CLIMATE M	EUR	1.000	100.3300
Share ARI - EURO CORPORATE BOND CLIMATE O-D	EUR	1,877,668.926	106.8937
Share ARI - EURO CORPORATE BOND CLIMATE P	EUR	188,700.722	104.9233
Share ARI - EURO CORPORATE BOND CLIMATE PM	EUR	455,075.237	98.4224
Share ARI - EURO CORPORATE BOND CLIMATE R-CHF C	CHF	19,812.616	98.1533
Share ARI - EURO CORPORATE BOND CLIMATE R CHF-D	CHF	101.000	90.7741
Share ARI - EURO CORPORATE BOND CLIMATE R-EURO	EUR	36,274.845	106.6371
Share ARI - EURO CORPORATE BOND CLIMATE R-USD	USD	2,282.000	123.2399
Share ARI - EURO CORPORATE BOND CLIMATE S	EUR	306,591.432	1,007.8191
Share ARI - EURO CORPORATE BOND CLIMATE S2	EUR	158,582.687	98.8520

AMUNDI RESPONSIBLE INVESTING – JUST FOR TRANSITION FOR CLIMATE

ANNUAL ACCOUNTS 31/05/2024

UCIT AMUNDI RESPONSIBLE INVESTING - JUST TRANSITION FOR CLIMATE (SICAV)

Accounts for the financial year

The financial statements are presented pursuant to the provisions of ANC regulation 2014-01.

As such, the balance sheet reflects the situation on the last trading day of the financial year.

Furthermore, the income statement lists income from which management fees and financial expenses are deducted, resulting in NET INCOME of **EUROS 11,197,962.81**. This figure is corrected for income accruals, interim payments, and retained earnings in order to obtain the distributable amounts for the reporting period in the amount of: **EUROS 11,420,831.24**.

We propose to divide the distributable amounts as follows:

Share ARI - JUST TRANSITION FOR CLIMATE I2
- allocate a net dividend of EUROS 188.37 per share, for a total of EUROS 2,630,910.19;
- allocate the sum of 19.15 EUROS to retained earnings.

Share ARI - JUST TRANSITION FOR CLIMATE ICHF-D
- allocate a net dividend of EUROS 18.11 per share, for a total of EUROS 18.11;

Share ARI - JUST TRANSITION FOR CLIMATE R CHF-D
- allocate a net dividend of EUROS 1.63 per share, for a total of EUROS 1,093.73;
- allocate the sum of 5.47 EUROS to retained earnings.

EUROS 2,204,018.62 for ARI - JUST TRANSITION FOR CLIMATE I-C
EUROS 2,792.05 for ARI - JUST TRANSITION FOR CLIMATE I CHF-C
EUROS 19,828.14 for ARI - JUST TRANSITION FOR CLIMATE I USD
EUROS 1.80 for ARI - JUST TRANSITION FOR CLIMATE M
EUROS 290,552.44 for ARI - JUST TRANSITION FOR CLIMATE P
EUROS 1,084,933.56 for ARI - JUST TRANSITION FOR CLIMATE PM
EUROS 15,448.48 for ARI - JUST TRANSITION FOR CLIMATE R CHF-CF-C
EUROS 116,306.15 for ARI - JUST TRANSITION FOR CLIMATE R EURO
EUROS 1,691.27 for ARI - JUST TRANSITION FOR CLIMATE R USD
EUROS 4,962,617.65 for ARI - JUST TRANSITION FOR CLIMATE S
EUROS 90,700.19 for ARI - JUST TRANSITION FOR CLIMATE S2

The net amount of gains and losses is : -4,981,287.93 EUROS and the break down is as follows:

Share ARI - JUST TRANSITION FOR CLIMATE I2 : Capitalized : -1,084,767.60 EUROS
Share ARI - JUST TRANSITION FOR CLIMATE I-C : Capitalized : -1,021,592.30 EUROS
Share ARI - JUST TRANSITION FOR CLIMATE I CHF-C : Capitalized : -5,605.01 EUROS
Share ARI - JUST TRANSITION FOR CLIMATE ICHF-D : Postponement again: 88.27 EUROS
Share ARI - JUST TRANSITION FOR CLIMATE I USD : Capitalized : 16,568.61 EUROS
Share ARI - JUST TRANSITION FOR CLIMATE M : Capitalized : -0.83 EUROS
Share ARI - JUST TRANSITION FOR CLIMATE P : Capitalized : -187,277.70 EUROS
Share ARI - JUST TRANSITION FOR CLIMATE PM : Capitalized : -649,149.53 EUROS
Share ARI - JUST TRANSITION FOR CLIMATE R CHF-CF-C : Capitalized : -32,973.63 EUROS
Share ARI - JUST TRANSITION FOR CLIMATE R CHF-D : Postponement again: 5,927.78 EUROS
Share ARI - JUST TRANSITION FOR CLIMATE R EURO : Capitalized : -57,358.68 EUROS
Share ARI - JUST TRANSITION FOR CLIMATE R USD : Capitalized : 1,503.81 EUROS
Share ARI - JUST TRANSITION FOR CLIMATE S : Capitalized : -1,924,391.28 EUROS
Share ARI - JUST TRANSITION FOR CLIMATE S2 : Capitalized : -42,259.84 EUROS

UCIT AMUNDI RESPONSIBLE INVESTING - JUST TRANSITION FOR CLIMATE (SICAV)

The dividend will be broken down as follows:

Share ARI - JUST TRANSITION FOR CLIMATE I2	Net
Income subject to a compulsory, non-definitive withholding tax	170.84
Shares eligible for a tax deduction and subject to a compulsory, non-definitive withholding tax	
Other income not eligible for a tax deduction and subject to a compulsory, non-definitive withholding tax	17.53
Income that does not need to be declared and is not taxable	
Amount distributed on capital gains and losses	
Total	**188.37**

Share ARI - JUST TRANSITION FOR CLIMATE ICHF-D	Net
Income subject to a compulsory, non-definitive withholding tax	18.11
Shares eligible for a tax deduction and subject to a compulsory, non-definitive withholding tax	
Other income not eligible for a tax deduction and subject to a compulsory, non-definitive withholding tax	
Income that does not need to be declared and is not taxable	
Amount distributed on capital gains and losses	
Total	**18.11**

Share ARI - JUST TRANSITION FOR CLIMATE R CHF-D	Net
Income subject to a compulsory, non-definitive withholding tax	1.63
Shares eligible for a tax deduction and subject to a compulsory, non-definitive withholding tax	
Other income not eligible for a tax deduction and subject to a compulsory, non-definitive withholding tax	
Income that does not need to be declared and is not taxable	
Amount distributed on capital gains and losses	
Total	**1.63**

UCIT AMUNDI RESPONSIBLE INVESTING - JUST TRANSITION FOR CLIMATE (SICAV)

Balance sheet - asset on 05/31/2024 in EUR

	05/31/2024	05/31/2023
FIXED ASSETS, NET		
DEPOSITS		
FINANCIAL INSTRUMENTS	**576,908,774.79**	**507,702,462.15**
Equities and similar securities		
Traded in a regulated market or equivalent		
Not traded in a regulated market or equivalent		
Bonds and similar securities	**546,517,117.60**	**489,484,640.21**
Traded in a regulated market or equivalent	546,517,117.60	489,484,640.21
Not traded in a regulated market or equivalent		
Credit instruments		
Traded in a regulated market or equivalent		
Negotiable credit instruments (Notes)		
Other credit instruments		
Not traded in a regulated market or equivalent		
Collective investment undertakings	**28,727,523.68**	**17,541,465.25**
General-purpose UCITS and alternative investment funds intended for non-professionals and equivalents in other countries	28,727,523.68	17,541,465.25
Other Funds intended for non-professionals and equivalents in other EU Member States		
General-purpose professional funds and equivalents in other EU Member States and listed securitisation entities		
Other professional investment funds and equivalents in other EU Member States and listed securitisation agencies		
Other non-European entities		
Temporary transactions in securities		
Credits for securities held under sell-back deals		
Credits for loaned securities		
Borrowed securities		
Securities sold under buy-back deals		
Other temporary transactions		
Hedges	**1,664,133.51**	**676,356.69**
Hedges in a regulated market or equivalent	1,664,133.51	314,316.53
Other operations		362,040.16
Other financial instruments		
RECEIVABLES	**80,941,877.08**	**58,784,090.92**
Forward currency transactions	76,484,223.40	49,875,657.97
Other	4,457,653.68	8,908,432.95
FINANCIAL ACCOUNTS	**1,037,291.53**	**2,032,868.55**
Cash and cash equivalents	1,037,291.53	2,032,868.55
TOTAL ASSETS	**658,887,943.40**	**568,519,421.62**

Balance sheet - liabilities on 05/31/2024 in EUR

	05/31/2024	05/31/2023
SHAREHOLDERS' FUNDS		
Capital	569,551,704.40	524,950,712.11
Allocation Report of distributed items (a)	8,389.61	7,568.67
Brought forward (a)	105.76	73.68
Allocation Report of distributed items on Net Income (a,b)	-4,989,677.54	-37,582,053.58
Result (a,b)	11,420,831.24	7,455,370.62
TOTAL NET SHAREHOLDERS' FUNDS *	**575,991,353.47**	**494,831,671.50**
** Net Assets*		
FINANCIAL INSTRUMENTS	**2,411,320.03**	**1,254,698.30**
Transactions involving transfer of financial instruments		
Temporary transactions in securities		
Sums owed for securities sold under buy-back deals		
Sums owed for borrowed securities		
Other temporary transactions		
Hedges	2,411,320.03	1,254,698.30
Hedges in a regulated market or equivalent	1,664,126.69	314,309.67
Other hedges	747,193.34	940,388.63
PAYABLES	**80,358,001.09**	**72,433,051.13**
Forward currency transactions	76,712,113.05	50,495,046.74
Others	3,645,888.04	21,938,004.39
FINANCIAL ACCOUNTS	**127,268.81**	**0.69**
Short-term credit	127,268.81	0.69
Loans received		
TOTAL LIABILITIES	**658,887,943.40**	**568,519,421.62**

(a) Including adjusment

(b) Decreased interim distribution paid during the business year

UCIT AMUNDI RESPONSIBLE INVESTING - JUST TRANSITION FOR CLIMATE (SICAV)

Off-balance sheet on 05/31/2024 in EUR

	05/31/2024	05/31/2023
HEDGES		
Contracts in regulated markets or similar		
Contracts intendeds		
EURO SCHATZ 0623		4,647,280.00
FV CBOT UST 5 0923		60,259,735.56
EURO BOBL 0623		50,800,200.00
US 10YR NOTE 0923		107,371.49
EURO-OAT 0624	13,846,140.00	
XEUR FGBX BUX 0624	12,894,840.00	
LIFFE LG GILT 0924	8,359,444.09	
EURO BOBL 0924	104,081,780.00	
FV CBOT UST 5 0924	16,762,216.75	
US 10YR NOTE 0924	5,912,873.65	
US 10Y ULT 0924	12,280,507.32	
Options		
EUREX EURO BUND 06/2024 CALL 135.5	1,559,760.00	
EUREX EURO BUND 06/2024 CALL 134.5	3,041,532.00	
EUREX EURO BUND 06/2024 PUT 130	42,035,532.00	
EUREX EURO BUND 06/2024 CALL 133	6,706,968.00	
EUREX EURO BUND 06/2024 CALL 139.5	623,904.00	
EUREX EURO BUND 06/2024 PUT 127.5	9,826,488.00	
OTC contracts		
Options		
ITRX EUR S39 5Y 06/2023 CALL 4		80,600.00
ITRX EUR S39 5Y 06/2023 PUT 7.5		
ITRX EUR S39 5Y 06/2023 PUT 4.5		277,550.00
ITRX EUR S39 5Y 06/2023 PUT 5		107,250.00
ITRX EUR S39 5Y 06/2023 PUT 4.875		135,850.00
ITRX EUR S39 5Y 06/2023 CALL 3.5		1,300.00
Interest rate swaps		
FIX/3.516/E6R/0.0		100,000,000.00
FIX/3.166/OISEST/0.0		30,000,000.00
FIX/2.912/OISEST/0.0	100,000,000.00	
FIX/3.209/OISEST/0.0	60,000,000.00	
Credit Default Swap		
ENER DE 1.625 04-27_		2,700,000.00
Other commitments		
OTHER OPERATIONS		
Contracts in regulated markets or similar		
Contracts intendeds		

Off-balance sheet on 05/31/2024 in EUR

	05/31/2024	05/31/2023
LIFFE LG GILT 0923		112,520.34
FGBL BUND 10A 0623		32,379,900.00
TU CBOT UST 2 0923		76,840,440.62
XEUR FGBX BUX 0623		1,248,300.00
EURO BUND 0624	7,760,400.00	
CBOT USUL 30A 0924	112,783.25	
TU CBOT UST 2 0924	46,159,698.55	
EURO SCHATZ 0924	348,133,920.00	
OTC contracts		
Credit Default Swap		
ENEL 5,25%24_200628		2,000,000.00
Other commitments		

UCIT AMUNDI RESPONSIBLE INVESTING - JUST TRANSITION FOR CLIMATE (SICAV)

Income statement on 05/31/2024 in EUR

	05/31/2024	05/31/2023
Revenues from financial operations		
Revenues from deposits and financial accounts	177,284.47	77,478.31
Revenues from equities and similar securities		
Revenues from bonds and similar securities	14,050,723.63	7,392,663.38
Revenues from credit instruments		
Revenues from temporary acquisition and disposal of securities	18,962.29	3,823.05
Revenues from hedges	601,432.51	915,533.22
Other financial revenues		
TOTAL (1)	**14,848,402.90**	**8,389,497.96**
Charges on financial operations		
Charges on temporary acquisition and disposal of securities	10,499.95	7,906.42
Charges on hedges	1,394,522.49	
Charges on financial debts		15,275.42
Other financial charges		
TOTAL (2)	**1,405,022.44**	**23,181.84**
NET INCOME FROM FINANCIAL OPERATIONS (1 - 2)	**13,443,380.46**	**8,366,316.12**
Other income (3)		
Management fees and depreciation provisions (4)	2,245,417.65	1,854,591.37
NET INCOME OF THE BUSINESS YEAR (L.214-17-1) (1 - 2 + 3 - 4)	**11,197,962.81**	**6,511,724.75**
Revenue adjustment (5)	222,868.43	943,645.87
Interim Distribution on Net Income paid during the business year (6)		
NET PROFIT (1 - 2 + 3 - 4 + 5 - 6)	**11,420,831.24**	**7,455,370.62**

Notes to the annual accounts

1. Accounting rules and methods

The annual financial statements are presented in the form prescribed by ANC regulation 2014-01, as amended.

General accounting principles are applied:
- true and fair view, comparability, and going concern,
- compliance, accuracy,
- prudence,
- consistency of accounting methods from one year to the next.

Revenues from fixed-income securities are recognised on the basis of interest actually received.

Securities bought and sold are recognised excluding costs.
The portfolio's accounting currency is the euro.
The financial year lasts 12 months.

Asset valuation rules

Financial instruments are recognised according to the historical cost method and are entered in the balance sheet at their present value, which is determined by the last-known market value or, if no market exists, by any external means or through the use of financial models.
Differences between the present values used to calculate net asset values and the historical costs of securities when they are first included in the portfolio are recorded under "Valuation differences".
Securities that are not denominated in the portfolio currency are valued in accordance with the principle described below and then converted into the portfolio currency at the exchange rate applicable on the day of the valuation.

Deposits:

Deposits with a remaining term of up to 3 months are valued according to the straight-line method.

Equities, bonds, and other securities traded on a regulated or equivalent market:

For the calculation of the net asset value, equities and other securities traded on a regulated or equivalent market are valued on the basis of the final trading price of the current day.

Bonds and equivalent securities are measured at the closing price supplied by various financial service providers. Interest accrued on bonds and equivalent securities is calculated up to the net asset value date.

Equities, bonds, and other securities not traded on a regulated or equivalent market:

Securities not traded on a regulated market are valued under the responsibility of the Board of Directors using methods based on asset value and yield, taking into consideration the prices used in recent significant transactions.

Negotiable debt securities:

Negotiable debt securities and equivalent instruments for which transaction amounts are not significant are valued on an actuarial basis according to a reference rate defined below, plus any differential representative of the issuer's intrinsic characteristics:

- Negotiable debt securities with a maturity of 1 year or less: Euro Interbank Offered Rate (Euribor);
- Negotiable debt instruments with a maturity of more than 1 year: Rate of normalised annual interest Treasury bills (BTAN) or fungible Treasury bills (OAT) with equivalent maturity for the longest durations.

Negotiable debt instruments with a residual maturity of 3 months or less may be valued according to the straight-line method.

Treasury bills are marked to market at the rate published daily by Banque de France or Treasury bill specialists.

UCI holdings:

UCI units or shares are measured at their last known net asset value.

Securities lending and borrowing:

Securities borrowed under repurchase agreements are recorded as assets under “Receivables representing securities held under repurchase agreements” for the amount specified in the contract plus accrued interest receivable.

Securities lent under repurchase agreements are booked in the long portfolio at their present value. The liability representing these securities is recorded in the short portfolio at the value fixed in the contract plus accrued interest payable.

Lent securities are valued at their present value and are recorded in assets under “Receivables representing lent securities” at their present value plus accrued interest receivable.

Borrowed securities are booked to assets under “Borrowed securities” at the amount provided for in the agreement, and to liabilities under “Payables representing borrowed securities” at the amount provided for in the agreement, plus accrued interest payable.

Forward financial instruments:

Forward financial instruments traded on a regulated or equivalent market:
Forward financial instruments traded on regulated markets are measured at the daily clearing price.

Forward financial instruments not traded on a regulated or equivalent market:

Swaps:

Interest rate and/or currency swaps are marked to market based on the price calculated by discounting future interest flows at the market interest and/or exchange rates. This price is adjusted to take into account the issuer’s creditworthiness risk.

Index swaps are valued using an actuarial method on the basis of a reference interest rate provided by the counterparty.

Other swaps are either marked to market or assessed at an estimated value using a method established by the Board of Directors.

Off-balance-sheet commitments:

Futures appear in off-balance-sheet commitments for their market value at the price used in the portfolio.
Options are translated into the equivalent underlying asset.
Commitments on swaps are shown at their nominal value or, in the absence of a nominal value, for an equivalent amount.
The off-balance sheet commitment for Itraxx options is calculated as follows:
Nominal x Delta x Exchange rate (if the nominal currency is not the portfolio currency).

Management fees

Management fees and operating costs include all fund-related costs: financial management, administrative, accounting, custody, distribution, auditing fees, etc.

These fees are charged to the fund's profit and loss account.
Management fees do not include transaction fees. Further information about the fees charged to the fund can be found in the prospectus.

They are recorded on a pro-rata basis at each net asset value calculation.

The aggregate of these fees complies with the maximum fee rate as a percentage of net asset value indicated in the prospectus or the rules of the fund:

FR0013295276 - ARI - JUST TRANSITION FOR CLIMATE R CHF-D share: Maximum fee rate 0.90% (incl. tax).
FR0013294774 - ARI - JUST TRANSITION FOR CLIMATE ICHF-D share: Maximum fee rate 0.80% (incl. tax).
FR0013053444 - ARI - JUST TRANSITION FOR CLIMATE I2 share: Maximum fee rate 0.40% (incl. tax).
FR0013521184 - ARI - JUST TRANSITION FOR CLIMATE PM share: Maximum fee rate 1.20% (incl. tax).
FR0013329828 - ARI - JUST TRANSITION FOR CLIMATE P share: Maximum fee rate 1.20% (incl. tax).
FR0013295250 - ARI - JUST TRANSITION FOR CLIMATE R-CHF C share: Maximum fee rate 0.90% (incl. tax).
FR0013295227 - ARI - JUST TRANSITION FOR CLIMATE R EURO share: Maximum fee rate 0.90% (incl. tax).
FR0013295219 - ARI - JUST TRANSITION FOR CLIMATE R USD share: Maximum fee rate 0.90% (incl. tax).
FR0013294766 - ARI - JUST TRANSITION FOR CLIMATE I CHF-C share: Maximum fee rate 0.80% (incl. tax).
FR0013294758 - ARI - JUST TRANSITION FOR CLIMATE I USD share: Maximum fee rate 0.80% (incl. tax).
FR0013053451 - ARI - JUST TRANSITION FOR CLIMATE I-C share: Maximum fee rate 0.80% (incl. tax).
FR0014001WQ2 - ARI - JUST TRANSITION FOR CLIMATE S share: Maximum fee rate 0.10% (incl. tax).
FR0014001O60 - ARI - JUST TRANSITION FOR CLIMATE M share: Maximum fee rate 0.80% (incl. tax).
FR0014003S49 - ARI - JUST TRANSITION FOR CLIMATE S2 share: Maximum fee rate 0.60% (incl. tax).

Swing pricing

Significant subscriptions and redemptions may impact the net asset value because of the portfolio adjustment costs related to investment and divestment transactions. This cost may result from the difference between the transaction price and the valuation price, taxes or brokerage fees.

To protect the interests of the shareholders present in the Fund, the Asset Manager may decide to implement a Swing Pricing mechanism with a trigger point.

As such, as soon as the subscription/redemption balance of all the shares combined is greater in terms of absolute value than the predetermined threshold, an adjustment will be made to the net asset value. Consequently, the Net Asset Value will be adjusted upwards (or downwards) if the balance of subscriptions/redemptions is positive (or negative), with the objective of limiting the impact of such subscriptions and redemptions on the Net Asset Value for the shareholders present in the UCI.

The trigger threshold is expressed as a percentage of the total assets of the UCI.

The level of the trigger threshold and the adjustment factor for the NAV are determined by the asset manager, and are reviewed at least on a quarterly basis.

Due to the use of swing pricing, Fund volatility may not solely be a function of portfolio assets.

In accordance with the applicable regulations, only the persons in charge of its implementation are aware of the details of this mechanism and in particular the trigger threshold percentage.

Allocation of amounts available for distribution

Definition of amounts available for distribution

Amounts available for distribution consist of:

Result:
The net income for the reporting period is equal to the amount of interest, arrears, premiums and bonuses, dividends, directors' fees, and any other income arising from the portfolio securities, plus income from any amounts temporarily available, minus management fees and borrowing costs.
To it is added retained earnings, plus or minus the balance of the income adjustment account.

Capital gains and losses:

Realised capital gains, net of costs, less realised capital losses, net of costs, recorded during the financial year, plus net capital gains of the same nature recorded in previous financial years that were not distributed or accumulated, plus or minus the balance of the capital gains adjustment account.

Allocation of amounts available for distribution:

Share(s)	***Allocation of net income***	***Allocation of net realised capital gains or losses***
Share ARI - JUST TRANSITION FOR CLIMATE I2	Capitalised and/or Distributed and/or Transferred at the discretion of the SICAV	Capitalised and/or Distributed and/or Transferred at the discretion of the SICAV
Share ARI - JUST TRANSITION FOR CLIMATE I-C	Capitalised	Capitalised
Share ARI - JUST TRANSITION FOR CLIMATE I CHF-C	Capitalised	Capitalised
Share ARI - JUST TRANSITION FOR CLIMATE I CHF-D	Distributed	Capitalised and/or Distributed and/or Transferred at the discretion of the SICAV
Share ARI - JUST TRANSITION FOR CLIMATE I USD	Capitalised	Capitalised
Share ARI - JUST TRANSITION FOR CLIMATE M	Capitalised	Capitalised
Share ARI - JUST TRANSITION FOR CLIMATE P	Capitalised	Capitalised
Share ARI - JUST TRANSITION FOR CLIMATE PM	Capitalised	Capitalised
Share ARI - JUST TRANSITION FOR CLIMATE R CHF-C	Capitalised	Capitalised
Share ARI - JUST TRANSITION FOR CLIMATE R CHF-D	Distributed	Capitalised and/or Distributed and/or Transferred at the discretion of the SICAV
Share ARI - JUST TRANSITION FOR CLIMATE R EUR	Capitalised	Capitalised
Share ARI - JUST TRANSITION FOR CLIMATE R USD	Capitalised	Capitalised
Share ARI - JUST TRANSITION FOR CLIMATE S	Capitalised	Capitalised
Share ARI - JUST TRANSITION FOR CLIMATE S2	Capitalised	Capitalised

2. Changes in net asset on 05/31/2024 in EUR

	05/31/2024	05/31/2023
NET ASSETS IN START OF PERIOD	**494,831,671.50**	**358,151,100.41**
Subscriptions (including subscription fees received by the fund)	196,184,530.54	238,617,853.23
Redemptions (net of redemption fees received by the fund)	-146,114,594.25	-83,032,335.90
Capital gains realised on deposits and financial instruments	12,249,949.21	2,418,476.31
Capital losses realised on deposits and financial instruments	-12,328,029.09	-21,641,219.77
Capital gains realised on hedges	24,560,843.76	36,476,854.19
Capital losses realised on hedges	-27,314,001.55	-48,987,165.81
Dealing costs	-1,382,511.80	-1,277,099.00
Exchange gains/losses	-890,218.32	1,350,374.74
Changes in difference on estimation (deposits and financial instruments)	26,458,686.57	6,055,671.50
Difference on estimation, period N	*10,945,864.39*	*-15,512,822.18*
Difference on estimation, period N-1	*15,512,822.18*	*21,568,493.68*
Changes in difference on estimation (hedges)	721,732.37	2,351,518.12
Difference on estimation, period N	*-6,254.29*	*-727,986.66*
Difference on estimation, period N-1	*727,986.66*	*3,079,504.78*
Net Capital gains and losses Accumulated from Previous business year		
Distribution on Net Capital Gains and Losses from previous business year	-2,184,668.28	-2,164,081.27
Net profit for the period, before adjustment prepayments	11,197,962.81	6,511,724.75
Allocation Report of distributed items on Net Income		
Interim Distribution on Net Income paid during the business year		
Other items		
NET ASSETS IN END OF PERIOD	**575,991,353.47**	**494,831,671.50**

3. Additional information

3.1. BREAKDOWN OF FINANCIAL INSTRUMENTS BY LEGAL OR COMMERCIAL TYPE

	Amount	%
ASSETS		
BONDS AND SIMILAR SECURITIES		
Autres obligations (indexées, titres participatifs)	1,692,334.24	0.29
Fixed-rate bonds traded on a regulated or similar market	544,824,783.36	94.59
TOTAL BONDS AND SIMILAR SECURITIES	**546,517,117.60**	**94.88**
CREDIT INSTRUMENTS		
TOTAL CREDIT INSTRUMENTS		
LIABILITIES		
TRANSACTIONS INVOLVING TRANSFER OF FINANCIAL INSTRUMENTS		
TOTAL TRANSACTIONS INVOLVING TRANSFER OF FINANCIAL INSTRUMENTS		
OFF-BALANCE SHEET		
HEDGES		
Rate	397,931,985.81	69.09
TOTAL HEDGES	**397,931,985.81**	**69.09**
OTHER OPERATIONS		
Rate	402,166,801.80	69.82
TOTAL OTHER OPERATIONS	**402,166,801.80**	**69.82**

3.2. BREAKDOWN OF ASSET, LIABILITY AND OFF-BALANCE SHEET ITEMS, BY TYPE

	Fixed rate	%	Variable rate	%	Rate subject to review	%	Other	%
ASSETS								
Deposits								
Bonds and similar securities	546,517,117.60	94.88						
Credit instruments								
Temporary transactions in securities								
Financial accounts							1,037,291.53	0.18
LIABILITIES								
Temporary transactions in securities								
Financial accounts							127,268.81	0.02
OFF-BALANCE SHEET								
Hedges	237,931,985.81	41.31					160,000,000.00	27.78
Others operations	402,166,801.80	69.82						

3.3. BREAKDOWN OF ASSET, LIABILITY AND OFF-BALANCE SHEET ITEMS, BY TIME TO MATURITY(*)

	< 3 months	%	]3 months - 1 year]	%	]1- 3 years]	%	]3 - 5 years]	%	> 5 years	%
ASSETS										
Deposits										
Bonds and similar securities					29,182,215.38	5.07	126,885,264.16	22.03	390,449,638.06	67.79
Credit instruments										
Temporary transactions in securities										
Financial accounts	1,037,291.53	0.18								
LIABILITIES										
Temporary transactions in securities										
Financial accounts	127,268.81	0.02								
OFF-BALANCE SHEET										
Hedges					160,000,000.00	27.78	120,843,996.75	20.98	117,087,989.06	20.33
Others operations					394,293,618.55	68.45			7,873,183.25	1.37

(*) All hedges are shown in terms of time to maturity of the underlying securities.

3.4. BREAKDOWN OF ASSET, LIABILITY AND OFF-BALANCE SHEET ITEMS, BY LISTING OR EVALUATION CURRENCY (HORS EUR)

	Currency1 USD		Currency 2 GBP		Currency 3 CHF		Currency N Other currencies	
	Amount	%	Amount	%	Amount	%	Amount	%
ASSETS								
Deposits								
Equities and similar securities								
Bonds and similar securities	23,427,613.32	4.07	20,149,590.95	3.50				
Credit instruments								
Mutual fund								
Temporary transactions in securities								
Receivables	16,106,450.54	2.80	1,259,621.19	0.22	1,071,271.81	0.19		
Financial accounts	611,896.08	0.11	349,566.45	0.06	75,829.00	0.01		
LIABILITIES								
Transactions involving transfer of financial instruments								
Temporary transactions in securities								
Debts	38,301,400.15	6.65	21,310,033.43	3.70				
Financial accounts							0.74	
OFF-BALANCE SHEET								
Hedges	34,955,597.72	6.07	8,359,444.09	1.45				
Other operations	46,272,481.80	8.03						

3.5. RECEIVABLES AND PAYABLES: BREAKDOWN BY ITEMS

	Type of debit/credit	05/31/2024
RECEIVABLES		
	Forward foreign exchange purchase	17,064,833.16
	Funds to be accepted on urgent sale of currencies	59,419,390.24
	Cash collateral deposits	3,486,403.68
	Coupons and dividends in cash	111,250.00
	Collateral	860,000.00
TOTAL RECEIVABLES		**80,941,877.08**
PAYABLES		
	Urgent sale of currency	59,611,433.58
	Forward foreign exchange sale	17,100,679.47
	Purchases deferred settlement	2,290,846.00
	Fixed management fees	253,744.14
	Other payables	1,101,297.90
TOTAL PAYABLES		**80,358,001.09**
TOTAL PAYABLES AND RECEIVABLES		**583,875.99**

3.6. SHAREHOLDERS' FUNDS

3.6.1. Number of units issued or redeemed

	In shares	In value
Share ARI - JUST TRANSITION FOR CLIMATE I2		
Shares subscribed during the period	4,891.77492	41,455,951.47
Shares redeemed during the period	-2,472.30845	-21,215,674.96
Net Subscriptions/Redemptions	2,419.46647	20,240,276.51
Shares in circulation at the end of the period	13,966.71547	
Share ARI - JUST TRANSITION FOR CLIMATE I-C		
Shares subscribed during the period	47,023.415	45,838,832.00
Shares redeemed during the period	-30,957.383	-30,878,298.26
Net Subscriptions/Redemptions	16,066.032	14,960,533.74
Shares in circulation at the end of the period	116,095.800	
Share ARI - JUST TRANSITION FOR CLIMATE I CHF-C		
Shares subscribed during the period		
Shares redeemed during the period		
Net Subscriptions/Redemptions		
Shares in circulation at the end of the period	151.000	
Share ARI - JUST TRANSITION FOR CLIMATE ICHF-D		
Shares subscribed during the period		
Shares redeemed during the period		
Net Subscriptions/Redemptions		
Shares in circulation at the end of the period	1.000	
Share ARI - JUST TRANSITION FOR CLIMATE I USD		
Shares subscribed during the period		
Shares redeemed during the period	-22.000	-22,448.34
Net Subscriptions/Redemptions	-22.000	-22,448.34
Shares in circulation at the end of the period	1,020.000	
Share ARI - JUST TRANSITION FOR CLIMATE M		
Shares subscribed during the period	36,487.519	3,325,001.44
Shares redeemed during the period	-415,892.035	-38,720,137.22
Net Subscriptions/Redemptions	-379,404.516	-35,395,135.78
Shares in circulation at the end of the period	1.000	
Share ARI - JUST TRANSITION FOR CLIMATE P		
Shares subscribed during the period	34,566.315	3,344,408.44
Shares redeemed during the period	-54,311.160	-5,204,859.06
Net Subscriptions/Redemptions	-19,744.845	-1,860,450.62
Shares in circulation at the end of the period	219,108.248	

3.6.1. Number of units issued or redeemed

	In shares	In value
Share ARI - JUST TRANSITION FOR CLIMATE PM		
Shares subscribed during the period	82,490.491	7,399,670.88
Shares redeemed during the period	-443,163.182	-40,330,456.84
Net Subscriptions/Redemptions	-360,672.691	-32,930,785.96
Shares in circulation at the end of the period	811,297.025	
Share ARI - JUST TRANSITION FOR CLIMATE R CHF-C		
Shares subscribed during the period		
Shares redeemed during the period	-555.306	-52,693.04
Net Subscriptions/Redemptions	-555.306	-52,693.04
Shares in circulation at the end of the period	8,894.501	
Share ARI - JUST TRANSITION FOR CLIMATE R CHF-D		
Shares subscribed during the period		
Shares redeemed during the period		
Net Subscriptions/Redemptions		
Shares in circulation at the end of the period	671.000	
Share ARI - JUST TRANSITION FOR CLIMATE R EURO		
Shares subscribed during the period	6,164.986	595,931.23
Shares redeemed during the period	-36,808.074	-3,593,810.03
Net Subscriptions/Redemptions	-30,643.088	-2,997,878.80
Shares in circulation at the end of the period	66,552.706	
Share ARI - JUST TRANSITION FOR CLIMATE R USD		
Shares subscribed during the period	500.000	51,836.47
Shares redeemed during the period		
Net Subscriptions/Redemptions	500.000	51,836.47
Shares in circulation at the end of the period	926.000	
Share ARI - JUST TRANSITION FOR CLIMATE S		
Shares subscribed during the period	98,343.847	90,104,088.37
Shares redeemed during the period	-6,307.975	-5,624,165.69
Net Subscriptions/Redemptions	92,035.872	84,479,922.68
Shares in circulation at the end of the period	238,553.446	
Share ARI - JUST TRANSITION FOR CLIMATE S2		
Shares subscribed during the period	44,160.183	4,068,810.24
Shares redeemed during the period	-5,230.398	-472,050.81
Net Subscriptions/Redemptions	38,929.785	3,596,759.43
Shares in circulation at the end of the period	53,000.523	

3.6.2. Subscription and/or redemption fees

	In Value
Share ARI - JUST TRANSITION FOR CLIMATE I2	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - JUST TRANSITION FOR CLIMATE I-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - JUST TRANSITION FOR CLIMATE I CHF-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - JUST TRANSITION FOR CLIMATE ICHF-D	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - JUST TRANSITION FOR CLIMATE I USD	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - JUST TRANSITION FOR CLIMATE M	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - JUST TRANSITION FOR CLIMATE P	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - JUST TRANSITION FOR CLIMATE PM	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - JUST TRANSITION FOR CLIMATE R CHF-C	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	

UCIT AMUNDI RESPONSIBLE INVESTING - JUST TRANSITION FOR CLIMATE (SICAV)

3.6.2. Subscription and/or redemption fees

	In Value
Share ARI - JUST TRANSITION FOR CLIMATE R CHF-D	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - JUST TRANSITION FOR CLIMATE R EURO	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - JUST TRANSITION FOR CLIMATE R USD	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - JUST TRANSITION FOR CLIMATE S	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	
Share ARI - JUST TRANSITION FOR CLIMATE S2	
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	

3.7. MANAGEMENT FEES

	05/31/2024
Share ARI - JUST TRANSITION FOR CLIMATE I2	
Guarantee commission	
Fixed management fees	260,267.65
Percentage set for fixed management fees	0.21
Trailer fees	
Share ARI - JUST TRANSITION FOR CLIMATE I-C	
Guarantee commission	
Fixed management fees	578,237.40
Percentage set for fixed management fees	0.48
Trailer fees	
Share ARI - JUST TRANSITION FOR CLIMATE I CHF-C	
Guarantee commission	
Fixed management fees	700.10
Percentage set for fixed management fees	0.48
Trailer fees	
Share ARI - JUST TRANSITION FOR CLIMATE ICHF-D	
Guarantee commission	
Fixed management fees	3.78
Percentage set for fixed management fees	0.41
Trailer fees	
Share ARI - JUST TRANSITION FOR CLIMATE I USD	
Guarantee commission	
Fixed management fees	5,010.33
Percentage set for fixed management fees	0.48
Trailer fees	
Shares ARI - JUST TRANSITION FOR CLIMATE M	
Guarantee commission	
Fixed management fees	126,149.25
Percentage set for fixed management fees	0.45
Trailer fees	
Share ARI - JUST TRANSITION FOR CLIMATE P	
Guarantee commission	
Fixed management fees	219,418.74
Percentage set for fixed management fees	1.01
Trailer fees	

3.7. MANAGEMENT FEES

	05/31/2024
Share ARI - JUST TRANSITION FOR CLIMATE PM	
Guarantee commission	
Fixed management fees	806,891.33
Percentage set for fixed management fees	0.90
Trailer fees	
Share ARI - JUST TRANSITION FOR CLIMATE R CHF-C	
Guarantee commission	
Fixed management fees	5,150.51
Percentage set for fixed management fees	0.59
Trailer fees	
Share ARI - JUST TRANSITION FOR CLIMATE R CHF-D	
Guarantee commission	
Fixed management fees	364.79
Percentage set for fixed management fees	0.59
Trailer fees	
Shares ARI - JUST TRANSITION FOR CLIMATE R EURO	
Guarantee commission	
Fixed management fees	46,853.19
Percentage set for fixed management fees	0.59
Trailer fees	
Share ARI - JUST TRANSITION FOR CLIMATE R USD	
Guarantee commission	
Fixed management fees	341.08
Percentage set for fixed management fees	0.60
Trailer fees	
Share ARI - JUST TRANSITION FOR CLIMATE S	
Guarantee commission	
Fixed management fees	187,820.16
Percentage set for fixed management fees	0.11
Trailer fees	
Share ARI - JUST TRANSITION FOR CLIMATE S2	
Guarantee commission	
Fixed management fees	8,209.34
Percentage set for fixed management fees	0.51
Trailer fees	

3.8. COMMITMENTS RECEIVED AND GIVEN

	05/31/2024
Guarantees received by the fund	
- including capital guarantees	
Other commitments received	
Other commitments given	

3.9. FUTHER DETAILS

3.9.1. Stock market values of temporarily acquired securities

	05/31/2024
Securities held under sell-back deals	
Borrowed securities	

3.9.2. Stock market values of pledged securities

	05/31/2024
Financial instruments pledged but not reclassified	
Financial instruments received as pledges but not recognized in the Balance Sheet	

3.9.3. Financial instruments held, issued and/or administrated by the GROUPE

	ISIN code	Name of security	05/31/2024
Equities			
Bonds			17,379,348.60
	FR001400N2M9	CA 3.75% 22-01-34 EMTN	2,538,278.54
	FR001400O9D2	CA 4.125% 26-02-36 EMTN	916,576.09
	FR001400PGC0	CA 4.375% 15-04-36	2,493,868.18
	FR001400M4O2	CA 4.375% 27-11-33 EMTN	3,496,177.95
	FR001400KDS4	CA 5.5% 28-08-33 EMTN	544,307.30
	FR001400N2U2	CA 6.5% PERP	3,700,521.37
	FR001400F067	CA 7.25% PERP EMTN	2,556,220.79
	FR001400KSZ7	CASA ASSURANCES 5.875% 25-10-33	1,133,398.38
Notes (TCN)			
UCITS			28,727,523.68
	LU2533008764	AF NET ZERO AMBITI GLB CORP BD H EUR H C	7,404,452.00
	FR0014005XN8	AMUNDI EURO LIQUIDITY-RATED SRI Part Z	6,022,953.57
	FR0014005XL2	AMUNDI EURO LIQUIDITY SHORT TERM SRI PART Z C	5,111,581.26
	FR0014005XM0	AMUNDI EURO LIQUIDITY SRI PART Z C	10,188,536.85
Hedges			
Total group financial instruments			**46,106,872.28**

3.10. TABLE OF ALLOCATION OF THE DISTRIBUTABLE SUMS

Table of allocation of the distributable share of the sums concerned to profit (loss)

	05/31/2024	05/31/2023
Sums not yet allocated		
Brought forward	105.76	73.68
Profit (loss)	11,420,831.24	7,455,370.62
Allocation Report of distributed items on Profit (loss)		
Total	**11,420,937.00**	**7,455,444.30**

	05/31/2024	05/31/2023
Share ARI - JUST TRANSITION FOR CLIMATE I2		
Allocation		
Distribution	2,630,910.19	1,705,182.26
Brought forward	19.15	87.36
Capitalized		
Total	**2,630,929.34**	**1,705,269.62**
Details of units with dividend entitlement		
Number of units	13,966.71547	11,547.24900
Unit distribution	188.37	147.67
Tax credits		
Tax credit attached to the distribution of income		

	05/31/2024	05/31/2023
Share ARI - JUST TRANSITION FOR CLIMATE I-C		
Allocation		
Distribution		
Brought forward		
Capitalized	2,204,018.62	1,415,872.29
Total	**2,204,018.62**	**1,415,872.29**

UCIT AMUNDI RESPONSIBLE INVESTING - JUST TRANSITION FOR CLIMATE (SICAV)

	05/31/2024	05/31/2023
Share ARI - JUST TRANSITION FOR CLIMATE I CHF-C		
Allocation		
Distribution		
Brought forward		
Capitalized	2,792.05	2,074.28
Total	**2,792.05**	**2,074.28**

	05/31/2024	05/31/2023
Share ARI - JUST TRANSITION FOR CLIMATE ICHF-D		
Allocation		
Distribution	18.11	13.79
Brought forward		
Capitalized		
Total	**18.11**	**13.79**
Details of units with dividend entitlement		
Number of units	1.000	1.000
Unit distribution	18.11	13.79
Tax credits		
Tax credit attached to the distribution of income		

	05/31/2024	05/31/2023
Share ARI - JUST TRANSITION FOR CLIMATE I USD		
Allocation		
Distribution		
Brought forward		
Capitalized	19,828.14	15,223.29
Total	**19,828.14**	**15,223.29**

	05/31/2024	05/31/2023
Share ARI - JUST TRANSITION FOR CLIMATE M		
Allocation		
Distribution		
Brought forward		
Capitalized	1.80	493,882.14
Total	**1.80**	**493,882.14**

UCIT AMUNDI RESPONSIBLE INVESTING - JUST TRANSITION FOR CLIMATE (SICAV)

	05/31/2024	05/31/2023
Share ARI - JUST TRANSITION FOR CLIMATE P		
Allocation		
Distribution		
Brought forward		
Capitalized	290,552.44	214,113.50
Total	**290,552.44**	**214,113.50**

	05/31/2024	05/31/2023
Share ARI - JUST TRANSITION FOR CLIMATE PM		
Allocation		
Distribution		
Brought forward		
Capitalized	1,084,933.56	1,088,730.26
Total	**1,084,933.56**	**1,088,730.26**

	05/31/2024	05/31/2023
Share ARI - JUST TRANSITION FOR CLIMATE R CHF-C		
Allocation		
Distribution		
Brought forward		
Capitalized	15,448.48	12,075.10
Total	**15,448.48**	**12,075.10**

	05/31/2024	05/31/2023
Share ARI - JUST TRANSITION FOR CLIMATE R CHF-D		
Allocation		
Distribution	1,093.73	825.33
Brought forward	5.47	0.10
Capitalized		
Total	**1,099.20**	**825.43**
Details of units with dividend entitlement		
Number of units	671.000	671.000
Unit distribution	1.63	1.23
Tax credits		
Tax credit attached to the distribution of income		

UCIT AMUNDI RESPONSIBLE INVESTING - JUST TRANSITION FOR CLIMATE (SICAV)

	05/31/2024	05/31/2023
Share ARI - JUST TRANSITION FOR CLIMATE R EURO		
Allocation		
Distribution		
Brought forward		
Capitalized	116,306.15	125,385.64
Total	**116,306.15**	**125,385.64**

	05/31/2024	05/31/2023
Share ARI - JUST TRANSITION FOR CLIMATE R USD		
Allocation		
Distribution		
Brought forward		
Capitalized	1,691.27	578.80
Total	**1,691.27**	**578.80**

	05/31/2024	05/31/2023
Share ARI - JUST TRANSITION FOR CLIMATE S		
Allocation		
Distribution		
Brought forward		
Capitalized	4,962,617.65	2,363,473.02
Total	**4,962,617.65**	**2,363,473.02**

	05/31/2024	05/31/2023
Share ARI - JUST TRANSITION FOR CLIMATE S2		
Allocation		
Distribution		
Brought forward		
Capitalized	90,700.19	17,927.14
Total	**90,700.19**	**17,927.14**

Table of allocation of the distributable share of the sums concerned to capital gains and losses

	05/31/2024	05/31/2023
Sums not yet allocated		
Net Capital gains and losses Accumulated from Previous business year	8,389.61	7,568.67
Net Capital gains and losses of the business year	-4,989,677.54	-37,582,053.58
Allocation Report of distributed items on Net Capital Gains and Losses		
Total	**-4,981,287.93**	**-37,574,484.91**

	05/31/2024	05/31/2023
Share ARI - JUST TRANSITION FOR CLIMATE I2		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-1,084,767.60	-7,530,277.30
Total	**-1,084,767.60**	**-7,530,277.30**

	05/31/2024	05/31/2023
Share ARI - JUST TRANSITION FOR CLIMATE I-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-1,021,592.30	-7,310,784.84
Total	**-1,021,592.30**	**-7,310,784.84**

	05/31/2024	05/31/2023
Share ARI - JUST TRANSITION FOR CLIMATE I CHF-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-5,605.01	1,785.75
Total	**-5,605.01**	**1,785.75**

UCIT AMUNDI RESPONSIBLE INVESTING - JUST TRANSITION FOR CLIMATE (SICAV)

	05/31/2024	05/31/2023
Share ARI - JUST TRANSITION FOR CLIMATE ICHF-D		
Allocation		
Distribution		
Net capital gains and losses accumulated per share	88.27	123.36
Capitalized		
Total	**88.27**	**123.36**

	05/31/2024	05/31/2023
Share ARI - JUST TRANSITION FOR CLIMATE I USD		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	16,568.61	-113,128.57
Total	**16,568.61**	**-113,128.57**

	05/31/2024	05/31/2023
Share ARI - JUST TRANSITION FOR CLIMATE M		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-0.83	-2,532,739.19
Total	**-0.83**	**-2,532,739.19**

	05/31/2024	05/31/2023
Share ARI - JUST TRANSITION FOR CLIMATE P		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-187,277.70	-1,702,520.76
Total	**-187,277.70**	**-1,702,520.76**

UCIT AMUNDI RESPONSIBLE INVESTING - JUST TRANSITION FOR CLIMATE (SICAV)

	05/31/2024	05/31/2023
Share ARI - JUST TRANSITION FOR CLIMATE PM		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-649,149.53	-7,813,779.80
Total	**-649,149.53**	**-7,813,779.80**

	05/31/2024	05/31/2023
Share ARI - JUST TRANSITION FOR CLIMATE R CHF-CF-C		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-32,973.63	11,198.26
Total	**-32,973.63**	**11,198.26**

	05/31/2024	05/31/2023
Share ARI - JUST TRANSITION FOR CLIMATE R CHF-D		
Allocation		
Distribution		
Net capital gains and losses accumulated per share	5,927.78	8,266.25
Capitalized		
Total	**5,927.78**	**8,266.25**

	05/31/2024	05/31/2023
Share ARI - JUST TRANSITION FOR CLIMATE R EURO		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-57,358.68	-696,288.77
Total	**-57,358.68**	**-696,288.77**

	05/31/2024	05/31/2023
Share ARI - JUST TRANSITION FOR CLIMATE R USD		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	1,503.81	-4,625.50
Total	**1,503.81**	**-4,625.50**

	05/31/2024	05/31/2023
Share ARI - JUST TRANSITION FOR CLIMATE S		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-1,924,391.28	-9,788,989.80
Total	**-1,924,391.28**	**-9,788,989.80**

	05/31/2024	05/31/2023
Share ARI - JUST TRANSITION FOR CLIMATE S2		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-42,259.84	-102,724.00
Total	**-42,259.84**	**-102,724.00**

3.11. Table of profit (loss) and other typical features of the fund over the past five financial periods

	05/29/2020	05/31/2021	05/31/2022	05/31/2023	05/31/2024
Global Net Assets in EUR	**115,050,445.95**	**369,106,539.58**	**358,151,100.41**	**494,831,671.50**	**575,991,353.47**
Share ARI - JUST TRANSITION FOR CLIMATE I2 in EUR					
Net assets		43,759,122.41	104,187,190.34	97,965,430.69	123,534,448.77
Number of shares/units		4,390.46200	11,495.97900	11,547.24900	13,966.71547
NAV per share/unit		9,966.8605	9,062.9245	8,483.8761	8,844.9176
Net Capital Gains and Losses Accumulated per share		-14.90	-487.29	-652.12	-77.66
Distribution on Net Income on the result		85.35	186.26	147.67	188.37
Tax credits per share/unit					
Share ARI - JUST TRANSITION FOR CLIMATE I-C in EUR					
Net assets	62,168,005.65	61,611,901.48	79,324,543.64	96,397,493.21	118,392,251.58
Number of shares/units	57,652.925	55,871.987	78,618.052	100,029.768	116,095.800
NAV per share/unit	1,078.3148	1,102.7333	1,008.9863	963.6880	1,019.7806
Net Capital Gains and Losses Accumulated per share	74.06	15.00	-54.26	-73.08	-8.79
Net income Accumulated on the result	8.61	8.69	17.97	14.15	18.98

3.11. Table of profit (loss) and other typical features of the fund over the past five financial periods

	05/29/2020	05/31/2021	05/31/2022	05/31/2023	05/31/2024
Global Net Assets in EUR	**115,050,445.95**	**369,106,539.58**	**358,151,100.41**	**494,831,671.50**	**575,991,353.47**
Share ARI - JUST TRANSITION FOR CLIMATE I CHF-C in CHF					
Net assets in CHF	10,329,721.75	4,933,363.581	1,580,047.057	138,096.464	142,592.577
Number of shares/units	9,924.000	4,647.512	1,631.000	151.000	151.000
NAV per share/unit in CHF	1,040.8828	1,061.5063	968.7596	914.5461	944.3216
Net Capital Gains and Losses Accumulated per share in EUR	168.84	-55.12	-3.85	11.82	-37.11
Net income Accumulated on the result in EUR	7.68	7.70	16.43	13.73	18.49
Share ARI - JUST TRANSITION FOR CLIMATE ICHF-D in CHF					
Net assets in CHF	1,032.00	1,044.642	945.873	876.345	891.786
Number of shares/units	1.000	1.000	1.000	1.000	1.000
NAV per share/unit in CHF	1,032.0005	1,044.6420	945.8726	876.3446	891.7863
Net capital gains and losses accumulated per share in EUR	168.67	114.49	111.01	123.36	88.27
Distribution on Net Income on the result in EUR	8.09	8.34	16.77	13.79	18.11
Tax credits per share/unit in EUR					
Share ARI - JUST TRANSITION FOR CLIMATE I USD in USD					
Net assets in USD	437,620.04	413,820.332	412,324.35	1,099,334.815	1,158,086.424
Number of shares/units	389.000	356.600	383.100	1,042.000	1,020.000
NAV per share/unit in USD	1,124.9872	1,160.4608	1,076.2838	1,055.0238	1,135.3788
Net Capital Gains and Losses Accumulated per share in EUR	76.38	-83.93	106.66	-108.56	16.24
Net income Accumulated on the result in EUR	8.02	7.71	16.80	14.60	19.43

3.11. Table of profit (loss) and other typical features of the fund over the past five financial periods

	05/29/2020	05/31/2021	05/31/2022	05/31/2023	05/31/2024
Global Net Assets in EUR	**115,050,445.95**	**369,106,539.58**	**358,151,100.41**	**494,831,671.50**	**575,991,353.47**
Share ARI - JUST TRANSITION FOR CLIMATE M in EUR					
Net assets		100.35	1,697,242.72	33,398,678.99	93.23
Number of shares/units		1.000	18,416.597	379,405.516	1.000
NAV per share/unit		100.3500	92.1583	88.0289	93.2300
Net Capital Gains and Losses Accumulated per share		-0.33	-4.76	-6.67	-0.83
Net income Accumulated on the result		0.47	2.05	1.30	1.80
Share ARI - JUST TRANSITION FOR CLIMATE P in EUR					
Net assets	39,984,210.54	92,665,231.02	46,640,336.99	22,370,529.67	21,600,084.72
Number of shares/units	375,735.471	855,801.172	473,196.524	238,853.093	219,108.248
NAV per share/unit	106.4158	108.2789	98.5644	93.6581	98.5817
Net Capital Gains and Losses Accumulated per share	7.70	1.48	-5.30	-7.12	-0.85
Net income Accumulated on the result	0.32	0.30	1.22	0.89	1.32
Share ARI - JUST TRANSITION FOR CLIMATE PM in EUR					
Net assets		83,906,962.11	72,862,580.70	102,742,149.64	74,941,636.58
Number of shares/units		829,569.368	790,573.659	1,171,969.716	811,297.025
NAV per share/unit		101.1452	92.1641	87.6662	92.3726
Net Capital Gains and Losses Accumulated per share		0.93	-4.95	-6.66	-0.80
Net income Accumulated on the result		0.46	1.24	0.92	1.33

3.11. Table of profit (loss) and other typical features of the fund over the past five financial periods

	05/29/2020	05/31/2021	05/31/2022	05/31/2023	05/31/2024
Global Net Assets in EUR	**115,050,445.95**	**369,106,539.58**	**358,151,100.41**	**494,831,671.50**	**575,991,353.47**
Share ARI - JUST TRANSITION FOR CLIMATE R CHF-CF-C in CHF					
Net assets in CHF	31,833.64	1,989,090.40	1,077,573.197	863,958.709	838,705.517
Number of shares/units	305.000	18,706.283	11,115.296	9,449.807	8,894.501
NAV per share/unit in CHF	104.3725	106.3327	96.9450	91.4260	94.2948
Net Capital Gains and Losses Accumulated per share in EUR	16.94	-5.52	-0.38	1.18	-3.70
Net income Accumulated on the result in EUR	0.67	0.67	1.54	1.27	1.73
Share ARI - JUST TRANSITION FOR CLIMATE R CHF-D in CHF					
Net assets in CHF	49,368.51	95,132.565	72,515.49	58,488.905	59,505.825
Number of shares/units	481.000	916.000	771.000	671.000	671.000
NAV per share/unit in CHF	102.6372	103.8565	94.0538	87.1667	88.6823
Net capital gains and losses accumulated per share in EUR	16.87	11.47	11.11	12.31	8.83
Distribution on Net Income on the result in EUR	0.67	0.65	1.51	1.23	1.63
Tax credits per share/unit in EUR					
Share ARI - JUST TRANSITION FOR CLIMATE R EURO in EUR					
Net assets	2,289,731.20	14,060,472.82	11,285,633.38	9,174,598.92	6,640,192.75
Number of shares/units	21,609.831	129,891.566	114,075.397	97,195.794	66,552.706
NAV per share/unit	105.9578	108.2477	98.9313	94.3929	99.7734
Net Capital Gains and Losses Accumulated per share	7.65	1.47	-5.32	-7.16	-0.86
Net income Accumulated on the result	0.74	0.74	1.65	1.29	1.74

3.11. Table of profit (loss) and other typical features of the fund over the past five financial periods

	05/29/2020	05/31/2021	05/31/2022	05/31/2023	05/31/2024
Global Net Assets in EUR	**115,050,445.95**	**369,106,539.58**	**358,151,100.41**	**494,831,671.50**	**575,991,353.47**
Share ARI - JUST TRANSITION FOR CLIMATE R USD in USD					
Net assets in USD	524,507.20	589,550.435	546,237.499	44,926.563	104,975.392
Number of shares/units	4,650.000	5,072.000	5,072.000	426.000	926.000
NAV per share/unit in USD	112.7972	116.2362	107.6966	105.4614	113.3643
Net Capital Gains and Losses Accumulated per share in EUR	7.66	-8.41	10.67	-10.85	1.62
Net income Accumulated on the result in EUR	0.70	0.67	1.58	1.35	1.82
Share ARI - JUST TRANSITION FOR CLIMATE S in EUR					
Net assets		65,899,202.04	38,120,580.15	129,391,630.58	223,758,412.16
Number of shares/units		65,667.173	41,376.888	146,517.574	238,553.446
NAV per share/unit		1,003.5334	921.3012	883.1133	937.9802
Net Capital Gains and Losses Accumulated per share		-3.73	-49.52	-66.81	-8.06
Net income Accumulated on the result		4.78	19.85	16.13	20.80
Share ARI - JUST TRANSITION FOR CLIMATE S2 in EUR					
Net assets			478,516.14	1,228,705.55	4,897,104.51
Number of shares/units			5,233.273	14,070.738	53,000.523
NAV per share/unit			91.4372	87.3234	92.3972
Net Capital Gains and Losses Accumulated per share			-9.48	-7.30	-0.79
Net income Accumulated on the result			1.81	1.27	1.71

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
Bonds and similar securities				
Listed bonds and similar securities				
AUSTRALIA				
MACQUARIE GROUP 4.7471% 23-01-30	EUR	2,000,000	2,115,084.81	0.36
WESTFIELD AMERICA MANAGEMENT 2.625% 30-03-29	GBP	5,000,000	5,109,577.87	0.89
TOTAL AUSTRALIA			**7,224,662.68**	**1.25**
AUSTRIA				
ERSTE GR BK 8.5% PERP	EUR	3,000,000	3,274,891.21	0.57
ERSTESTEIERMAERKISCHE BANKA DD 4.875% 31-01-29	EUR	1,300,000	1,339,721.60	0.24
RAIFFEISEN BANK INTL AG 0.375% 25-09-26	EUR	3,000,000	2,769,806.73	0.48
RAIFFEISEN BANK INTL AG 4.75% 26-01-27	EUR	300,000	306,930.15	0.05
TOTAL AUSTRIA			**7,691,349.69**	**1.34**
BELGIUM				
BELFIUS SANV 3.75% 22-01-29	EUR	1,200,000	1,200,201.63	0.20
BELFIUS SANV 4.875% 11-06-35	EUR	1,500,000	1,534,335.22	0.27
BELFIUS SANV 5.25% 19-04-33	EUR	1,500,000	1,545,727.87	0.27
ELIA GROUP SANV 5.85% PERP	EUR	3,000,000	3,267,877.53	0.57
KBC GROUPE 4.25% 28-11-29 EMTN	EUR	400,000	415,585.90	0.07
KBC GROUPE 4.375% EMTN	EUR	700,000	720,311.87	0.13
KBC GROUPE 4.875% 25-04-33	EUR	2,000,000	2,041,604.75	0.35
PROXIMUS 4.0% 08-03-30 EMTN	EUR	800,000	820,112.92	0.14
PROXIMUS 4.125% 17-11-33 EMTN	EUR	2,200,000	2,309,986.38	0.40
SOLVAY 4.25% 03-10-31	EUR	1,200,000	1,204,297.96	0.21
TOTAL BELGIUM			**15,060,042.03**	**2.61**
CANADA				
BANK OF NOVA SCOTIA 3.5% 17-04-29	EUR	3,300,000	3,280,845.02	0.57
TOTAL CANADA			**3,280,845.02**	**0.57**
CZECH REPUBLIC				
CESKA SPORITELNA AS 4.824% 15-01-30	EUR	2,000,000	2,061,333.77	0.36
CESKA SPORITELNA AS 5.737% 08-03-28	EUR	400,000	418,405.57	0.07
TOTAL CZECH REPUBLIC			**2,479,739.34**	**0.43**
DENMARK				
AP MOELLER MAERSK AS 3.75% 05-03-32	EUR	800,000	799,240.68	0.14
DANSKE BK 4.625% 14-05-34 EMTN	EUR	2,800,000	2,815,713.86	0.49
ISS GLOBAL AS 0.875% 18-06-26	EUR	2,750,000	2,609,611.94	0.45
JYSKE BANK DNK 5.0% 26-10-28	EUR	2,000,000	2,114,506.90	0.36
NORDJYSKE BANK AS 5.125% 01-05-34	EUR	1,500,000	1,536,163.91	0.27
ORSTED 2.25% 14-06-28 EMTN	EUR	2,600,000	2,526,216.79	0.44
ORSTED 5.125% 14-03-24	EUR	1,600,000	1,635,504.76	0.28
ORSTED 5.25% 08-12-22	EUR	2,150,000	2,245,461.94	0.39
VESTAS WIND SYSTEMS AS 4.125% 15-06-31	EUR	5,300,000	5,445,185.34	0.95
TOTAL DENMARK			**21,727,606.12**	**3.77**

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
FINLAND				
NOKIA OYJ 4.375% 21-08-31 EMTN	EUR	2,100,000	2,182,396.56	0.38
STORA ENSO OYJ 4.0% 01-06-26	EUR	2,000,000	1,999,213.09	0.35
UPM KYMMENE OY 2.25% 23-05-29	EUR	1,500,000	1,407,599.68	0.24
TOTAL FINLAND			**5,589,209.33**	**0.97**
FRANCE				
ACCOR 3.875% 11-03-31	EUR	2,100,000	2,104,430.80	0.36
ALSTOM 5.868% PERP	EUR	1,300,000	1,316,429.61	0.23
ARKEMA 1.5% 20-04-27 EMTN	EUR	1,000,000	944,744.67	0.16
ARKEMA 1.5% PERP	EUR	2,000,000	1,917,463.88	0.34
ARKEMA 4.25% 20-05-30 EMTN	EUR	2,700,000	2,761,200.72	0.48
ARKEMA 4.8% PERP EMTN	EUR	1,500,000	1,520,827.32	0.26
AXA 3.625% 10-01-33 EMTN	EUR	1,300,000	1,336,975.36	0.23
AXA 3.75% 12-10-30 EMTN	EUR	1,000,000	1,042,863.90	0.18
AXA 5.5% 11-07-43 EMTN	EUR	1,400,000	1,568,454.43	0.27
AXA 6.375% PERP EMTN	EUR	3,300,000	3,505,597.55	0.61
AXASA 3 7/8 05/20/49	EUR	3,750,000	3,816,963.86	0.66
AYVENS 4.375% 23-11-26	EUR	1,100,000	1,137,777.61	0.19
BNP 4.032 12/31/49	EUR	3,000,000	3,048,055.05	0.53
BNP PAR 0.5% 19-02-28 EMTN	EUR	1,800,000	1,647,434.46	0.29
BNP PAR 2.5% 31-03-32 EMTN	EUR	2,500,000	2,388,057.88	0.42
BNP PAR 4.042% 10-01-32 EMTN	EUR	2,500,000	2,542,949.18	0.44
BNP PAR 6.875% PERP	EUR	2,400,000	2,581,522.51	0.45
BNP PAR 7.375% PERP	EUR	2,200,000	2,421,959.86	0.42
BNP PAR 8.0% PERP	USD	3,000,000	2,863,907.60	0.50
BOUYGUES 1.375% 07-06-27	EUR	2,800,000	2,673,684.56	0.47
BOUYGUES 3.25% 30-06-37	EUR	4,000,000	3,877,512.50	0.68
CA 3.75% 22-01-34 EMTN	EUR	2,500,000	2,538,278.54	0.44
CA 4.125% 26-02-36 EMTN	EUR	900,000	916,576.09	0.16
CA 4.375% 15-04-36	EUR	2,500,000	2,493,868.18	0.43
CA 4.375% 27-11-33 EMTN	EUR	3,300,000	3,496,177.95	0.61
CA 5.5% 28-08-33 EMTN	EUR	500,000	544,307.30	0.09
CA 6.5% PERP	EUR	3,600,000	3,700,521.37	0.65
CA 7.25% PERP EMTN	EUR	2,400,000	2,556,220.79	0.45
CARMILA 5.5% 09-10-28 EMTN	EUR	3,300,000	3,580,110.28	0.63
CARREFOUR 4.375% 14-11-31 EMTN	EUR	1,100,000	1,161,106.95	0.20
CASA ASSURANCES 5.875% 25-10-33	EUR	1,000,000	1,133,398.38	0.19
COMPAGNIE DE SAINT GOBAIN 3.625% 08-04-34	EUR	600,000	595,051.72	0.11
COMPAGNIE DE SAINT GOBAIN 3.875% 29-11-30	EUR	1,500,000	1,545,369.16	0.27
COVIVIO 4.625% 05-06-32 EMTN	EUR	3,000,000	3,109,120.38	0.54
COVIVIO HOTELS SCA 4.125% 23-05-33	EUR	2,100,000	2,058,791.95	0.36
DANONE 1.0% PERP	EUR	3,000,000	2,780,862.28	0.48
EDF 3.75% 05-06-27 EMTN	EUR	2,000,000	2,036,734.32	0.35
EDF 4.25% 25-01-32 EMTN	EUR	1,800,000	1,856,722.95	0.32
EDF 4.375% 12-10-29 EMTN	EUR	1,900,000	2,005,159.58	0.35

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
EDF 4.625% 25-01-43 EMTN	EUR	1,200,000	1,231,225.05	0.21
EDF 7.5% PERP EMTN	EUR	1,200,000	1,359,839.71	0.23
EDF 9.125% PERP	USD	2,500,000	2,637,133.24	0.46
ELIS EX HOLDELIS 3.75% 21-03-30	EUR	1,400,000	1,397,330.66	0.24
ENGIE 3.5% 27-09-29 EMTN	EUR	1,600,000	1,629,660.59	0.28
ENGIE 4.25% 11-01-43 EMTN	EUR	1,000,000	1,010,425.76	0.17
ERAMET 7.0% 22-05-28	EUR	1,000,000	1,041,521.26	0.18
FAURECIA 7.25% 15-06-26	EUR	115,000	124,462.30	0.02
FNAC DARTY 6.0% 01-04-29	EUR	1,300,000	1,365,320.96	0.24
ICADE 1.5% 13-09-27	EUR	4,500,000	4,222,573.60	0.74
JCDECAUX 2.625% 24-04-28	EUR	2,300,000	2,214,395.01	0.39
JC DECAUX SE 5.0% 11-01-29	EUR	1,000,000	1,062,143.94	0.19
KLEPIERRE 2.0% 12-05-29 EMTN	EUR	3,000,000	2,764,511.13	0.48
ORANGE 1.75% PERP EMTN	EUR	2,800,000	2,540,351.20	0.44
ORANGE 4.5% PERP	EUR	2,900,000	2,922,254.57	0.50
ORANGE 5.375% PERP EMTN	EUR	2,200,000	2,314,681.12	0.40
RCI BANQUE 4.875% 02-10-29	EUR	600,000	639,925.44	0.11
RENAULT CREDIT INTL BANQUE 1.625% 26-05-26	EUR	1,250,000	1,195,872.28	0.21
SCHNEIDER ELECTRIC SE 1.375% 21-06-27	EUR	2,000,000	1,914,921.47	0.33
SCHNEIDER ELECTRIC SE 3.25% 10-10-35	EUR	2,800,000	2,749,303.73	0.47
SG 3.653% 08-07-35 EMTN	USD	2,000,000	1,593,348.42	0.28
SG 4.25% 06-12-30 EMTN	EUR	1,100,000	1,130,349.57	0.19
SG 6.446% 10-01-29	USD	1,360,000	1,311,771.40	0.23
SG 7.875% PERP EMTN	EUR	1,800,000	1,939,335.26	0.33
SG 8.5% PERP	USD	3,600,000	3,297,108.64	0.57
TELEPERFORMANCE SE 5.75% 22-11-31	EUR	1,000,000	1,066,351.04	0.19
UNIBAIL RODAMCO SE FIX 31-12-99	EUR	4,099,999.9997	4,528,481.07	0.79
VALEO 4.5% 11-04-30 EMTN	EUR	1,500,000	1,479,282.44	0.26
WORLDLINE 4.125% 12-09-28 EMTN	EUR	2,700,000	2,738,920.67	0.47
WPP FINANCE 4.125% 30-05-28	EUR	2,000,000	2,019,330.64	0.35
TOTAL FRANCE			**142,569,323.65**	**24.75**
GERMANY				
AAREAL BK 5.875% 29-05-26 EMTN	EUR	1,700,000	1,716,463.35	0.30
CMZB FRANCFORT 4.625% 21-03-28	EUR	1,400,000	1,436,910.04	0.24
CMZB FRANCFORT 6.5% 06-12-32	EUR	4,000,000	4,354,987.82	0.76
COMMERZBANK AKTIENGESELLSCHAFT 4.625% 17-01-31	EUR	900,000	935,760.19	0.16
COMMERZBANK AKTIENGESELLSCHAFT 5.25% 25-03-29	EUR	1,500,000	1,581,628.87	0.27
CONTINENTAL 3.625% 30-11-27	EUR	3,200,000	3,250,732.76	0.57
ENBW ENERGIE BADENWUERTTEMB 5.25% 23-01-84	EUR	1,000,000	1,051,289.84	0.18
EON SE 3.75% 01-03-29 EMTN	EUR	1,300,000	1,326,391.10	0.23
EVONIK INDUSTRIES 2.25% 25-09-27	EUR	1,000,000	971,370.30	0.17
HEIDELBERGCEMENT AG 3.75% 31-05-32	EUR	1,500,000	1,489,429.93	0.26
HOCHTIEF AG 4.25% 31-05-30	EUR	1,800,000	1,791,579.86	0.31

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
MERCK KGAA 1.625% 25-06-79	EUR	2,000,000	1,989,957.63	0.35
MUNICH RE 4.25% 26-05-44	EUR	3,200,000	3,150,042.89	0.55
SANTANDER CONSUMER BANK 4.375% 13-09-27	EUR	2,800,000	2,935,120.94	0.50
VONOVIA SE 4.25% 10-04-34 EMTN	EUR	1,100,000	1,082,324.03	0.19
TOTAL GERMANY			**29,063,989.55**	**5.04**
IRELAND				
AIB GROUP 5.75% 16-02-29	EUR	1,000,000	1,078,104.84	0.18
AIB GROUP 7.125% PERP	EUR	1,600,000	1,619,461.51	0.28
BK IRELAND GROUP 0.375% 10-05-27	EUR	1,350,000	1,262,969.62	0.22
BK IRELAND GROUP 4.625% 13-11-29	EUR	4,600,000	4,842,310.73	0.84
BK IRELAND GROUP 4.75% 10-08-34	EUR	1,600,000	1,597,586.78	0.28
BK IRELAND GROUP 5.0% 04-07-31	EUR	900,000	989,862.21	0.17
DXC CAPITAL FUNDING 0.45% 15-09-27	EUR	1,500,000	1,328,948.22	0.23
JOHNSON CONTROLS INTL 4.25% 22-05-35	EUR	700,000	714,965.77	0.13
SECURITAS TREASURY IRELAND DAC 4.25% 04-04-27	EUR	2,100,000	2,132,258.87	0.37
SECURITAS TREASURY IRELAND DAC 4.375% 06-03-29	EUR	2,000,000	2,051,853.87	0.36
TOTAL IRELAND			**17,618,322.42**	**3.06**
ITALY				
A2A EX AEM 2.5% 15-06-26 EMTN	EUR	1,290,000	1,286,256.46	0.23
BANCA POPOLARE DI SONDRIO 4.125% 04-06-30	EUR	2,300,000	2,285,954.92	0.40
BANCO BPM 4.625% 29-11-27 EMTN	EUR	2,800,000	2,930,105.85	0.51
BPER BANCA 4.0% 22-05-31 EMTN	EUR	2,300,000	2,279,202.96	0.40
ENEL 1.375% PERP	EUR	1,720,000	1,560,728.26	0.27
ENEL 6.625% PERP EMTN	EUR	2,500,000	2,858,093.25	0.49
FERROVIE DELLO STATO ITALIANE 4.125% 23-05-29	EUR	1,500,000	1,527,926.76	0.26
FINEBANK BANCA FINE 7.5% PERP	EUR	2,000,000	2,099,266.37	0.36
INTE 3.625% 16-10-30 EMTN	EUR	1,500,000	1,489,211.15	0.26
INTE 4.75% 06-09-27 EMTN	EUR	450,000	477,477.15	0.09
INTE 4.875% 19-05-30 EMTN	EUR	2,000,000	2,113,997.46	0.37
INTE 5.0% 08-03-28 EMTN	EUR	1,550,000	1,611,901.53	0.28
INTE 5.25% 13-01-30 EMTN	EUR	1,700,000	1,856,863.38	0.32
INTE 9.125% PERP	EUR	3,100,000	3,521,777.90	0.61
INTESA SANPAOLO 7.75% PERP	EUR	900,000	961,006.16	0.17
MEDIOBANCABCA CREDITO FINANZ 3.875% 04-07-30	EUR	3,900,000	3,887,653.21	0.67
MEDIOBANCABCA CREDITO FINANZ 4.375% 01-02-30	EUR	4,000,000	4,160,585.62	0.72
MEDIOBANCABCA CREDITO FINANZ 4.875% 13-09-27	EUR	1,600,000	1,688,387.15	0.30
TERNA RETE ELETTRICA NAZIONALE 4.75% PERP	EUR	2,700,000	2,699,498.51	0.47
UNICREDIT 0.925% 18-01-28 EMTN	EUR	3,050,000	2,842,911.55	0.49
UNICREDIT 4.3% 23-01-31 EMTN	EUR	600,000	612,725.42	0.10
UNICREDIT 4.45% 16-02-29 EMTN	EUR	400,000	411,411.46	0.07
UNICREDIT 5.85% 15-11-27 EMTN	EUR	1,850,000	1,992,771.03	0.34
TOTAL ITALY			**47,155,713.51**	**8.18**
JAPAN				
ORIX 3.78% 29-05-29 EMTN	EUR	2,000,000	2,001,087.34	0.35
TOTAL JAPAN			**2,001,087.34**	**0.35**

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
LUXEMBOURG				
PROLOGIS INTL FUND II 3.125% 01-06-31	EUR	1,000,000	937,683.10	0.16
SEGRO CAPITAL SARL 1.25% 23-03-26	EUR	1,800,000	1,721,499.65	0.30
TYCO ELECTRONICS GROUP 0.0% 16-02-29	EUR	2,400,000	2,052,100.10	0.36
TOTAL LUXEMBOURG			**4,711,282.85**	**0.82**
NETHERLANDS				
ABB FINANCE 3.375% 16-01-31	EUR	3,500,000	3,536,511.44	0.61
AKZO NOBEL NV 2.0% 28-03-32	EUR	3,000,000	2,663,611.27	0.47
ARCADIS NV 4.875% 28-02-28	EUR	2,620,000	2,722,059.19	0.47
ARGENTUM NETHERLANDS BV FOR SWISS RE 5.75% 15-08-50	USD	1,500,000	1,433,101.43	0.25
BRENNTAG FINANCE BV 3.875% 24-04-32	EUR	1,600,000	1,567,459.99	0.27
CTP NV 4.75% 05-02-30 EMTN	EUR	2,750,000	2,806,832.52	0.49
DEME INV 3.5% 01-10-46 EMTN	EUR	2,100,000	2,115,718.70	0.37
DIGITAL DUTCH FINCO BV 1.5% 15-03-30	EUR	2,000,000	1,743,945.47	0.30
GSK CAPITAL BV 3.125% 28-11-32	EUR	1,500,000	1,481,507.92	0.26
IBERDROLA INTL BV 1.45% PERP	EUR	5,500,000	5,119,416.70	0.89
IBERDROLA INTL BV 1.874% PERP	EUR	4,000,000	3,830,388.61	0.66
ING GROEP NV 0.375% 29-09-28	EUR	4,500,000	4,035,765.26	0.70
ING GROEP NV 4.375% 15-08-34	EUR	2,800,000	2,783,356.76	0.48
ING GROEP NV 8.0% PERP	USD	3,698,000	3,476,407.61	0.60
JAB HOLDINGS BV 2.5% 17-04-27	EUR	1,600,000	1,548,875.85	0.27
JAB HOLDINGS BV 5.0% 12-06-33	EUR	1,100,000	1,208,866.31	0.21
JDE PEET S BV 4.5% 23-01-34	EUR	800,000	823,517.75	0.14
KONINKLIJKE PHILIPS NV 1.875% 05-05-27	EUR	2,800,000	2,663,262.04	0.47
MERCEDESBENZ INTL FINANCE BV 3.25% 15-11-30	EUR	4,950,000	4,861,183.41	0.84
NN GROUP NV 6.375% PERP	EUR	2,000,000	2,057,730.21	0.35
NN GROUP NV FIX 13-01-48 EMTN	EUR	2,300,000	2,379,415.07	0.42
SIEMENS ENERGY FINANCE BV 4.25% 05-04-29	EUR	4,800,000	4,852,735.97	0.84
SIEMENS FINANCIERINGSMAATNV 3.625% 22-02-44	EUR	800,000	781,640.73	0.14
SIKA CAPITAL BV 3.75% 03-11-26	EUR	2,400,000	2,453,272.56	0.43
TELEFONICA EUROPE BV 6.135% PERP	EUR	3,700,000	3,881,821.41	0.67
UNIVERSAL MUSIC GROUP NV 4.0% 13-06-31	EUR	2,000,000	2,104,741.85	0.37
VONOVIA FINANCE BV 2.125% 22-03-30	EUR	3,100,000	2,773,984.40	0.48
TOTAL NETHERLANDS			**71,707,130.43**	**12.45**
PORTUGAL				
CAIXA GEN 5.75% 31-10-28 EMTN	EUR	2,000,000	2,183,824.65	0.38
ENERGIAS DE PORTUGAL EDP 1.5% 14-03-82	EUR	3,000,000	2,756,637.96	0.48
ENERGIAS DE PORTUGAL EDP 4.75% 29-05-54	EUR	2,400,000	2,380,428.21	0.41
ENERGIAS DE PORTUGAL EDP 5.943% 23-04-83	EUR	1,300,000	1,364,347.65	0.24
TOTAL PORTUGAL			**8,685,238.47**	**1.51**
SPAIN				
ABERTIS INFRA 4.125% 07-08-29	EUR	1,000,000	1,062,001.35	0.18
AMADEUS CM 3.5% 21-03-29 EMTN	EUR	1,900,000	1,890,821.12	0.33
BANCO DE BADELL 4.0% 15-01-30	EUR	1,600,000	1,636,311.16	0.28
BANCO DE BADELL 4.25% 13-09-30	EUR	1,200,000	1,219,305.65	0.21

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
BANCO DE BADELL 5.0% 07-06-29	EUR	900,000	983,509.66	0.17
BANCO DE BADELL 5.25% 07-02-29	EUR	3,000,000	3,158,896.99	0.55
BANCO DE BADELL 5.5% 08-09-29	EUR	600,000	655,706.22	0.11
BANCO NTANDER 3.225% 22-11-32	USD	2,000,000	1,538,322.05	0.27
BANCO NTANDER 4.25% 12-06-30	EUR	2,000,000	2,144,926.26	0.37
BANCO NTANDER 5.75% 23-08-33	EUR	2,000,000	2,177,537.32	0.38
BANCO SANTANDER ALL SPAIN BRANCH 4.875% 18-10-31	EUR	2,000,000	2,167,640.35	0.38
BBVA 3.875% 15-01-34 EMTN	EUR	1,000,000	1,020,396.28	0.18
BBVA 4.375% 14-10-29 EMTN	EUR	2,600,000	2,767,418.26	0.48
BBVA 4.625% 13-01-31	EUR	1,500,000	1,574,841.14	0.27
BBVA 4.875% 08-02-36 EMTN	EUR	2,000,000	2,053,333.37	0.36
BBVA 5.75% 15-09-33 EMTN	EUR	2,000,000	2,174,052.90	0.38
BBVA 8.375% PERP	EUR	2,200,000	2,401,737.48	0.42
CAIXABANK 4.125% 09-02-32 EMTN	EUR	4,500,000	4,570,004.23	0.79
CAIXABANK 5.0% 19-07-29 EMTN	EUR	2,300,000	2,489,196.44	0.43
CAIXABANK 6.125% 30-05-34 EMTN	EUR	4,500,000	4,772,332.35	0.83
CAIXABANK 6.25% 23-02-33 EMTN	EUR	2,000,000	2,143,813.86	0.37
COLSM 2 1/2 11/28/29	EUR	3,500,000	3,286,034.47	0.57
EDP SERVICIOS FINANCIEROS ESPANA 3.5% 16-07-30	EUR	1,200,000	1,195,788.62	0.21
NCG BAN 5.875% 02-04-30 EMTN	EUR	2,500,000	2,708,867.85	0.47
NT CONS FIN 3.75% 17-01-29	EUR	2,900,000	2,940,302.38	0.51
RED ELECTRICA 4.625% PERP	EUR	2,500,000	2,636,623.16	0.46
TOTAL SPAIN			**57,369,720.92**	**9.96**
SWEDEN				
SVENSKA HANDELSBANKEN AB 5.0% 16-08-34	EUR	2,500,000	2,671,084.66	0.46
TELIA COMPANY AB 2.75% 30-06-83	EUR	1,250,000	1,204,504.59	0.21
TELIA COMPANY AB 4.625% 21-12-82	EUR	2,150,000	2,209,873.38	0.39
TOTAL SWEDEN			**6,085,462.63**	**1.06**
UNITED KINGDOM				
AMCOR UK FINANCE 3.95% 29-05-32	EUR	1,600,000	1,584,637.97	0.28
AVIV 3.375% 04-12-45 EMTN	EUR	2,500,000	2,501,730.43	0.43
BARCLAYS 4.347% 08-05-35	EUR	1,500,000	1,509,448.09	0.26
BARCLAYS 4.506% 31-01-33	EUR	800,000	828,988.99	0.14
BARCLAYS 4.973% 31-05-36 EMTN	EUR	3,000,000	3,012,242.92	0.52
BARCLAYS 8.407% 14-11-32 EMTN	GBP	2,000,000	2,590,394.46	0.45
BARCLAYS 9.25% PERP	GBP	3,000,000	3,711,197.43	0.64
BARCLAYS 9.625% PERP	USD	1,174,000	1,175,232.83	0.21
BRITISH TEL 3.75% 13-05-31	EUR	850,000	849,468.49	0.14
DS SMITH PLC 08750 1926 1209A 4.375% 27-07-27	EUR	2,200,000	2,302,270.35	0.40
EASYJET 3.75% 19-03-31	EUR	900,000	886,945.49	0.15
HSBC 3.755% 20-05-29	EUR	4,200,000	4,188,487.79	0.72
HSBC 4.599% 22-03-35	EUR	3,500,000	3,536,867.53	0.62
HSBC 8.201% 16-11-34	GBP	2,550,000	3,383,044.79	0.59
HSBC HOLDINGS PLC 4.75% PERP	EUR	3,700,000	3,561,388.86	0.62
LLOYDS BANK CORPORATE MKTS 4.125% 30-05-27	EUR	1,500,000	1,517,825.94	0.27

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
LLOYDS BANKING GROUP 3.875% 14-05-32	EUR	1,400,000	1,390,560.33	0.25
LLOYDS BANKING GROUP 4.375% 05-04-34	EUR	1,500,000	1,501,401.74	0.26
LLOYDS BANKING GROUP 8.0% PERP	USD	1,200,000	1,130,505.37	0.19
LLOYDS BANKING GROUP 8.5% PERP	GBP	1,050,000	1,274,505.64	0.22
LLOYDS BANKING GROUP 8.5% PERP	GBP	1,700,000	2,063,312.47	0.36
NATWEST GROUP 5.763% 28-02-34	EUR	1,450,000	1,540,231.66	0.27
NATWEST GROUP 7.416% 06-06-33	GBP	1,600,000	2,017,558.29	0.35
OMNICOM FINANCE 3.7% 06-03-32	EUR	900,000	893,093.56	0.16
PHOENIX GROUP 4.75% 04-09-31	USD	619,000	557,197.25	0.10
STANDARD CHARTERED 1.2% 23-09-31	EUR	2,000,000	1,864,480.69	0.32
STANDARD CHARTERED 4.196% 04-03-32	EUR	800,000	814,087.56	0.14
STANDARD CHARTERED 4.874% 10-05-31	EUR	1,500,000	1,569,790.61	0.27
VIRGIN MONEY UK 4.0% 18-03-28	EUR	800,000	805,719.34	0.14
TOTAL UNITED KINGDOM			**54,562,616.87**	**9.47**
UNITED STATES OF AMERICA				
AMERICAN HONDA FIN 0.3% 07-07-28	EUR	2,000,000	1,759,933.67	0.30
AMERICAN TOWER 4.625% 16-05-31	EUR	2,000,000	2,063,814.49	0.36
ATT 4.3% 18-11-34	EUR	2,000,000	2,098,842.70	0.37
BK AMERICA 0.583% 24-08-28	EUR	2,550,000	2,320,663.62	0.40
BK AMERICA 4.134% 12-06-28	EUR	2,850,000	3,019,409.60	0.53
CITIGROUP 3.713% 22-09-28	EUR	500,000	513,165.76	0.09
CITIGROUP 3.75% 14-05-32 EMTN	EUR	3,500,000	3,462,506.12	0.60
ENEL FINANCE AMERICA LLC 7.1% 14-10-27	USD	1,000,000	976,184.65	0.17
FORD MOTOR CREDIT 4.165% 21-11-28	EUR	2,300,000	2,290,669.49	0.40
FORD MOTOR CREDIT 5.125% 20-02-29	EUR	2,700,000	2,833,849.20	0.50
General Motors Financial Co Inc 3.9% 12-01-28	EUR	1,150,000	1,165,522.68	0.20
General Motors Financial Co Inc 4.0% 10-07-30	EUR	2,500,000	2,497,262.28	0.43
HARLEY DAVIDSON FINANCIAL SERVICE 6.5% 10-03-28	USD	1,500,000	1,437,392.83	0.25
IBM INTL BUSINESS MACHINES 4.0% 06-02-43	EUR	1,000,000	1,009,366.88	0.17
IHG FINANCE LLC 4.375% 28-11-29	EUR	1,500,000	1,558,474.36	0.28
JPM CHASE 3.761% 21-03-34 EMTN	EUR	1,500,000	1,497,029.00	0.26
PROLOGIS EURO FINANCE LLC 4.0% 05-05-34	EUR	2,200,000	2,186,752.11	0.38
PROLOGIS EURO FINANCE LLC 4.25% 31-01-43	EUR	1,150,000	1,140,595.44	0.19
TOYOTA MOTOR CREDIT 4.05% 13-09-29	EUR	3,000,000	3,148,268.75	0.55
VERIZON COMMUNICATION 4.25% 31-10-30	EUR	3,000,000	3,162,958.85	0.55
VF 4.125% 07-03-26 EMTN	EUR	1,800,000	1,791,112.27	0.31
TOTAL UNITED STATES OF AMERICA			**41,933,774.75**	**7.29**
TOTAL Listed bonds and similar securities			**546,517,117.60**	**94.88**
TOTAL Bonds and similar securities			**546,517,117.60**	**94.88**

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
Collective investment undertakings				
General-purpose UCITS and alternative investment funds intended for non-professionals and equivalents in other countries				
FRANCE				
AMUNDI EURO LIQUIDITY-RATED SRI Part Z	EUR	5.729	6,022,953.57	1.05
AMUNDI EURO LIQUIDITY SHORT TERM SRI PART Z C	EUR	48.744	5,111,581.26	0.88
AMUNDI EURO LIQUIDITY SRI PART Z C	EUR	9.688	10,188,536.85	1.77
TOTAL FRANCE			**21,323,071.68**	**3.70**
LUXEMBOURG				
AF NET ZERO AMBITI GLB CORP BD H EUR H C	EUR	6,800	7,404,452.00	1.29
TOTAL LUXEMBOURG			**7,404,452.00**	**1.29**
TOTAL General-purpose UCITS and alternative investment funds intended for non-professionals and equivalents in other countries			**28,727,523.68**	**4.99**
TOTAL Collective investment undertakings			**28,727,523.68**	**4.99**
Hedges				
Firm term commitments				
Commitments firm term on regulated market				
CBOT USUL 30A 0924	USD	1	-712.45	
EURO BOBL 0924	EUR	-902	-9,020.00	
EURO BUND 0624	EUR	60	-135,500.00	-0.02
EURO-OAT 0624	EUR	-111	318,120.00	0.05
EURO SCHATZ 0924	EUR	3,308	307,840.00	0.06
FV CBOT UST 5 0924	USD	-172	215.90	
LIFFE LG GILT 0924	GBP	-74	13,370.08	
TU CBOT UST 2 0924	USD	246	-10,622.01	
US 10YR NOTE 0924	USD	-59	16,062.55	
US 10Y ULT 0924	USD	-119	65,084.98	0.01
XEUR FGBX BUX 0624	EUR	-102	619,440.00	0.11
TOTAL Commitments firm term on regulated market			**1,184,279.05**	**0.21**
TOTAL Firm term commitments			**1,184,279.05**	**0.21**
Commitments with conditional terms				
Commitments with conditional terms on regulated market				
EUREX EURO BUND 06/2024 CALL 133	EUR	600	-407,340.00	-0.07
EUREX EURO BUND 06/2024 CALL 134.5	EUR	-600	174,000.00	0.03
EUREX EURO BUND 06/2024 CALL 135.5	EUR	-600	102,000.00	0.02
EUREX EURO BUND 06/2024 CALL 139.5	EUR	600	-12,000.00	-0.01
EUREX EURO BUND 06/2024 PUT 127.5	EUR	600	48,000.00	0.01
EUREX EURO BUND 06/2024 PUT 130	EUR	-600	-348,000.00	-0.06
TOTAL Commitments with conditional terms on regulated market			**-443,340.00**	**-0.08**
TOTAL Commitments with conditional terms			**-443,340.00**	**-0.08**
Other hedges				
Interest rate swaps				
FIX/2.912/OISEST/0.0	EUR	100,000,000	-747,193.34	-0.13
FIX/3.209/OISEST/0.0	EUR	60,000,000		
TOTAL Interest rate swaps			**-747,193.34**	**-0.13**

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
TOTAL Other hedges			**-747,193.34**	**-0.13**
TOTAL Hedges			**-6,254.29**	
Margin call				
APPEL MARGE CACEIS	USD	-76,016.05	-70,022.15	-0.01
APPEL MARGE CACEIS	EUR	-657,540	-657,540.00	-0.12
APPEL MARGE CACEIS	GBP	-11,400	-13,370.08	
TOTAL Margin call			**-740,932.23**	**-0.13**
Receivables			**80,941,877.08**	**14.05**
Payables			**-80,358,001.09**	**-13.95**
Financial accounts			**910,022.72**	**0.16**
Net assets			**575,991,353.47**	**100.00**

Shares ARI - JUST TRANSITION FOR CLIMATE I2	EUR	13,966.71547	8,844.9176
Shares ARI - JUST TRANSITION FOR CLIMATE S	EUR	238,553.446	937.9802
Shares ARI - JUST TRANSITION FOR CLIMATE M	EUR	1.000	93.2300
Shares ARI - JUST TRANSITION FOR CLIMATE PM	EUR	811,297.025	92.3726
Shares ARI - JUST TRANSITION FOR CLIMATE P	EUR	219,108.248	98.5817
Shares ARI - JUST TRANSITION FOR CLIMATE I-C	EUR	116,095.800	1,019.7806
Shares ARI - JUST TRANSITION FOR CLIMATE R EURO	EUR	66,552.706	99.7734
Shares ARI - JUST TRANSITION FOR CLIMATE R USD	USD	926.000	113.3643
Shares ARI - JUST TRANSITION FOR CLIMATE I USD	USD	1,020.000	1,135.3788
Shares ARI - JUST TRANSITION FOR CLIMATE S2	EUR	53,000.523	92.3972
Shares ARI - JUST TRANSITION FOR CLIMATE R CHF-D	CHF	671.000	88.6823
Shares ARI - JUST TRANSITION FOR CLIMATE ICHF-D	CHF	1.000	891.7863
Shares ARI - JUST TRANSITION FOR CLIMATE R CHF-C	CHF	8,894.501	94.2948
Shares ARI - JUST TRANSITION FOR CLIMATE I CHF-C	CHF	151.000	944.3216

Note(s)

Amundi Investment Solutions

Key Information Document

Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE - I2

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0013053444 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 20/12/2024.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.
AMF Classification ("Autorité des Marchés Financiers"): International bonds and other debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE, you are investing primarily in international bonds denominated in all currencies.
The management objective is to outperform, over the recommended investment period of five years, the BLOOMBERG EURO AGGREGATE CORPORATE index, net of charges, by investing in issuers analysed and selected according to ESG criteria and their level of carbon emissions.
The Sub-fund's portfolio consists of private or public OECD bonds for at least 90% of its assets, of which a minimum of two-thirds are issued by private issuers. Bonds are issued primarily in euro. The Sub-fund may nevertheless invest in bonds denominated in currencies other than the euro and whose currency risk will be hedged. They mainly have ratings that are "Investment Grade" (from AAA to BBB according to Standard & Poor's and Fitch, from Aaa to Baa3 according to Moody's or as deemed equivalent by the Management Company). However, the manager may expose 10% of assets to instruments that can be considered speculative, i.e. with a rating from BB+ to D according to Standard & Poor's or equivalent, or are not rated.
The construction of the portfolio is in line with a rating-improvement objective and an objective to reduce the carbon intensity of the portfolio with a view to achieving carbon neutrality by 2050. To this end, the portfolio's decarbonisation pathway will be aligned with that of the BLOOMBERG MSCI EURO CORPORATE CLIMATE TRANSITION EVIC INTENSITY INDEX.
The Sub-fund offers active management based on a rigorous investment process that aims to identify issuers with the most attractive risk-adjusted performance opportunities, while also taking into account their decarbonisation pathways. As such, issuers are also assessed against their greenhouse gas emissions and environmental, social and governance (ESG) practices.
Firstly, from a universe of international bonds, the manager applies an internal non-financial analysis in order to identify issuers contributing to the energy transition by focusing on companies that have declared a carbon reduction target.
The Management Company then performs financial and non-financial analysis on each of the securities in the investment universe, with a view to identifying companies with attractive financial outlooks and good ESG practices.
The Sub-fund also implements a "best-in-class" approach, by which it seeks to favour the leading issuers in their sector of activity in terms of ESG. Finally, the construction of the portfolio is based on a security selection process that combines the most favourable financial and non-financial criteria with a control of the inherent risks.
The Sub-Fund applies the following approaches:
- a thematic approach: reduction of carbon intensity in line with the objectives of a Climate Transition Benchmark (CTB), namely an initial reduction of 30% versus the benchmark index and then a reduction of 7% per year on average.
The management team takes into account carbon emission scopes 1, 2 and, partially, 3.
- a rating-improvement approach: the weighted average ESG rating for the portfolio must be higher than the weighted average ESG rating for the investment universe after eliminating at least 25% of the lowest-rated securities. From 01/01/2026, this percentage of lowest-rated securities will increase to 30%.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.) or who do not meet the eligibility criteria of the French SRI label.
The Sub-Fund has the SRI (Socially Responsible Investment) label.
The Sub-Fund may make temporary purchases and sales of securities. Eligible forward financial instruments may also be used for hedging and/or exposure. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The Sub-fund is classified Article 8 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").
Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).
Redemption and transaction: Shares may be sold (redeemed) Daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.
Distribution policy: In accordance with the prospectus, income and capital gains from sales may be capitalised or distributed at the discretion of the SICAV.
More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	**2**	3	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€7.480	€8.080
	Average return each year	-25.2%	-6.9%
Unfavourable Scenario	**What you might get back after costs**	€8.470	€8.690
	Average return each year	-15.3%	-4.6%
Moderate Scenario	**What you might get back after costs**	€10.090	€10.090
	Average return each year	0.9%	0.3%
Favourable Scenario	**What you might get back after costs**	€11.050	€11.100
	Average return each year	10.5%	3.5%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/09/2019 and 30/09/2022.
Moderate scenario: This type of scenario occurred for an investment made between 31/07/2015 and 31/07/2018.
Favourable scenario: This type of scenario occurred for an investment made between 31/07/2018 and 30/07/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€71	€219
Annual Cost Impact**	0.7%	0.7%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 1.02% before costs and 0.30% after costs.
We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.25% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 25.37
Transaction costs	0.47% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 46.58
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-Fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions.
A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.
You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-Fund over the last 10 years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE - I (C)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0013053451 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 20/12/2024.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.
AMF Classification ("Autorité des Marchés Financiers"): International bonds and other debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE, you are investing primarily in international bonds denominated in all currencies.
The management objective is to outperform, over the recommended investment period of five years, the BLOOMBERG EURO AGGREGATE CORPORATE index, net of charges, by investing in issuers analysed and selected according to ESG criteria and their level of carbon emissions.
The Sub-fund's portfolio consists of private or public OECD bonds for at least 90% of its assets, of which a minimum of two-thirds are issued by private issuers. Bonds are issued primarily in euro. The Sub-fund may nevertheless invest in bonds denominated in currencies other than the euro and whose currency risk will be hedged. They mainly have ratings that are "Investment Grade" (from AAA to BBB according to Standard & Poor's and Fitch, from Aaa to Baa3 according to Moody's or as deemed equivalent by the Management Company). However, the manager may expose 10% of assets to instruments that can be considered speculative, i.e. with a rating from BB+ to D according to Standard & Poor's or equivalent, or are not rated.
The construction of the portfolio is in line with a rating-improvement objective and an objective to reduce the carbon intensity of the portfolio with a view to achieving carbon neutrality by 2050. To this end, the portfolio's decarbonisation pathway will be aligned with that of the BLOOMBERG MSCI EURO CORPORATE CLIMATE TRANSITION EVIC INTENSITY INDEX.
The Sub-fund offers active management based on a rigorous investment process that aims to identify issuers with the most attractive risk-adjusted performance opportunities, while also taking into account their decarbonisation pathways. As such, issuers are also assessed against their greenhouse gas emissions and environmental, social and governance (ESG) practices.
Firstly, from a universe of international bonds, the manager applies an internal non-financial analysis in order to identify issuers contributing to the energy transition by focusing on companies that have declared a carbon reduction target.
The Management Company then performs financial and non-financial analysis on each of the securities in the investment universe, with a view to identifying companies with attractive financial outlooks and good ESG practices.
The Sub-fund also implements a "best-in-class" approach, by which it seeks to favour the leading issuers in their sector of activity in terms of ESG. Finally, the construction of the portfolio is based on a security selection process that combines the most favourable financial and non-financial criteria with a control of the inherent risks.
The Sub-Fund applies the following approaches:
- a thematic approach: reduction of carbon intensity in line with the objectives of a Climate Transition Benchmark (CTB), namely an initial reduction of 30% versus the benchmark index and then a reduction of 7% per year on average.
The management team takes into account carbon emission scopes 1, 2 and, partially, 3.
- a rating-improvement approach: the weighted average ESG rating for the portfolio must be higher than the weighted average ESG rating for the investment universe after eliminating at least 25% of the lowest-rated securities. From 01/01/2026, this percentage of lowest-rated securities will increase to 30%.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.) or who do not meet the eligibility criteria of the French SRI label.
The Sub-Fund has the SRI (Socially Responsible Investment) label.
The Sub-Fund may make temporary purchases and sales of securities. Eligible forward financial instruments may also be used for hedging and/or exposure. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The Sub-fund is classified Article 8 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) Daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	**2**	3	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€7.250	€7.910
	Average return each year	-27.5%	-7.5%
Unfavourable Scenario	**What you might get back after costs**	€8.450	€8.670
	Average return each year	-15.5%	-4.6%
Moderate Scenario	**What you might get back after costs**	€10.090	€10.170
	Average return each year	0.9%	0.6%
Favourable Scenario	**What you might get back after costs**	€11.020	€11.150
	Average return each year	10.2%	3.7%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/09/2019 and 30/09/2022.
Moderate scenario: This type of scenario occurred for an investment made between 29/01/2016 and 31/01/2019.
Favourable scenario: This type of scenario occurred for an investment made between 31/07/2018 and 30/07/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€100	€311
Annual Cost Impact**	1.0%	1.0%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 1.58% before costs and 0.56% after costs.
We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.54% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 54.37
Transaction costs	0.47% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 46.58
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-Fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions.
A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.
You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-Fund over the last 10 years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Key Information Document
Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE - I USD (C)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0013294758 - Currency: USD
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 20/12/2024.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.
AMF Classification ("Autorité des Marchés Financiers"): International bonds and other debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE, you are investing primarily in international bonds denominated in all currencies.
The management objective is to outperform, over the recommended investment period of five years, the BLOOMBERG EURO AGGREGATE CORPORATE index, net of charges, by investing in issuers analysed and selected according to ESG criteria and their level of carbon emissions.
The Sub-fund's portfolio consists of private or public OECD bonds for at least 90% of its assets, of which a minimum of two-thirds are issued by private issuers. Bonds are issued primarily in euro. The Sub-fund may nevertheless invest in bonds denominated in currencies other than the euro and whose currency risk will be hedged. They mainly have ratings that are "Investment Grade" (from AAA to BBB according to Standard & Poor's and Fitch, from Aaa to Baa3 according to Moody's or as deemed equivalent by the Management Company). However, the manager may expose 10% of assets to instruments that can be considered speculative, i.e. with a rating from BB+ to D according to Standard & Poor's or equivalent, or are not rated.
The construction of the portfolio is in line with a rating-improvement objective and an objective to reduce the carbon intensity of the portfolio with a view to achieving carbon neutrality by 2050. To this end, the portfolio's decarbonisation pathway will be aligned with that of the BLOOMBERG MSCI EURO CORPORATE CLIMATE TRANSITION EVIC INTENSITY INDEX.
The Sub-fund offers active management based on a rigorous investment process that aims to identify issuers with the most attractive risk-adjusted performance opportunities, while also taking into account their decarbonisation pathways. As such, issuers are also assessed against their greenhouse gas emissions and environmental, social and governance (ESG) practices.
Firstly, from a universe of international bonds, the manager applies an internal non-financial analysis in order to identify issuers contributing to the energy transition by focusing on companies that have declared a carbon reduction target.
The Management Company then performs financial and non-financial analysis on each of the securities in the investment universe, with a view to identifying companies with attractive financial outlooks and good ESG practices.
The Sub-fund also implements a "best-in-class" approach, by which it seeks to favour the leading issuers in their sector of activity in terms of ESG. Finally, the construction of the portfolio is based on a security selection process that combines the most favourable financial and non-financial criteria with a control of the inherent risks.
The Sub-Fund applies the following approaches:
- a thematic approach: reduction of carbon intensity in line with the objectives of a Climate Transition Benchmark (CTB), namely an initial reduction of 30% versus the benchmark index and then a reduction of 7% per year on average.
The management team takes into account carbon emission scopes 1, 2 and, partially, 3.
- a rating-improvement approach: the weighted average ESG rating for the portfolio must be higher than the weighted average ESG rating for the investment universe after eliminating at least 25% of the lowest-rated securities. From 01/01/2026, this percentage of lowest-rated securities will increase to 30%.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.) or who do not meet the eligibility criteria of the French SRI label.
The Sub-Fund has the SRI (Socially Responsible Investment) label.
The Sub-Fund may make temporary purchases and sales of securities. Eligible forward financial instruments may also be used for hedging and/or exposure. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The Sub-fund is classified Article 8 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").
Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).
Redemption and transaction: Shares may be sold (redeemed) Daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.
Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	**2**	3	4	5	6	7

Lowest risk ... Highest risk

The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment USD 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	$7.200	$7.880
	Average return each year	-28.0%	-7.6%
Unfavourable Scenario	**What you might get back after costs**	$8.630	$9.090
	Average return each year	-13.7%	-3.1%
Moderate Scenario	**What you might get back after costs**	$10.430	$11.220
	Average return each year	4.3%	3.9%
Favourable Scenario	**What you might get back after costs**	$11.430	$12.830
	Average return each year	14.3%	8.7%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/09/2019 and 30/09/2022.
Moderate scenario: This type of scenario occurred for an investment made between 31/08/2015 and 31/08/2018.
Favourable scenario: This type of scenario occurred for an investment made between 28/02/2017 and 28/02/2020

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- USD 10,000 is invested.

Investment USD 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	$100	$343
Annual Cost Impact**	1.0%	1.0%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 4.96% before costs and 3.91% after costs.
We do not charge an entry fee

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	Up to USD 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	USD 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.54% of the value of your investment per year. This percentage is based on the actual costs over the last year.	USD 54.37
Transaction costs	0.47% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	USD 46.58
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	USD 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-Fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions.
A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.
You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-Fund over the last 10 years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Key Information Document

Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE - I CHF (C)

A Sub-Fund of Amundi Responsible Investing

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0013294766 - Currency: CHF
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 20/12/2024.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.
AMF Classification ("Autorité des Marchés Financiers"): International bonds and other debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE, you are investing primarily in international bonds denominated in all currencies.
The management objective is to outperform, over the recommended investment period of five years, the BLOOMBERG EURO AGGREGATE CORPORATE index, net of charges, by investing in issuers analysed and selected according to ESG criteria and their level of carbon emissions.
The Sub-fund's portfolio consists of private or public OECD bonds for at least 90% of its assets, of which a minimum of two-thirds are issued by private issuers. Bonds are issued primarily in euro. The Sub-fund may nevertheless invest in bonds denominated in currencies other than the euro and whose currency risk will be hedged. They mainly have ratings that are "Investment Grade" (from AAA to BBB according to Standard & Poor's and Fitch, from Aaa to Baa3 according to Moody's or as deemed equivalent by the Management Company). However, the manager may expose 10% of assets to instruments that can be considered speculative, i.e. with a rating from BB+ to D according to Standard & Poor's or equivalent, or are not rated.
The construction of the portfolio is in line with a rating-improvement objective and an objective to reduce the carbon intensity of the portfolio with a view to achieving carbon neutrality by 2050. To this end, the portfolio's decarbonisation pathway will be aligned with that of the BLOOMBERG MSCI EURO CORPORATE CLIMATE TRANSITION EVIC INTENSITY INDEX.
The Sub-fund offers active management based on a rigorous investment process that aims to identify issuers with the most attractive risk-adjusted performance opportunities, while also taking into account their decarbonisation pathways. As such, issuers are also assessed against their greenhouse gas emissions and environmental, social and governance (ESG) practices.
Firstly, from a universe of international bonds, the manager applies an internal non-financial analysis in order to identify issuers contributing to the energy transition by focusing on companies that have declared a carbon reduction target.
The Management Company then performs financial and non-financial analysis on each of the securities in the investment universe, with a view to identifying companies with attractive financial outlooks and good ESG practices.
The Sub-fund also implements a "best-in-class" approach, by which it seeks to favour the leading issuers in their sector of activity in terms of ESG. Finally, the construction of the portfolio is based on a security selection process that combines the most favourable financial and non-financial criteria with a control of the inherent risks.
The Sub-Fund applies the following approaches:
- a thematic approach: reduction of carbon intensity in line with the objectives of a Climate Transition Benchmark (CTB), namely an initial reduction of 30% versus the benchmark index and then a reduction of 7% per year on average.
The management team takes into account carbon emission scopes 1, 2 and, partially, 3.
- a rating-improvement approach: the weighted average ESG rating for the portfolio must be higher than the weighted average ESG rating for the investment universe after eliminating at least 25% of the lowest-rated securities. From 01/01/2026, this percentage of lowest-rated securities will increase to 30%.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.) or who do not meet the eligibility criteria of the French SRI label.
The Sub-Fund has the SRI (Socially Responsible Investment) label.
The Sub-Fund may make temporary purchases and sales of securities. Eligible forward financial instruments may also be used for hedging and/or exposure. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The Sub-fund is classified Article 8 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) Daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	**2**	3	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment CHF 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	CHF 7,270	CHF 7,920
	Average return each year	-27.3%	-7.5%
Unfavourable Scenario	**What you might get back after costs**	CHF 8,430	CHF 8,480
	Average return each year	-15.7%	-5.3%
Moderate Scenario	**What you might get back after costs**	CHF 10,220	CHF 10,880
	Average return each year	2.2%	2.9%
Favourable Scenario	**What you might get back after costs**	CHF 11,070	CHF 11,780
	Average return each year	10.7%	5.6%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 31/10/2023.
Moderate scenario: This type of scenario occurred for an investment made between 30/11/2015 and 30/11/2018.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2017 and 31/01/2020

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- CHF 10,000 is invested.

Investment CHF 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	CHF 100	CHF 332
Annual Cost Impact**	1.0%	1.0%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 3.89% before costs and 2.85% after costs.
We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	Up to CHF 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	CHF 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.54% of the value of your investment per year. This percentage is based on the actual costs over the last year.	CHF 54.37
Transaction costs	0.47% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	CHF 46.58
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	CHF 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-Fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions.
A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.
You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-Fund over the last 10 years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Amundi Investment Solutions

Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE - I CHF (D)

A Sub-Fund of Amundi Responsible Investing

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0013294774 - Currency: CHF
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 18/03/2025.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Bonds and other international debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE, you are investing primarily in international bonds denominated in all currencies.

The management objective is to outperform, over the recommended investment period of five years, the BLOOMBERG EURO AGGREGATE CORPORATE index, net of charges, by investing in issuers analysed and selected according to ESG criteria and their level of carbon emissions.

The Sub-fund's portfolio consists of private or public OECD bonds for at least 90% of its assets, of which a minimum of two-thirds are issued by private issuers. Bonds are issued primarily in euro. The Sub-fund may nevertheless invest in bonds denominated in currencies other than the euro and whose currency risk will be hedged. They mainly have ratings that are "Investment Grade" (from AAA to BBB according to Standard & Poor's and Fitch, from Aaa to Baa3 according to Moody's or as deemed equivalent by the Management Company). However, the manager may expose 10% of assets to instruments that can be considered speculative, i.e. with a rating from BB+ to D according to Standard & Poor's or equivalent, or are not rated.

The construction of the portfolio is in line with a rating-improvement objective and an objective to reduce the carbon intensity of the portfolio with a view to achieving carbon neutrality by 2050. To this end, the portfolio's decarbonisation pathway will be aligned with that of the BLOOMBERG MSCI EURO CORPORATE CLIMATE TRANSITION EVIC INTENSITY INDEX.

The Sub-fund offers active management based on a rigorous investment process that aims to identify issuers with the most attractive risk-adjusted performance opportunities, while also taking into account their decarbonisation pathways. As such, issuers are also assessed against their greenhouse gas emissions and environmental, social and governance (ESG) practices.

Firstly, from a universe of international bonds, the manager applies an internal non-financial analysis in order to identify issuers contributing to the energy transition by focusing on companies that have declared a carbon reduction target.

The Management Company then performs financial and non-financial analysis on each of the securities in the investment universe, with a view to identifying companies with attractive financial outlooks and good ESG practices.

The Sub-fund also implements a "best-in-class" approach, by which it seeks to favour the leading issuers in their sector of activity in terms of ESG. Finally, the construction of the portfolio is based on a security selection process that combines the most favourable financial and non-financial criteria with a control of the inherent risks.

The Sub-Fund applies the following approaches:

- a thematic approach: reduction of carbon intensity in line with the objectives of a Climate Transition Benchmark (CTB), namely an initial reduction of 30% versus the benchmark index and then a reduction of 7% per year on average.

The management team takes into account carbon emission scopes 1, 2 and, partially, 3.

- a rating-improvement approach: the weighted average ESG rating for the portfolio must be higher than the weighted average ESG rating for the investment universe after eliminating at least 25% of the lowest-rated securities. From 01/01/2026, this percentage of lowest-rated securities will increase to 30%.

Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.) or who do not meet the eligibility criteria of the French SRI label.

The Sub-Fund has the SRI (Socially Responsible Investment) label.

The Sub-Fund may make temporary purchases and sales of securities. Eligible forward financial instruments may also be used for hedging and/or exposure. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.

The Sub-fund is classified Article 8 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a distributing share class, investment income is distributed.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	**2**	3	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for three years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment CHF 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	CHF 8,380	CHF 8,340
	Average return each year	-16.2%	-5.9%
Unfavourable Scenario	**What you might get back after costs**	CHF 8,420	CHF 8,490
	Average return each year	-15.8%	-5.3%
Moderate Scenario	**What you might get back after costs**	CHF 10,240	CHF 10,850
	Average return each year	2.4%	2.8%
Favourable Scenario	**What you might get back after costs**	CHF 11,090	CHF 11,800
	Average return each year	10.9%	5.7%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 31/10/2023.
Moderate scenario: This type of scenario occurred for an investment made between 28/02/2018 and 26/02/2021.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2017 and 31/01/2020

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- CHF 10,000 is invested.

Investment CHF 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	CHF 89	CHF 292
Annual Cost Impact**	0.9%	0.9%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 3.67% before costs and 2.76% after costs.
We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	Up to CHF 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	CHF 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.43% of the value of your investment per year. This percentage is based on the actual costs over the last year.	CHF 42.50
Transaction costs	0.47% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	CHF 46.58
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	CHF 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 (Paris time) on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE - R USD (C)

A Sub-Fund of Amundi Responsible Investing

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0013295219 - Currency: USD
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 20/12/2024.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): International bonds and other debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE, you are investing primarily in international bonds denominated in all currencies.

The management objective is to outperform, over the recommended investment period of five years, the BLOOMBERG EURO AGGREGATE CORPORATE index, net of charges, by investing in issuers analysed and selected according to ESG criteria and their level of carbon emissions.

The Sub-fund's portfolio consists of private or public OECD bonds for at least 90% of its assets, of which a minimum of two-thirds are issued by private issuers. Bonds are issued primarily in euro. The Sub-fund may nevertheless invest in bonds denominated in currencies other than the euro and whose currency risk will be hedged. They mainly have ratings that are "Investment Grade" (from AAA to BBB according to Standard & Poor's and Fitch, from Aaa to Baa3 according to Moody's or as deemed equivalent by the Management Company). However, the manager may expose 10% of assets to instruments that can be considered speculative, i.e. with a rating from BB+ to D according to Standard & Poor's or equivalent, or are not rated.

The construction of the portfolio is in line with a rating-improvement objective and an objective to reduce the carbon intensity of the portfolio with a view to achieving carbon neutrality by 2050. To this end, the portfolio's decarbonisation pathway will be aligned with that of the BLOOMBERG MSCI EURO CORPORATE CLIMATE TRANSITION EVIC INTENSITY INDEX.

The Sub-fund offers active management based on a rigorous investment process that aims to identify issuers with the most attractive risk-adjusted performance opportunities, while also taking into account their decarbonisation pathways. As such, issuers are also assessed against their greenhouse gas emissions and environmental, social and governance (ESG) practices.

Firstly, from a universe of international bonds, the manager applies an internal non-financial analysis in order to identify issuers contributing to the energy transition by focusing on companies that have declared a carbon reduction target.

The Management Company then performs financial and non-financial analysis on each of the securities in the investment universe, with a view to identifying companies with attractive financial outlooks and good ESG practices.

The Sub-fund also implements a "best-in-class" approach, by which it seeks to favour the leading issuers in their sector of activity in terms of ESG. Finally, the construction of the portfolio is based on a security selection process that combines the most favourable financial and non-financial criteria with a control of the inherent risks.

The Sub-Fund applies the following approaches:

- a thematic approach: reduction of carbon intensity in line with the objectives of a Climate Transition Benchmark (CTB), namely an initial reduction of 30% versus the benchmark index and then a reduction of 7% per year on average.

The management team takes into account carbon emission scopes 1, 2 and, partially, 3.

- a rating-improvement approach: the weighted average ESG rating for the portfolio must be higher than the weighted average ESG rating for the investment universe after eliminating at least 25% of the lowest-rated securities. From 01/01/2026, this percentage of lowest-rated securities will increase to 30%.

Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.) or who do not meet the eligibility criteria of the French SRI label.

The Sub-Fund has the SRI (Socially Responsible Investment) label.

The Sub-Fund may make temporary purchases and sales of securities. Eligible forward financial instruments may also be used for hedging and/or exposure. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.

The Sub-fund is classified Article 8 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) Daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	**2**	3	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment USD 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	$7.200	$7.880
	Average return each year	-28.0%	-7.6%
Unfavourable Scenario	**What you might get back after costs**	$8.620	$9.060
	Average return each year	-13.8%	-3.2%
Moderate Scenario	**What you might get back after costs**	$10.420	$11.210
	Average return each year	4.2%	3.9%
Favourable Scenario	**What you might get back after costs**	$11.410	$12.860
	Average return each year	14.1%	8.7%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/09/2019 and 30/09/2022.
Moderate scenario: This type of scenario occurred for an investment made between 31/08/2015 and 31/08/2018.
Favourable scenario: This type of scenario occurred for an investment made between 28/02/2017 and 28/02/2020

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- USD 10,000 is invested.

Investment USD 10,000		
Scenarios	**If you exit after**	
	1 year	**3 years***
Total costs	$116	$397
Annual Cost Impact**	1.2%	1.2%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 5.10% before costs and 3.88% after costs.
We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	Up to USD 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	USD 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.70% of the value of your investment per year. This percentage is based on the actual costs over the last year.	USD 70.37
Transaction costs	0.47% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	USD 46.58
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	USD 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-Fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions.
A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.
You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-Fund over the last 10 years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Amundi
Investment Solutions

Key Information Document

Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE - R EUR (C)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0013295227 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 18/03/2025.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Bonds and other international debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE, you are investing primarily in international bonds denominated in all currencies.
The management objective is to outperform, over the recommended investment period of five years, the BLOOMBERG EURO AGGREGATE CORPORATE index, net of charges, by investing in issuers analysed and selected according to ESG criteria and their level of carbon emissions.
The Sub-fund's portfolio consists of private or public OECD bonds for at least 90% of its assets, of which a minimum of two-thirds are issued by private issuers. Bonds are issued primarily in euro. The Sub-fund may nevertheless invest in bonds denominated in currencies other than the euro and whose currency risk will be hedged. They mainly have ratings that are "Investment Grade" (from AAA to BBB according to Standard & Poor's and Fitch, from Aaa to Baa3 according to Moody's or as deemed equivalent by the Management Company). However, the manager may expose 10% of assets to instruments that can be considered speculative, i.e. with a rating from BB+ to D according to Standard & Poor's or equivalent, or are not rated.
The construction of the portfolio is in line with a rating-improvement objective and an objective to reduce the carbon intensity of the portfolio with a view to achieving carbon neutrality by 2050. To this end, the portfolio's decarbonisation pathway will be aligned with that of the BLOOMBERG MSCI EURO CORPORATE CLIMATE TRANSITION EVIC INTENSITY INDEX.
The Sub-fund offers active management based on a rigorous investment process that aims to identify issuers with the most attractive risk-adjusted performance opportunities, while also taking into account their decarbonisation pathways. As such, issuers are also assessed against their greenhouse gas emissions and environmental, social and governance (ESG) practices.
Firstly, from a universe of international bonds, the manager applies an internal non-financial analysis in order to identify issuers contributing to the energy transition by focusing on companies that have declared a carbon reduction target.
The Management Company then performs financial and non-financial analysis on each of the securities in the investment universe, with a view to identifying companies with attractive financial outlooks and good ESG practices.
The Sub-fund also implements a "best-in-class" approach, by which it seeks to favour the leading issuers in their sector of activity in terms of ESG. Finally, the construction of the portfolio is based on a security selection process that combines the most favourable financial and non-financial criteria with a control of the inherent risks.
The Sub-Fund applies the following approaches:
- a thematic approach: reduction of carbon intensity in line with the objectives of a Climate Transition Benchmark (CTB), namely an initial reduction of 30% versus the benchmark index and then a reduction of 7% per year on average.
The management team takes into account carbon emission scopes 1, 2 and, partially, 3.
- a rating-improvement approach: the weighted average ESG rating for the portfolio must be higher than the weighted average ESG rating for the investment universe after eliminating at least 25% of the lowest-rated securities. From 01/01/2026, this percentage of lowest-rated securities will increase to 30%.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.) or who do not meet the eligibility criteria of the French SRI label.
The Sub-Fund has the SRI (Socially Responsible Investment) label.
The Sub-Fund may make temporary purchases and sales of securities. Eligible forward financial instruments may also be used for hedging and/or exposure. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The Sub-fund is classified Article 8 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	**2**	3	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for three years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€8,370	€8,340
	Average return each year	-16.3%	-5.9%
Unfavourable Scenario	**What you might get back after costs**	€8,440	€8,640
	Average return each year	-15.6%	-4.8%
Moderate Scenario	**What you might get back after costs**	€10,110	€10,150
	Average return each year	1.1%	0.5%
Favourable Scenario	**What you might get back after costs**	€11,010	€11,180
	Average return each year	10.1%	3.8%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/09/2019 and 30/09/2022.
Moderate scenario: This type of scenario occurred for an investment made between 29/03/2019 and 31/03/2022.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2018 and 29/01/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€112	€347
Annual Cost Impact**	1.1%	1.1%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 1.63% before costs and 0.50% after costs.
We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.66% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 66.40
Transaction costs	0.47% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 46.58
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 (Paris time) on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE - R CHF (C)

A Sub-Fund of Amundi Responsible Investing

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0013295250 - Currency: CHF
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 20/12/2024.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.
AMF Classification ("Autorité des Marchés Financiers"): International bonds and other debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE, you are investing primarily in international bonds denominated in all currencies.
The management objective is to outperform, over the recommended investment period of five years, the BLOOMBERG EURO AGGREGATE CORPORATE index, net of charges, by investing in issuers analysed and selected according to ESG criteria and their level of carbon emissions.
The Sub-fund's portfolio consists of private or public OECD bonds for at least 90% of its assets, of which a minimum of two-thirds are issued by private issuers. Bonds are issued primarily in euro. The Sub-fund may nevertheless invest in bonds denominated in currencies other than the euro and whose currency risk will be hedged. They mainly have ratings that are "Investment Grade" (from AAA to BBB according to Standard & Poor's and Fitch, from Aaa to Baa3 according to Moody's or as deemed equivalent by the Management Company). However, the manager may expose 10% of assets to instruments that can be considered speculative, i.e. with a rating from BB+ to D according to Standard & Poor's or equivalent, or are not rated.
The construction of the portfolio is in line with a rating-improvement objective and an objective to reduce the carbon intensity of the portfolio with a view to achieving carbon neutrality by 2050. To this end, the portfolio's decarbonisation pathway will be aligned with that of the BLOOMBERG MSCI EURO CORPORATE CLIMATE TRANSITION EVIC INTENSITY INDEX.
The Sub-fund offers active management based on a rigorous investment process that aims to identify issuers with the most attractive risk-adjusted performance opportunities, while also taking into account their decarbonisation pathways. As such, issuers are also assessed against their greenhouse gas emissions and environmental, social and governance (ESG) practices.
Firstly, from a universe of international bonds, the manager applies an internal non-financial analysis in order to identify issuers contributing to the energy transition by focusing on companies that have declared a carbon reduction target.
The Management Company then performs financial and non-financial analysis on each of the securities in the investment universe, with a view to identifying companies with attractive financial outlooks and good ESG practices.
The Sub-fund also implements a "best-in-class" approach, by which it seeks to favour the leading issuers in their sector of activity in terms of ESG. Finally, the construction of the portfolio is based on a security selection process that combines the most favourable financial and non-financial criteria with a control of the inherent risks.
The Sub-Fund applies the following approaches:
- a thematic approach: reduction of carbon intensity in line with the objectives of a Climate Transition Benchmark (CTB), namely an initial reduction of 30% versus the benchmark index and then a reduction of 7% per year on average.
The management team takes into account carbon emission scopes 1, 2 and, partially, 3.
- a rating-improvement approach: the weighted average ESG rating for the portfolio must be higher than the weighted average ESG rating for the investment universe after eliminating at least 25% of the lowest-rated securities. From 01/01/2026, this percentage of lowest-rated securities will increase to 30%.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.) or who do not meet the eligibility criteria of the French SRI label.
The Sub-Fund has the SRI (Socially Responsible Investment) label.
The Sub-Fund may make temporary purchases and sales of securities. Eligible forward financial instruments may also be used for hedging and/or exposure. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The Sub-fund is classified Article 8 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) Daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	**2**	3	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment CHF 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	CHF 7,270	CHF 7,920
	Average return each year	-27.3%	-7.5%
Unfavourable Scenario	**What you might get back after costs**	CHF 8,420	CHF 8,450
	Average return each year	-15.8%	-5.5%
Moderate Scenario	**What you might get back after costs**	CHF 10,210	CHF 10,880
	Average return each year	2.1%	2.9%
Favourable Scenario	**What you might get back after costs**	CHF 11,060	CHF 11,800
	Average return each year	10.6%	5.7%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 31/10/2023.
Moderate scenario: This type of scenario occurred for an investment made between 31/05/2018 and 31/05/2021.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2017 and 31/01/2020

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- CHF 10,000 is invested.

Investment CHF 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	CHF 116	CHF 386
Annual Cost Impact**	1.2%	1.2%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 4.05% before costs and 2.85% after costs.
We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	Up to CHF 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	CHF 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.70% of the value of your investment per year. This percentage is based on the actual costs over the last year.	CHF 70.37
Transaction costs	0.47% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	CHF 46.58
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	CHF 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-Fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions.
A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.
You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-Fund over the last 10 years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Amundi Investment Solutions

Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE - R CHF (D)

A Sub-Fund of Amundi Responsible Investing

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0013295276 - Currency: CHF
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 20/12/2024.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): International bonds and other debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE, you are investing primarily in international bonds denominated in all currencies.
The management objective is to outperform, over the recommended investment period of five years, the BLOOMBERG EURO AGGREGATE CORPORATE index, net of charges, by investing in issuers analysed and selected according to ESG criteria and their level of carbon emissions.
The Sub-fund's portfolio consists of private or public OECD bonds for at least 90% of its assets, of which a minimum of two-thirds are issued by private issuers. Bonds are issued primarily in euro. The Sub-fund may nevertheless invest in bonds denominated in currencies other than the euro and whose currency risk will be hedged. They mainly have ratings that are "Investment Grade" (from AAA to BBB according to Standard & Poor's and Fitch, from Aaa to Baa3 according to Moody's or as deemed equivalent by the Management Company). However, the manager may expose 10% of assets to instruments that can be considered speculative, i.e. with a rating from BB+ to D according to Standard & Poor's or equivalent, or are not rated.
The construction of the portfolio is in line with a rating-improvement objective and an objective to reduce the carbon intensity of the portfolio with a view to achieving carbon neutrality by 2050. To this end, the portfolio's decarbonisation pathway will be aligned with that of the BLOOMBERG MSCI EURO CORPORATE CLIMATE TRANSITION EVIC INTENSITY INDEX.
The Sub-fund offers active management based on a rigorous investment process that aims to identify issuers with the most attractive risk-adjusted performance opportunities, while also taking into account their decarbonisation pathways. As such, issuers are also assessed against their greenhouse gas emissions and environmental, social and governance (ESG) practices.
Firstly, from a universe of international bonds, the manager applies an internal non-financial analysis in order to identify issuers contributing to the energy transition by focusing on companies that have declared a carbon reduction target.
The Management Company then performs financial and non-financial analysis on each of the securities in the investment universe, with a view to identifying companies with attractive financial outlooks and good ESG practices.
The Sub-fund also implements a "best-in-class" approach, by which it seeks to favour the leading issuers in their sector of activity in terms of ESG. Finally, the construction of the portfolio is based on a security selection process that combines the most favourable financial and non-financial criteria with a control of the inherent risks.
The Sub-Fund applies the following approaches:
- a thematic approach: reduction of carbon intensity in line with the objectives of a Climate Transition Benchmark (CTB), namely an initial reduction of 30% versus the benchmark index and then a reduction of 7% per year on average.
The management team takes into account carbon emission scopes 1, 2 and, partially, 3.
- a rating-improvement approach: the weighted average ESG rating for the portfolio must be higher than the weighted average ESG rating for the investment universe after eliminating at least 25% of the lowest-rated securities. From 01/01/2026, this percentage of lowest-rated securities will increase to 30%.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.) or who do not meet the eligibility criteria of the French SRI label.
The Sub-Fund has the SRI (Socially Responsible Investment) label.
The Sub-Fund may make temporary purchases and sales of securities. Eligible forward financial instruments may also be used for hedging and/or exposure. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The Sub-fund is classified Article 8 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) Daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a distributing share class, investment income is distributed.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	**2**	3	4	5	6	7

Lowest risk   Highest risk

The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment CHF 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	CHF 7,270	CHF 7,920
	Average return each year	-27.3%	-7.5%
Unfavourable Scenario	**What you might get back after costs**	CHF 8,420	CHF 8,450
	Average return each year	-15.8%	-5.5%
Moderate Scenario	**What you might get back after costs**	CHF 10,200	CHF 10,830
	Average return each year	2.0%	2.7%
Favourable Scenario	**What you might get back after costs**	CHF 11,060	CHF 11,730
	Average return each year	10.6%	5.5%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 31/10/2023.
Moderate scenario: This type of scenario occurred for an investment made between 31/05/2018 and 31/05/2021.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2017 and 31/01/2020

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- CHF 10,000 is invested.

Investment CHF 10,000		
Scenarios	**If you exit after**	
	1 year	**3 years***
Total costs	CHF 116	CHF 384
Annual Cost Impact**	1.2%	1.2%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 3.89% before costs and 2.69% after costs.
We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	Up to CHF 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	CHF 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.70% of the value of your investment per year. This percentage is based on the actual costs over the last year.	CHF 70.37
Transaction costs	0.47% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	CHF 46.58
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	CHF 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-Fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions.
A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.
You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-Fund over the last 10 years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Amundi
Investment Solutions

Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE - P (C)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0013329828 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 20/12/2024.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.
AMF Classification ("Autorité des Marchés Financiers"): International bonds and other debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE, you are investing primarily in international bonds denominated in all currencies.
The management objective is to outperform, over the recommended investment period of five years, the BLOOMBERG EURO AGGREGATE CORPORATE index, net of charges, by investing in issuers analysed and selected according to ESG criteria and their level of carbon emissions.
The Sub-fund's portfolio consists of private or public OECD bonds for at least 90% of its assets, of which a minimum of two-thirds are issued by private issuers. Bonds are issued primarily in euro. The Sub-fund may nevertheless invest in bonds denominated in currencies other than the euro and whose currency risk will be hedged. They mainly have ratings that are "Investment Grade" (from AAA to BBB according to Standard & Poor's and Fitch, from Aaa to Baa3 according to Moody's or as deemed equivalent by the Management Company). However, the manager may expose 10% of assets to instruments that can be considered speculative, i.e. with a rating from BB+ to D according to Standard & Poor's or equivalent, or are not rated.
The construction of the portfolio is in line with a rating-improvement objective and an objective to reduce the carbon intensity of the portfolio with a view to achieving carbon neutrality by 2050. To this end, the portfolio's decarbonisation pathway will be aligned with that of the BLOOMBERG MSCI EURO CORPORATE CLIMATE TRANSITION EVIC INTENSITY INDEX.
The Sub-fund offers active management based on a rigorous investment process that aims to identify issuers with the most attractive risk-adjusted performance opportunities, while also taking into account their decarbonisation pathways. As such, issuers are also assessed against their greenhouse gas emissions and environmental, social and governance (ESG) practices.
Firstly, from a universe of international bonds, the manager applies an internal non-financial analysis in order to identify issuers contributing to the energy transition by focusing on companies that have declared a carbon reduction target.
The Management Company then performs financial and non-financial analysis on each of the securities in the investment universe, with a view to identifying companies with attractive financial outlooks and good ESG practices.
The Sub-fund also implements a "best-in-class" approach, by which it seeks to favour the leading issuers in their sector of activity in terms of ESG. Finally, the construction of the portfolio is based on a security selection process that combines the most favourable financial and non-financial criteria with a control of the inherent risks.
The Sub-Fund applies the following approaches:
- a thematic approach: reduction of carbon intensity in line with the objectives of a Climate Transition Benchmark (CTB), namely an initial reduction of 30% versus the benchmark index and then a reduction of 7% per year on average.
The management team takes into account carbon emission scopes 1, 2 and, partially, 3.
- a rating-improvement approach: the weighted average ESG rating for the portfolio must be higher than the weighted average ESG rating for the investment universe after eliminating at least 25% of the lowest-rated securities. From 01/01/2026, this percentage of lowest-rated securities will increase to 30%.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.) or who do not meet the eligibility criteria of the French SRI label.
The Sub-Fund has the SRI (Socially Responsible Investment) label.
The Sub-Fund may make temporary purchases and sales of securities. Eligible forward financial instruments may also be used for hedging and/or exposure. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The Sub-fund is classified Article 8 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").
Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).
Redemption and transaction: Shares may be sold (redeemed) Daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.
Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	**2**	3	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€7.180	€7.830
	Average return each year	-28.2%	-7.8%
Unfavourable Scenario	**What you might get back after costs**	€8.320	€8.450
	Average return each year	-16.8%	-5.5%
Moderate Scenario	**What you might get back after costs**	€9.940	€9.800
	Average return each year	-0.6%	-0.7%
Favourable Scenario	**What you might get back after costs**	€10.850	€10.880
	Average return each year	8.5%	2.9%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/09/2019 and 30/09/2022.
Moderate scenario: This type of scenario occurred for an investment made between 29/01/2016 and 31/01/2019.
Favourable scenario: This type of scenario occurred for an investment made between 31/07/2018 and 30/07/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€257	€574
Annual Cost Impact**	2.6%	1.9%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 1.25% before costs and -0.67% after costs.
These figures include the maximum distribution fee that the person selling you the product may charge (1.00% of amount invested/EUR 100). This person will inform you of the actual distribution fee.

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	This includes distribution costs of 1.00% of the amount invested. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to EUR 100
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	1.12% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 111.25
Transaction costs	0.47% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 46.12
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-Fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions.
A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.
You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-Fund over the last 10 years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Amundi
Investment Solutions

Key Information Document
Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE - PM (C)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0013521184 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 20/12/2024.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.
AMF Classification ("Autorité des Marchés Financiers"): International bonds and other debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE, you are investing primarily in international bonds denominated in all currencies.
The management objective is to outperform, over the recommended investment period of five years, the BLOOMBERG EURO AGGREGATE CORPORATE index, net of charges, by investing in issuers analysed and selected according to ESG criteria and their level of carbon emissions.
The Sub-fund's portfolio consists of private or public OECD bonds for at least 90% of its assets, of which a minimum of two-thirds are issued by private issuers. Bonds are issued primarily in euro. The Sub-fund may nevertheless invest in bonds denominated in currencies other than the euro and whose currency risk will be hedged. They mainly have ratings that are "Investment Grade" (from AAA to BBB according to Standard & Poor's and Fitch, from Aaa to Baa3 according to Moody's or as deemed equivalent by the Management Company). However, the manager may expose 10% of assets to instruments that can be considered speculative, i.e. with a rating from BB+ to D according to Standard & Poor's or equivalent, or are not rated.
The construction of the portfolio is in line with a rating-improvement objective and an objective to reduce the carbon intensity of the portfolio with a view to achieving carbon neutrality by 2050. To this end, the portfolio's decarbonisation pathway will be aligned with that of the BLOOMBERG MSCI EURO CORPORATE CLIMATE TRANSITION EVIC INTENSITY INDEX.
The Sub-fund offers active management based on a rigorous investment process that aims to identify issuers with the most attractive risk-adjusted performance opportunities, while also taking into account their decarbonisation pathways. As such, issuers are also assessed against their greenhouse gas emissions and environmental, social and governance (ESG) practices.
Firstly, from a universe of international bonds, the manager applies an internal non-financial analysis in order to identify issuers contributing to the energy transition by focusing on companies that have declared a carbon reduction target.
The Management Company then performs financial and non-financial analysis on each of the securities in the investment universe, with a view to identifying companies with attractive financial outlooks and good ESG practices.
The Sub-fund also implements a "best-in-class" approach, by which it seeks to favour the leading issuers in their sector of activity in terms of ESG. Finally, the construction of the portfolio is based on a security selection process that combines the most favourable financial and non-financial criteria with a control of the inherent risks.
The Sub-Fund applies the following approaches:
- a thematic approach: reduction of carbon intensity in line with the objectives of a Climate Transition Benchmark (CTB), namely an initial reduction of 30% versus the benchmark index and then a reduction of 7% per year on average.
The management team takes into account carbon emission scopes 1, 2 and, partially, 3.
- a rating-improvement approach: the weighted average ESG rating for the portfolio must be higher than the weighted average ESG rating for the investment universe after eliminating at least 25% of the lowest-rated securities. From 01/01/2026, this percentage of lowest-rated securities will increase to 30%.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.) or who do not meet the eligibility criteria of the French SRI label.
The Sub-Fund has the SRI (Socially Responsible Investment) label.
The Sub-Fund may make temporary purchases and sales of securities. Eligible forward financial instruments may also be used for hedging and/or exposure. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The Sub-fund is classified Article 8 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").
Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).
Redemption and transaction: Shares may be sold (redeemed) Daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.
Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	**2**	3	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€6.740	€7.270
	Average return each year	-32.6%	-10.1%
Unfavourable Scenario	**What you might get back after costs**	€7.580	€7.680
	Average return each year	-24.2%	-8.4%
Moderate Scenario	**What you might get back after costs**	€9.010	€8.870
	Average return each year	-9.9%	-3.9%
Favourable Scenario	**What you might get back after costs**	€9.880	€9.800
	Average return each year	-1.2%	-0.7%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/09/2019 and 30/09/2022.
Moderate scenario: This type of scenario occurred for an investment made between 31/07/2015 and 31/07/2018.
Favourable scenario: This type of scenario occurred for an investment made between 31/07/2018 and 30/07/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	**If you exit after**	
	1 year	**3 years***
Total costs	€1.133	€1.399
Annual Cost Impact**	11.5%	4.9%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 0.99% before costs and -3.92% after costs.
These figures include the maximum distribution fee that the person selling you the product may charge (10.00% of amount invested/EUR 1.000). This person will inform you of the actual distribution fee.

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	This includes distribution costs of 10.00% of the amount invested. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to EUR 1.000
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	1.01% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 91.24
Transaction costs	0.47% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 41.92
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-Fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions.
A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.
You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-Fund over the last five years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE - M (C)

A Sub-Fund of Amundi Responsible Investing

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0014001O60 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 18/03/2025.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Bonds and other international debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE, you are investing primarily in international bonds denominated in all currencies.

The management objective is to outperform, over the recommended investment period of five years, the BLOOMBERG EURO AGGREGATE CORPORATE index, net of charges, by investing in issuers analysed and selected according to ESG criteria and their level of carbon emissions.

The Sub-fund's portfolio consists of private or public OECD bonds for at least 90% of its assets, of which a minimum of two-thirds are issued by private issuers. Bonds are issued primarily in euro. The Sub-fund may nevertheless invest in bonds denominated in currencies other than the euro and whose currency risk will be hedged. They mainly have ratings that are "Investment Grade" (from AAA to BBB according to Standard & Poor's and Fitch, from Aaa to Baa3 according to Moody's or as deemed equivalent by the Management Company). However, the manager may expose 10% of assets to instruments that can be considered speculative, i.e. with a rating from BB+ to D according to Standard & Poor's or equivalent, or are not rated.

The construction of the portfolio is in line with a rating-improvement objective and an objective to reduce the carbon intensity of the portfolio with a view to achieving carbon neutrality by 2050. To this end, the portfolio's decarbonisation pathway will be aligned with that of the BLOOMBERG MSCI EURO CORPORATE CLIMATE TRANSITION EVIC INTENSITY INDEX.

The Sub-fund offers active management based on a rigorous investment process that aims to identify issuers with the most attractive risk-adjusted performance opportunities, while also taking into account their decarbonisation pathways. As such, issuers are also assessed against their greenhouse gas emissions and environmental, social and governance (ESG) practices.

Firstly, from a universe of international bonds, the manager applies an internal non-financial analysis in order to identify issuers contributing to the energy transition by focusing on companies that have declared a carbon reduction target.

The Management Company then performs financial and non-financial analysis on each of the securities in the investment universe, with a view to identifying companies with attractive financial outlooks and good ESG practices.

The Sub-fund also implements a "best-in-class" approach, by which it seeks to favour the leading issuers in their sector of activity in terms of ESG. Finally, the construction of the portfolio is based on a security selection process that combines the most favourable financial and non-financial criteria with a control of the inherent risks.

The Sub-Fund applies the following approaches:

- a thematic approach: reduction of carbon intensity in line with the objectives of a Climate Transition Benchmark (CTB), namely an initial reduction of 30% versus the benchmark index and then a reduction of 7% per year on average.

The management team takes into account carbon emission scopes 1, 2 and, partially, 3.

- a rating-improvement approach: the weighted average ESG rating for the portfolio must be higher than the weighted average ESG rating for the investment universe after eliminating at least 25% of the lowest-rated securities. From 01/01/2026, this percentage of lowest-rated securities will increase to 30%.

Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.) or who do not meet the eligibility criteria of the French SRI label.

The Sub-Fund has the SRI (Socially Responsible Investment) label.

The Sub-Fund may make temporary purchases and sales of securities. Eligible forward financial instruments may also be used for hedging and/or exposure. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.

The Sub-fund is classified Article 8 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	**2**	3	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for three years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€7,960	€7,920
	Average return each year	-20.4%	-7.5%
Unfavourable Scenario	**What you might get back after costs**	€8,050	€8,210
	Average return each year	-19.5%	-6.4%
Moderate Scenario	**What you might get back after costs**	€9,580	€9,480
	Average return each year	-4.2%	-1.8%
Favourable Scenario	**What you might get back after costs**	€10,500	€10,430
	Average return each year	5.0%	1.4%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/09/2019 and 30/09/2022.
Moderate scenario: This type of scenario occurred for an investment made between 31/01/2022 and 31/01/2025.
Favourable scenario: This type of scenario occurred for an investment made between 28/09/2018 and 30/09/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€623	€875
Annual Cost Impact**	6.3%	3.0%

* Recommended holding period.

** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 1.23% before costs and -1.76% after costs.

These figures include the maximum distribution fee that the person selling you the product may charge (5.00% of amount invested/EUR 500). This person will inform you of the actual distribution fee.

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	This includes distribution costs of 5.00% of the amount invested. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to EUR 500
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.84% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 79.71
Transaction costs	0.47% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 44.25
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 (Paris time) on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-fund over the last five years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE - S (C)

A Sub-Fund of Amundi Responsible Investing

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0014001WQ2 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 18/03/2025.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Bonds and other international debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE, you are investing primarily in international bonds denominated in all currencies.

The management objective is to outperform, over the recommended investment period of five years, the BLOOMBERG EURO AGGREGATE CORPORATE index, net of charges, by investing in issuers analysed and selected according to ESG criteria and their level of carbon emissions.

The Sub-fund's portfolio consists of private or public OECD bonds for at least 90% of its assets, of which a minimum of two-thirds are issued by private issuers. Bonds are issued primarily in euro. The Sub-fund may nevertheless invest in bonds denominated in currencies other than the euro and whose currency risk will be hedged. They mainly have ratings that are "Investment Grade" (from AAA to BBB according to Standard & Poor's and Fitch, from Aaa to Baa3 according to Moody's or as deemed equivalent by the Management Company). However, the manager may expose 10% of assets to instruments that can be considered speculative, i.e. with a rating from BB+ to D according to Standard & Poor's or equivalent, or are not rated.

The construction of the portfolio is in line with a rating-improvement objective and an objective to reduce the carbon intensity of the portfolio with a view to achieving carbon neutrality by 2050. To this end, the portfolio's decarbonisation pathway will be aligned with that of the BLOOMBERG MSCI EURO CORPORATE CLIMATE TRANSITION EVIC INTENSITY INDEX.

The Sub-fund offers active management based on a rigorous investment process that aims to identify issuers with the most attractive risk-adjusted performance opportunities, while also taking into account their decarbonisation pathways. As such, issuers are also assessed against their greenhouse gas emissions and environmental, social and governance (ESG) practices.

Firstly, from a universe of international bonds, the manager applies an internal non-financial analysis in order to identify issuers contributing to the energy transition by focusing on companies that have declared a carbon reduction target.

The Management Company then performs financial and non-financial analysis on each of the securities in the investment universe, with a view to identifying companies with attractive financial outlooks and good ESG practices.

The Sub-fund also implements a "best-in-class" approach, by which it seeks to favour the leading issuers in their sector of activity in terms of ESG. Finally, the construction of the portfolio is based on a security selection process that combines the most favourable financial and non-financial criteria with a control of the inherent risks.

The Sub-Fund applies the following approaches:

- a thematic approach: reduction of carbon intensity in line with the objectives of a Climate Transition Benchmark (CTB), namely an initial reduction of 30% versus the benchmark index and then a reduction of 7% per year on average.

The management team takes into account carbon emission scopes 1, 2 and, partially, 3.

- a rating-improvement approach: the weighted average ESG rating for the portfolio must be higher than the weighted average ESG rating for the investment universe after eliminating at least 25% of the lowest-rated securities. From 01/01/2026, this percentage of lowest-rated securities will increase to 30%.

Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.) or who do not meet the eligibility criteria of the French SRI label.

The Sub-Fund has the SRI (Socially Responsible Investment) label.

The Sub-Fund may make temporary purchases and sales of securities. Eligible forward financial instruments may also be used for hedging and/or exposure. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.

The Sub-fund is classified Article 8 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	**2**	3	4	5	6	7

Lowest risk Highest risk

The risk indicator assumes you keep the product for three years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€7,540	€7,510
	Average return each year	-24.6%	-9.1%
Unfavourable Scenario	**What you might get back after costs**	€7,630	€7,860
	Average return each year	-23.7%	-7.7%
Moderate Scenario	**What you might get back after costs**	€9,130	€9,150
	Average return each year	-8.7%	-2.9%
Favourable Scenario	**What you might get back after costs**	€9,960	€10,050
	Average return each year	-0.4%	0.2%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/09/2019 and 30/09/2022.
Moderate scenario: This type of scenario occurred for an investment made between 31/12/2015 and 31/12/2018.
Favourable scenario: This type of scenario occurred for an investment made between 31/07/2018 and 30/07/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€1,056	€1,174
Annual Cost Impact**	10.6%	4.1%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 1.19% before costs and -2.92% after costs.
These figures include the maximum distribution fee that the person selling you the product may charge (10.00% of amount invested/EUR 1,000). This person will inform you of the actual distribution fee.

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	This includes distribution costs of 10.00% of the amount invested. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to EUR 1,000
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.17% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 14.85
Transaction costs	0.47% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 41.92
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 (Paris time) on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-fund over the last five years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE - S2 (C)

A Sub-Fund of Amundi Responsible Investing

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0014003S49 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 20/12/2024.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.
AMF Classification ("Autorité des Marchés Financiers"): International bonds and other debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE, you are investing primarily in international bonds denominated in all currencies.
The management objective is to outperform, over the recommended investment period of five years, the BLOOMBERG EURO AGGREGATE CORPORATE index, net of charges, by investing in issuers analysed and selected according to ESG criteria and their level of carbon emissions.
The Sub-fund's portfolio consists of private or public OECD bonds for at least 90% of its assets, of which a minimum of two-thirds are issued by private issuers. Bonds are issued primarily in euro. The Sub-fund may nevertheless invest in bonds denominated in currencies other than the euro and whose currency risk will be hedged. They mainly have ratings that are "Investment Grade" (from AAA to BBB according to Standard & Poor's and Fitch, from Aaa to Baa3 according to Moody's or as deemed equivalent by the Management Company). However, the manager may expose 10% of assets to instruments that can be considered speculative, i.e. with a rating from BB+ to D according to Standard & Poor's or equivalent, or are not rated.
The construction of the portfolio is in line with a rating-improvement objective and an objective to reduce the carbon intensity of the portfolio with a view to achieving carbon neutrality by 2050. To this end, the portfolio's decarbonisation pathway will be aligned with that of the BLOOMBERG MSCI EURO CORPORATE CLIMATE TRANSITION EVIC INTENSITY INDEX.
The Sub-fund offers active management based on a rigorous investment process that aims to identify issuers with the most attractive risk-adjusted performance opportunities, while also taking into account their decarbonisation pathways. As such, issuers are also assessed against their greenhouse gas emissions and environmental, social and governance (ESG) practices.
Firstly, from a universe of international bonds, the manager applies an internal non-financial analysis in order to identify issuers contributing to the energy transition by focusing on companies that have declared a carbon reduction target.
The Management Company then performs financial and non-financial analysis on each of the securities in the investment universe, with a view to identifying companies with attractive financial outlooks and good ESG practices.
The Sub-fund also implements a "best-in-class" approach, by which it seeks to favour the leading issuers in their sector of activity in terms of ESG. Finally, the construction of the portfolio is based on a security selection process that combines the most favourable financial and non-financial criteria with a control of the inherent risks.
The Sub-Fund applies the following approaches:
- a thematic approach: reduction of carbon intensity in line with the objectives of a Climate Transition Benchmark (CTB), namely an initial reduction of 30% versus the benchmark index and then a reduction of 7% per year on average.
The management team takes into account carbon emission scopes 1, 2 and, partially, 3.
- a rating-improvement approach: the weighted average ESG rating for the portfolio must be higher than the weighted average ESG rating for the investment universe after eliminating at least 25% of the lowest-rated securities. From 01/01/2026, this percentage of lowest-rated securities will increase to 30%.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.) or who do not meet the eligibility criteria of the French SRI label.
The Sub-Fund has the SRI (Socially Responsible Investment) label.
The Sub-Fund may make temporary purchases and sales of securities. Eligible forward financial instruments may also be used for hedging and/or exposure. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The Sub-fund is classified Article 8 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) Daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	**2**	3	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€6.740	€7.270
	Average return each year	-32.6%	-10.1%
Unfavourable Scenario	**What you might get back after costs**	€7.620	€7.740
	Average return each year	-23.8%	-8.2%
Moderate Scenario	**What you might get back after costs**	€9.030	€8.980
	Average return each year	-9.7%	-3.5%
Favourable Scenario	**What you might get back after costs**	€9.920	€9.860
	Average return each year	-0.8%	-0.5%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/09/2019 and 30/09/2022.
Moderate scenario: This type of scenario occurred for an investment made between 31/07/2015 and 31/07/2018.
Favourable scenario: This type of scenario occurred for an investment made between 31/07/2018 and 30/07/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€1.096	€1.291
Annual Cost Impact**	11.1%	4.5%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 0.99% before costs and -3.52% after costs.
These figures include the maximum distribution fee that the person selling you the product may charge (10.00% of amount invested/EUR 1.000). This person will inform you of the actual distribution fee.

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	This includes distribution costs of 10.00% of the amount invested. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to EUR 1.000
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.60% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 54.34
Transaction costs	0.47% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 41.92
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-Fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions.
A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.
You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Sub-Fund over the last five years at www.amundi.fr.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Key Information Document

Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE - O (D)

A Sub-Fund of Amundi Responsible Investing

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR001400IYA2 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 20/12/2024.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): International bonds and other debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE, you are investing primarily in international bonds denominated in all currencies.

The management objective is to outperform, over the recommended investment period of five years, the BLOOMBERG EURO AGGREGATE CORPORATE index, net of charges, by investing in issuers analysed and selected according to ESG criteria and their level of carbon emissions.

The Sub-fund's portfolio consists of private or public OECD bonds for at least 90% of its assets, of which a minimum of two-thirds are issued by private issuers. Bonds are issued primarily in euro. The Sub-fund may nevertheless invest in bonds denominated in currencies other than the euro and whose currency risk will be hedged. They mainly have ratings that are "Investment Grade" (from AAA to BBB according to Standard & Poor's and Fitch, from Aaa to Baa3 according to Moody's or as deemed equivalent by the Management Company). However, the manager may expose 10% of assets to instruments that can be considered speculative, i.e. with a rating from BB+ to D according to Standard & Poor's or equivalent, or are not rated.

The construction of the portfolio is in line with a rating-improvement objective and an objective to reduce the carbon intensity of the portfolio with a view to achieving carbon neutrality by 2050. To this end, the portfolio's decarbonisation pathway will be aligned with that of the BLOOMBERG MSCI EURO CORPORATE CLIMATE TRANSITION EVIC INTENSITY INDEX.

The Sub-fund offers active management based on a rigorous investment process that aims to identify issuers with the most attractive risk-adjusted performance opportunities, while also taking into account their decarbonisation pathways. As such, issuers are also assessed against their greenhouse gas emissions and environmental, social and governance (ESG) practices.

Firstly, from a universe of international bonds, the manager applies an internal non-financial analysis in order to identify issuers contributing to the energy transition by focusing on companies that have declared a carbon reduction target.

The Management Company then performs financial and non-financial analysis on each of the securities in the investment universe, with a view to identifying companies with attractive financial outlooks and good ESG practices.

The Sub-fund also implements a "best-in-class" approach, by which it seeks to favour the leading issuers in their sector of activity in terms of ESG. Finally, the construction of the portfolio is based on a security selection process that combines the most favourable financial and non-financial criteria with a control of the inherent risks.

The Sub-Fund applies the following approaches:

- a thematic approach: reduction of carbon intensity in line with the objectives of a Climate Transition Benchmark (CTB), namely an initial reduction of 30% versus the benchmark index and then a reduction of 7% per year on average.

The management team takes into account carbon emission scopes 1, 2 and, partially, 3.

- a rating-improvement approach: the weighted average ESG rating for the portfolio must be higher than the weighted average ESG rating for the investment universe after eliminating at least 25% of the lowest-rated securities. From 01/01/2026, this percentage of lowest-rated securities will increase to 30%.

Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.) or who do not meet the eligibility criteria of the French SRI label.

The Sub-Fund has the SRI (Socially Responsible Investment) label.

The Sub-Fund may make temporary purchases and sales of securities. Eligible forward financial instruments may also be used for hedging and/or exposure. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.

The Sub-fund is classified Article 8 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) Daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a distributing share class, investment income is distributed.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	**2**	3	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€7.110	€7.670
	Average return each year	-28.9%	-8.5%
Unfavourable Scenario	**What you might get back after costs**	€8.030	€8.230
	Average return each year	-19.7%	-6.3%
Moderate Scenario	**What you might get back after costs**	€9.590	€9.640
	Average return each year	-4.1%	-1.2%
Favourable Scenario	**What you might get back after costs**	€10.480	€10.570
	Average return each year	4.8%	1.9%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/09/2019 and 30/09/2022.
Moderate scenario: This type of scenario occurred for an investment made between 31/07/2015 and 31/07/2018.
Favourable scenario: This type of scenario occurred for an investment made between 31/07/2018 and 30/07/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€549	€649
Annual Cost Impact**	5.5%	2.2%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 1.01% before costs and -1.21% after costs.
These figures include the maximum distribution fee that the person selling you the product may charge (5.00% of amount invested/EUR 500). This person will inform you of the actual distribution fee.

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	This includes distribution costs of 5.00% of the amount invested. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to EUR 500
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.05% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 4.75
Transaction costs	0.47% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 44.25
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-Fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions.
A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.
You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: There is insufficient data to provide a useful indication of past performance to retail investors.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Amundi
Investment Solutions

Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE - FA (C)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR001400SZL5 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 20/12/2024.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.
AMF Classification ("Autorité des Marchés Financiers"): International bonds and other debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE, you are investing primarily in international bonds denominated in all currencies.
The management objective is to outperform, over the recommended investment period of five years, the BLOOMBERG EURO AGGREGATE CORPORATE index, net of charges, by investing in issuers analysed and selected according to ESG criteria and their level of carbon emissions.
The Sub-fund's portfolio consists of private or public OECD bonds for at least 90% of its assets, of which a minimum of two-thirds are issued by private issuers. Bonds are issued primarily in euro. The Sub-fund may nevertheless invest in bonds denominated in currencies other than the euro and whose currency risk will be hedged. They mainly have ratings that are "Investment Grade" (from AAA to BBB according to Standard & Poor's and Fitch, from Aaa to Baa3 according to Moody's or as deemed equivalent by the Management Company). However, the manager may expose 10% of assets to instruments that can be considered speculative, i.e. with a rating from BB+ to D according to Standard & Poor's or equivalent, or are not rated.
The construction of the portfolio is in line with a rating-improvement objective and an objective to reduce the carbon intensity of the portfolio with a view to achieving carbon neutrality by 2050. To this end, the portfolio's decarbonisation pathway will be aligned with that of the BLOOMBERG MSCI EURO CORPORATE CLIMATE TRANSITION EVIC INTENSITY INDEX.
The Sub-fund offers active management based on a rigorous investment process that aims to identify issuers with the most attractive risk-adjusted performance opportunities, while also taking into account their decarbonisation pathways. As such, issuers are also assessed against their greenhouse gas emissions and environmental, social and governance (ESG) practices.
Firstly, from a universe of international bonds, the manager applies an internal non-financial analysis in order to identify issuers contributing to the energy transition by focusing on companies that have declared a carbon reduction target.
The Management Company then performs financial and non-financial analysis on each of the securities in the investment universe, with a view to identifying companies with attractive financial outlooks and good ESG practices.
The Sub-fund also implements a "best-in-class" approach, by which it seeks to favour the leading issuers in their sector of activity in terms of ESG. Finally, the construction of the portfolio is based on a security selection process that combines the most favourable financial and non-financial criteria with a control of the inherent risks.
The Sub-Fund applies the following approaches:
- a thematic approach: reduction of carbon intensity in line with the objectives of a Climate Transition Benchmark (CTB), namely an initial reduction of 30% versus the benchmark index and then a reduction of 7% per year on average.
The management team takes into account carbon emission scopes 1, 2 and, partially, 3.
- a rating-improvement approach: the weighted average ESG rating for the portfolio must be higher than the weighted average ESG rating for the investment universe after eliminating at least 25% of the lowest-rated securities. From 01/01/2026, this percentage of lowest-rated securities will increase to 30%.
Moreover, the Sub-Fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.) or who do not meet the eligibility criteria of the French SRI label.
The Sub-Fund has the SRI (Socially Responsible Investment) label.
The Sub-Fund may make temporary purchases and sales of securities. Eligible forward financial instruments may also be used for hedging and/or exposure. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.
The Sub-fund is classified Article 8 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) Daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	**2**	3	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€7.410	€8.000
	Average return each year	-25.9%	-7.2%
Unfavourable Scenario	**What you might get back after costs**	€8.420	€8.740
	Average return each year	-15.8%	-4.4%
Moderate Scenario	**What you might get back after costs**	€10.050	€10.200
	Average return each year	0.5%	0.7%
Favourable Scenario	**What you might get back after costs**	€10.970	€11.230
	Average return each year	9.7%	3.9%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/09/2019 and 30/09/2022.
Moderate scenario: This type of scenario occurred for an investment made between 29/02/2016 and 28/02/2019.
Favourable scenario: This type of scenario occurred for an investment made between 31/07/2018 and 30/07/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€235	€523
Annual Cost Impact**	2.4%	1.7%

* Recommended holding period.

** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 2.38% before costs and 0.66% after costs.

These figures include the maximum distribution fee that the person selling you the product may charge (1.00% of amount invested/EUR 100). This person will inform you of the actual distribution fee.

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	This includes distribution costs of 1.00% of the amount invested. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to EUR 100
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.90% of the value of your investment per year. This percentage is an estimate.	EUR 89.10
Transaction costs	0.47% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 46.12
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-Fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions.
A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.
You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: There is insufficient data to provide a useful indication of past performance to retail investors.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE

Legal entity identifier:
969500TP4IUTPT781N39

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**	☒ It promoted **environmental and/or social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **78.95%** of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ **with a social objective**
☐ It made **sustainable investments with a social objective:** ___	It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down by Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the period, the product promoted environmental and/or social characteristics by targeting an ESG score higher than the ESG score of the investment universe represented by **AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE (E).** To determine the ESG rating of the product and of the investment universe, ESG performance is assessed on an ongoing basis by comparing the average performance of a security against the sector of the security's issuer, for each of the three ESG pillars: environmental, social and governance. The investment universe is a broad market universe that does not assess or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark index has been designated.

The product has a socially responsible investment (SRI) label. Throughout the year, it sought to promote the three ESG pillars (environmental, social and governance) by taking into account the ESG rating of issuers in the construction of the portfolio.

The ESG rating of an issuer assesses its ability to manage the potential adverse impact of its activities on sustainability factors. This analysis assesses issuers' Environmental, Social and Governance behaviours by assigning them an ESG rating ranging from A (best rating) to G (worst rating), so as to carry out a more comprehensive assessment of risks.

1. The portfolio has consistently applied the following Amundi exclusion policy:
• legal exclusions on controversial weapons;
• companies that seriously and repeatedly violate one or more of the 10 principles of the UN Global Compact, without credible corrective measures;
• the Amundi Group's sector exclusions on Coal and Tobacco (details of this policy are set out in Amundi's Responsible Investment Policy available at www.amundi.fr).

2. No investments have been made in issuers rated F or G. For any issuer whose rating has been downgraded to F or G, the securities already in the portfolio are sold within a period compliant with the commitments made in the product prospectus.

3. The weighted average ESG rating of the portfolio has consistently been higher than the weighted average ESG rating of the product's investment universe after eliminating the 20% of issuers with the worst ratings.

4. The product favoured the best-rated issuers in their sector of activity according to the ESG criteria identified by the management company's team of non-financial analysts ("best-in-class" approach). With the exception of the above exclusions, all economic sectors are represented in this approach and the UCI may therefore be exposed to certain controversial sectors.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

How did the sustainability indicators perform?

Amundi has developed its own internal ESG rating process based on the best-in-class approach. Ratings adapted to each business sector are used to assess the dynamics in which companies operate.

The sustainability indicator used is the product's average ESG rating, which must be higher than the ESG rating of its investment universe.

At the end of the period:
• The weighted average ESG rating of the portfolio was: 0.952 (C).
• The weighted average ESG rating of the reference universe was: 0.565 (C).

The Amundi ESG rating used to determine the ESG score is a quantitative ESG score on a seven-point scale ranging from A (the best scores in the universe) to G (the worst). On Amundi's ESG rating scale, stocks on the exclusion list have a score of G.

The overall ESG performance of corporate issuers is assessed according to relevant criteria by comparison with the average performance of their sector of activity, through the combination of the three ESG pillars:

• the environmental pillar: assesses issuers' ability to control their direct and indirect impact on the environment by limiting their energy consumption, reducing their greenhouse gas emissions, combating resource depletion and protecting biodiversity;

• the social pillar: assesses how an issuer operates in two distinct areas: the issuer's strategy to develop its human capital and respect for human rights in general;

• the governance pillar: assesses issuers' ability to provide the basis for an effective corporate governance framework and to generate value over the long term.

The ESG rating methodology applied by Amundi is based on 38 criteria, which are either generic (common to all companies regardless of their activity) or sectoral, weighted by sector and considered according to their impact on the issuer's reputation, operational efficiency and regulation. Amundi's ESG ratings may be expressed as an overall score for the three pillars of E, S and G or individually for any environmental or social factor.

The sustainability indicator used is the portfolio's carbon footprint intensity, which is calculated as a weighted average of the portfolio's assets and compared to the weighted carbon footprint intensity of the benchmark's assets.
As a result, securities with relatively small environmental footprints were more likely to be selected for the portfolio than securities with relatively large environmental footprints.

• The weighted average intensity of the portfolio's carbon footprint was 62.64
• The weighted average intensity of the benchmark's carbon footprint was 132.34

- ***...and compared to previous periods?***

At the end of the previous period, the weighted average ESG rating of the portfolio was 0.958 (C) and the weighted average ESG rating of the ESG investment universe was 0.541 (C).

- ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The sustainable investments objectives were to invest in companies that meet two criteria:

1. companies that follow best environmental and social practices; and
2. companies that do not generate products and services that harm the environment and society.

The definition of "best performing" company is based on a proprietary Amundi ESG methodology that assesses a company's ESG performance. To be considered "best performing", a company must obtain the highest score of the top three (A, B or C, on a rating scale from A to G) in its sector on at least one material environmental or social factor. Material environmental and social factors are identified at the sector level. The identification of these factors is based on Amundi's ESG analysis framework, which combines non-financial data and a qualitative analysis of the related sector and sustainability themes. Factors identified as material contribute more than 10% to the overall ESG score. For the energy sector, for example, the material factors are emissions and energy, biodiversity and pollution, health and safety, local communities and human rights.

To contribute to the above objectives, the investee company must not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertiliser and pesticide manufacturing, single-use plastic production) that are not compatible with these criteria.

The sustainable nature of an investment is assessed at the level of the investee company. For external UCIs, the criteria for determining the sustainable investments that these underlying UCIs may hold and their objectives depend on the approach specific to each management company.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure that sustainable investments do not cause significant harm, Amundi used two filters:

- The first Do No Significant Harm (DNSH) filter is based on monitoring of the mandatory indicators of the Principal Adverse Impacts set out in Annex 1, Table 1 of Delegated Regulation (EU) 2022/1288 when reliable data is available (e.g. greenhouse gas intensity of beneficiary companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. the carbon intensity of the beneficiary company is not in the bottom decile of the sector). Amundi already takes into account specific Principal Adverse Impact indicators in its exclusion policy as part of the Amundi Responsible Investment Policy (e.g. exposure to controversial weapons). These exclusions, which apply in addition to the tests referred to above, cover the following topics: exclusions on controversial weapons, breaches of the principles of the UN Global Compact, coal and tobacco.
- In addition to the specific sustainability factors covered by the first filter, Amundi has defined a second filter, which does not take into account the above-mentioned mandatory indicators of Principal Adverse Impact, in order to verify that a company does not exhibit poor performance from an environmental or social point of view compared to other companies in its sector, which corresponds to an environmental or social score greater than or equal to E according to Amundi's ESG rating scale.

For external UCIs, the consideration of the Do No Significant Harm principle and the impact of sustainable investments depend on the methodologies specific to each management company of the underlying UCIs.

- ***How were the indicators for adverse impacts taken into account?***

  As described above, the adverse impact indicators were taken into account in the first DNSH (Do No Significant Harm) filter:
  This is based on the monitoring of the mandatory indicators of the Principle Adverse Impacts set out in Annex 1, Table 1 of Delegated Regulation (EU) 2022/1288 when reliable data is available via the combination of the following indicators and specific thresholds or rules:
  - CO2 intensity that is not within the bottom decile of companies in the sector (only applicable to high-intensity sectors), and
  - board diversity that is not within the bottom decile of companies in its sector, and
  - no controversies regarding working conditions or human rights
  - no controversies relating to biodiversity or pollution.

  Amundi already takes into account specific Principal Adverse Impacts in its exclusion policy as part of its Responsible Investment Policy. These exclusions, which apply in addition to the tests detailed above, cover the following topics: exclusions on controversial weapons, breaches of the principles of the United Nations Global Compact, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?***

Yes. The OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights have been incorporated into Amundi's ESG rating methodology. Amundi's proprietary ESG rating tool assesses issuers using data available from data providers. For example, the model includes a specific criterion called "Community involvement and human rights", which is applied to all sectors in addition to other human rights-related criteria, including socially responsible supply chains, working conditions and business relationships. In addition, we monitor controversies on at least a quarterly basis, which includes companies identified for human rights violations. When controversies occur, analysts assess the situation and apply a score to the controversy (using an exclusive proprietary rating methodology) and determine the best course of action. Controversy scores are updated quarterly to track monitor the trend and any remediation efforts.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific European Union criteria.

The Do No Significant Harm principle is only applicable to the financial product's underlying investments that incorporate European Union criteria for environmentally-sustainable economic activities. This financial product's other underlying investments do not incorporate European Union criteria for environmentally sustainable economic activities.

How did this financial product consider principle adverse impacts on sustainability factors?

The mandatory indicators of the Principal Adverse Impacts set out in Annex 1, Table 1 of Delegated Regulation (EU) 2022/1288, were considered through the implementation of exclusion policies (standards-based and sectoral) and the integration of the ESG rating in the investment process, engagement approach and voting policies:

- Exclusions: Amundi has defined standards-based exclusion rules, by activity and by sector, covering some of the main sustainability indicators listed in the Disclosure Regulation.
- Integration of ESG criteria: Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G-rated issuers and best weighted average ESG score above the applicable benchmark index). The 38 criteria used in Amundi's ESG rating approach have also been designed to take into account key impacts on sustainability factors, as well as the quality of mitigation.
- Engagement: engagement is a continuous and focused process aimed at influencing companies' activities or behaviour. The purpose of engagement can be divided into two categories: engaging with an issuer to improve its integration of the environmental and social pillars; engaging with an issuer to improve its impact on environmental, social and human rights issues or other sustainability issues that are important for society and the global economy.
- Voting: Amundi's voting policy reflects a holistic analysis of all long-term issues that may influence value creation, including material ESG issues (Amundi's voting policy is available on its website).

- Monitoring of controversies: Amundi has developed a controversy monitoring system using data from three external data providers to systematically monitor controversies and their level of severity. This quantitative approach is then supplemented by an in-depth assessment of each serious controversy, which is conducted by ESG analysts, along with a periodic review of its developments. This approach applies to all Amundi funds.

For additional information on how the mandatory indicators of Principal Adverse Impacts are used, please refer to the SFDR Statement available at www.amundi.fr.

What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: **01/06/2024 to 31/05/2025**

Largest investments	Sector	Sub-sector	Country	*% Assets*
OAT 6% 94- 10/25	Government bonds	Government bonds	France	3.02%
IBESM VAR PERP NC9	Corporates	Electricity	Netherlands	1.33%
ARI - IMPACT EUR CORP GREEN BOND I2 C	Finance	Investment funds	France	1.24%
ARNDTN 5.375% 03/29 EMTN	Corporates	Other financial institutions	Luxembourg	1.20%
KBCBB VAR 03/34 EMTN	Corporates	Banking	Belgium	1.08%
SANTAN 5.5% 06/29 EMTN	Corporates	Banking	Spain	0.95%
CESSPO VAR 01/30 EMTN	Corporates	Banking	Czech Republic	0.94%
CTPNV 4.75% 02/30 EMTN	Corporates	Other financial institutions	Netherlands	0.90%
SABSM VAR 09/29 EMTN	Corporates	Banking	Spain	0.89%
WFDAU 2.625% 3/29	Corporates	Real estate investment funds (REITs)	Australia	0.85%
LLOYDS VAR 11/30 EMTN	Corporates	Banking	United Kingdom	0.83%
EDF VAR PERP EMTN	Corporates	Electricity	France	0.80%
ASRNED VAR 12/43	Corporates	Insurance	Netherlands	0.80%
HSBC VAR 11/34	Corporates	Banking	United Kingdom	0.74%
AM EURO LIQUIDITY-RATED RESP - Z (C)	Finance	Investment funds	France	0.74%

What was the proportion of sustainability-related investments?

- ***What was the asset allocation?***

Asset allocation describes the share of investments in specific assets.

The category **#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***In which economic sectors were the investments made?***

Sector	***Sub-sector***	***% Assets***
Corporates	*Banking*	*49.31%*
Corporates	*Electricity*	*5.99%*
Corporates	*Real estate investment funds (REITs)*	*5.85%*
Corporates	*Insurance*	*5.43%*
Corporates	*Communications*	*4.79%*
Corporates	*Consumer Discretionary*	*4.66%*

Corporates	*Capital Goods*	*4.43%*
Corporates	*Other financial institutions*	*4.37%*
Finance	*Investment funds*	*3.43%*
Government bonds	*Government bonds*	*3.02%*
Corporates	*Technology*	*2.56%*
Corporates	*Basic industry*	*2.34%*
Corporates	*Consumer Staples*	*2.27%*
Corporates	*Natural gas*	*0.99%*
Corporates	*Transport*	*0.77%*
Corporates	*Other industrial sectors*	*0.75%*
Forex	*Forex*	*0.19%*
Other	*Other*	*0.04%*
Cash and cash equivalents	*Cash and cash equivalents*	*-0.81%*

Taxonomy-aligned activities are expressed as a share of:
- **turnover** to reflect the share of revenue from green activities of investee companies;
- **capital expenditure** (CapEx) shows the green investments made by investee companies,

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund promotes both environmental and social characteristics. Although the fund is not committed to making investments aligned with the EU Taxonomy, it invested 1.02% in sustainable investments aligned with the EU Taxonomy during the period under review. These investments have contributed to the climate change mitigation objectives of the EU Taxonomy.

The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenue) and/or the use of green bond proceeds.

The percentage alignment of the fund's investments with the EU Taxonomy has not been verified by the fund's auditors or by a third party.

relevant for a transition to a green economy;
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

☒ Yes:

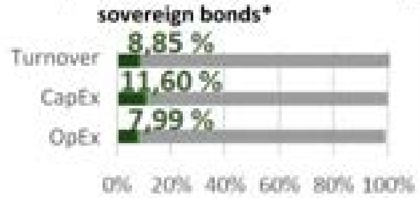
☒ In fossil gas ☒ In nuclear energy

☐ No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

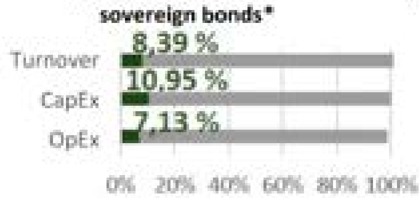
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
Other investments	92.01%	88.4%	91.15%
Taxonomy-aligned: fossil gas	0.00%	0.19%	0.07%
Taxonomy-aligned: nuclear	0.76%	1.04%	0.96%
Taxonomy-aligned (excluding gas & nuclear)	7.23%	10.37%	7.81%

2. Taxonomy alignment of investments excluding **sovereign bonds***



	OpEx	CapEx	Turnover
Other investments	92.87%	89.05%	91.61%
Taxonomy-aligned: fossil gas	0.00%	0.21%	0.07%
Taxonomy-aligned: nuclear	0.11%	0.59%	0.61%
Taxonomy-aligned (excluding gas & nuclear)	7.02%	10.15%	7.71%

This graph represents 95.0% of total investments.

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- ***What was the share of investments made in transitional and enabling activities?***

As at 31/05/2025, using data relating to turnover and/or the use of green bond proceeds as an indicator, the share of the fund's investments in transitional activities was 0.41% and the share of investments in enabling activities was 1.97%. The percentage alignment of the fund's investments with the EU Taxonomy has not been verified by the fund's auditors or by a third party.

Transitional activities are activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best possible performance.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

At the end of the previous period: the percentage of investments aligned with the Taxonomy was 2.84%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The share of sustainable investments with an environmental objective not aligned with the Taxonomy was **65.57%** at the end of the period.
This is because certain issuers are considered sustainable investments under the SFDR, but some of their activities are not aligned with Taxonomy standards, or data is not yet available to perform the necessary assessment.

What was the share of socially sustainable investments?

The share of socially sustainable investments was **6.14%** at the end of the period.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Cash and/or other instruments held to manage liquidity and portfolio risks have been included in the category "#2 Other". For unrated bonds and equities, minimum environmental and social safeguards are ensured by filtering controversies against the principles of the United Nations Global Compact. Instruments not covered by an ESG analysis may also include securities for which the data necessary to measure the attainment of environmental or social characteristics were not available. Furthermore, minimum environmental or social safeguards have not been defined.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Sustainability indicators are available in the portfolio management system, allowing managers to instantly assess the impact of their investment decisions on the portfolio.

These indicators are integrated into Amundi's control system, with responsibilities divided between the first-level controls carried out by the investment teams and the second-level controls implemented by the risk teams, which continuously monitor compliance with the environmental or social characteristics promoted by the product.

In addition, Amundi's responsible investment policy defines an active approach to engagement that fosters dialogue with investee companies, including those in this portfolio. The annual engagement report, available at https://legroupe.Amundi.com/documentation-esg, provides detailed information on Amundi's engagement activities and their results.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics they promote.

This product does not have an ESG benchmark index.

- ***How does the reference benchmark differ from a broad market index?***

This product does not have an ESG benchmark index.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

This product does not have an ESG benchmark index.

- ***How did this financial product perform compared to the reference benchmark?***

This product does not have an ESG benchmark index.

- ***How did this financial product perform compared with the broad market index?***

This product does not have an ESG benchmark index.

AMUNDI RESPONSIBLE INVESTING - EURO CORPORATE BOND CLIMATE - I

Annual reporting

31/05/2025

Fund reporting
Article 29 LEC

This document lists the information expected for funds exceeding €500m in assets under management (net assets) pursuant to Article 29 of the LEC

The implementing decree of Article 29 of the French Energy-Climate Act of 8 November 2019, which clarifies and strengthens the non-financial transparency system for market players, was published in the Official Journal on 27 May 2021.
At the end of the financial year, the portfolio did not take into account in its strategy either the alignment of assets with the long-term goals of Articles 2 and 4 of the Paris Agreement, aimed at containing the rise in the average temperature of the planet well below 2°C compared to pre-industrial levels, or the alignment of assets under management with the long-term goals related to biodiversity contained in the Convention on Biological Diversity adopted on 5 June 1992. However, Amundi has included non-financial indicators in the report to assess the biodiversity footprint of the assets held as well as the temperature score of the portfolio. The information, indicators and methodologies described may change over time. Although this report has been prepared and reviewed with care and vigilance, Amundi and its data providers do not accept any liability for any potential errors or omissions contained herein and do not accept any liability if any third party or organisation uses the content of this report and suffers any direct or consequential loss or damage. Amundi has also included in the report continuous improvement plans including identifying opportunities for improvement and information relating to corrective actions and strategic and operational changes made.

This document meets the requirements of Article 29 of the French Energy-Climate Act of 8 November 2019 (known as the LEC) on non-financial reporting by market participants.
The document presents:

1. The portfolio's climate strategy, particularly if it has a strategy of alignment with the temperature goals of the Paris Agreement;
2. The portfolio's alignment strategy with long-term biodiversity targets;
3. Steps taken to incorporate environmental, social and governance quality criteria into risk management.

Further information is available in Amundi's Responsible Investment Policy and in our climate report available on our website https://legroupe.amundi.com/documentation-esg.

1. The strategy of alignment with the international goals of limiting global warming set out in the Paris Agreement

The fund does not take into account in its strategy the alignment of assets under management with the long-term goals of Articles 2 and 4 of the Paris Agreement on limiting global warming.

The fund benefits from the SRI label and publishes an environmental performance indicator

The SRI label was created in 2016 by the French Ministry of the Economy and Finance. Its aim is to make SRI products more visible to savers in France and Europe. The SRI Label is a unique benchmark for savers, as well as professional investors, and makes it possible to distinguish investment funds that implement a robust socially responsible investment (SRI) methodology, resulting in measurable and concrete results. The fund reports monthly on four performance indicators to assess the ESG quality of the portfolio, including an environmental performance indicator, particularly in terms of the portfolio's carbon measurement. The fund is also committed to achieving a better result compared to the benchmark index on 2 of the 4 indicators.

The fund has selected the environmental indicator on which it must obtain a better result than the benchmark index while covering 90% of the investment universe. The fund characterises this performance by producing an indicator for the direct greenhouse gas emissions (scope 1) and indirect greenhouse gas emissions related to the energy consumption required to manufacture a product (scope 2) of its portfolio (in tonnes of CO_2 equivalents), in absolute or relative value (by reference, for example, to the benchmark index or assets under management).

ESG reports are published each month for open-ended SRI funds. They compare the portfolio's ESG rating with that of its benchmark index or investment universe, which must obtain a better result compared to the initial benchmark index/universe. This information is supplemented by comments on the ESG performance of the issuers in the portfolio. Every year Amundi also complies with the European Transparency Code. This code is designed and approved by AFG, FIR and EUROSIF (European Sustainable Investment Forum) and means asset managers can provide their clients with transparent and accurate information on the management of SRI funds.

Non-financial indicators

When relevant, Amundi includes non-financial indicators to assess the portfolio's temperature score.

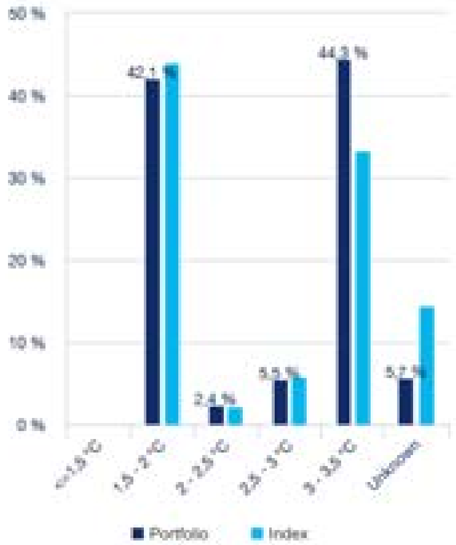
Amundi uses three data providers to calculate the portfolio temperature score: Iceberg Data Lab, Trucost and CDP. Their methodologies are similar: they analyse historical data and/or targets published by issuers on carbon reduction to obtain an average temperature score.

However, there are notable differences between the three methodologies:

- The three suppliers analyse the issuer's goal. However, Trucost and Iceberg Data Lab incorporate past emissions into their trajectory estimates.
- Iceberg Data Lab is the only provider to pro-actively consider issuer credibility. They analyse actions implemented in relation to issuer commitments.
- Many issuers have not yet published a carbon emission reduction target. Consequently, CDP has chosen to apply a default 3.2°C degree trajectory for these issuers.
- Trucost has developed a more accurate methodology for aggregating temperatures at portfolio level. Instead of using a weighted average, Trucost takes into account the carbon budgets of each company in relation to a baseline scenario to aggregate them at portfolio level.

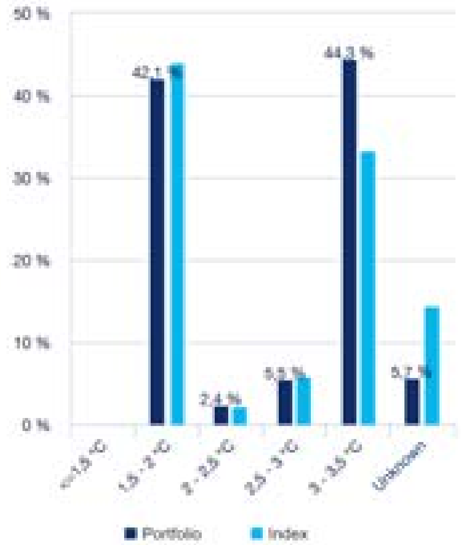
Method 1 - Temperature Iceberg Data Lab (°C)

	Portfolio	Index
Temperature (°C)	2.6	2.8



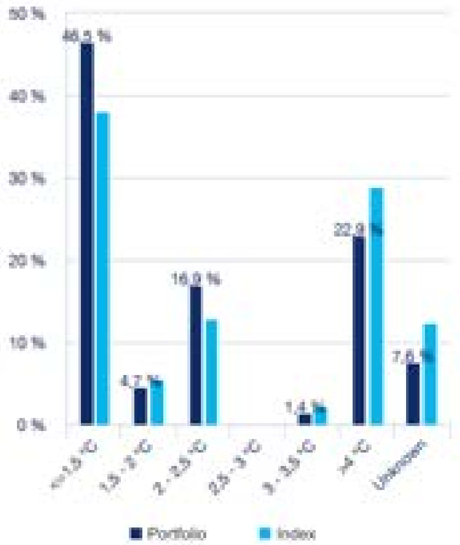
Method 2 - CDP temperature (°C)

	Portfolio	Index
Temperature (°C)	2.6	2.5



Method 3 - Trucost Temperature (°C)

	Portfolio	Index
Trucost temperature (°C)	2.3	2.4



Exclusion policies

Thermal coal exclusion policy

Coal combustion is the largest individual contributor to climate change attributable to human activity. In 2016, Amundi implemented a sectoral policy dedicated to thermal coal, triggering the exclusion of certain companies and issuers. Every year since then, Amundi has gradually strengthened the rules and thresholds of its thermal coal policy.

Amundi excludes:

Mining companies, utilities and transport infrastructure companies that develop coal projects with an authorised status and are in the construction phase, as defined in the Crédit Agricole Group's list of coal developers. Companies with coal projects in earlier stages of development including announced, proposed, with pre-permitted status are monitored on a yearly basis.
All companies whose revenue from thermal coal extraction and power generation from thermal coal exceeds 50% of total income without analysis;
All coal power generation and coal mining extraction companies with a threshold between 20% and 50% with a poor transition trajectory (Amundi carries out an analysis to assess the quality of the exit plan);
Companies generating more than 20% of their revenue from thermal coal extraction;
Companies with an annual thermal coal extraction of 70 Mt or more, with no intention of reduction.

The phasing out of coal is crucial to achieving the decarbonisation of our economies. That is why Amundi has committed to phase out thermal coal from its investments by 2030 in OECD countries and by 2040 in other countries. In accordance with the United Nations Sustainable Development Goals (SDGs) and the 2015 Paris Agreement, this strategy is based on the research and recommendations of Crédit Agricole's Scientific Committee, which takes into account scenarios designed by the International Energy Agency (IEA), the Climate Analysis Report and Science Based Targets.

Scope of the exclusion policy
This policy is applicable to all companies but it mainly affects utilities, mining and transport infrastructure companies. This policy applies to all active management strategies and all passive management ESG strategies over which Amundi has full discretion for the following entities of the Amundi Group: Amundi Asset Management, BFT IM, CPR AM and SGG.

Using our position as an investor to encourage issuers to gradually abandon coal
Amundi has established a commitment with companies exposed to thermal coal. We ask them to publicly publish a thermal coal elimination policy in line with Amundi's 2030/2040 elimination schedule.

For companies:
(i) Excluded from Amundi's active investment universe, according to our policy and those
(ii) Whose thermal coal policies are such that Amundi considers them to be lagging behind
Amundi's policy is to vote against the discharge of the Board or Management or the re-election of the Chairman and certain Board Members.

Exclusion policy for unconventional fossil fuels

Since 31 December 2022, Amundi also excludes companies whose activity is more than 30% exposed to the exploration and extraction of unconventional oil and gas (covering "shale oil and gas" and "oil sands").
Case of ETFs and ESG index funds

All ESG ETFs and index funds apply, as far as possible, Amundi's exclusion policy (with the exception of highly concentrated indices).

Continuous improvement plan

Given the broad spectrum of asset classes and regions of the world in which Amundi invests on behalf of third parties, some of which do not yet have the necessary analytical frameworks or data to determine an alignment strategy with the goals of the Paris Agreement, implementing such alignment strategies across all management activities remains a challenge.

Moreover, Amundi is a third-party asset management company. Its management activity is governed by contracts between Amundi and its clients that determine the investment objective of the management portfolios that clients delegate to Amundi, particularly in terms of expected risk category risk level, expected yield, diversification constraints and sustainability preferences. To this end, adopting constraints linked to an alignment trajectory with the Paris Agreement requires the agreement of our agents. This is why Amundi has initiated a strategy of active dialogue with its clients in order to offer them the opportunity to invest in products that incorporate characteristics in their strategy that align with the goals of the Paris Agreement and to advise them in this decision-making.

1. Amundi Group's climate strategy in support of the Paris Agreement's carbon neutrality goals

Since the end of 2020, the Board of Directors of the management company's parent company has incorporated social and environmental issues into its governance and analyses progress on a quarterly basis via key climate and ESG indicators;
A dedicated one-day strategic seminar enabled Board members to define the strategy to be deployed and the concrete areas for implementing the new "Ambition 2025" Societal Plan;
A monthly ESG & Climate strategic committee, chaired by the Chief Executive Officer, defines and validates the ESG and climate policy applicable to investments and steers the main strategic projects;
Commitments made as part of the Net Zero Asset Managers initiative, to which Amundi subscribed in July 2021:
A target of 18% of Amundi's assets under management aligned with Net Zero by 2025 (i.e., this 18% will only consist of funds and mandates with goals compatible with a Net Zero trajectory by 2050);
- 30% carbon intensity (tCO2e/€m of revenue) by 2025 and -60% by 2030 for all portfolios subject to the NZIF (Net Zero Investment Framework);
- A set of actions, measures and methodologies through which investors can maximise their contribution to achieve the Net Zero alignment goal);
By 2025, Amundi will also offer open-ended funds to transition to Net Zero 2050 across all major asset classes;
Reach €20bn in assets under management in impact funds (including funds making a positive contribution to the goals of the Paris Agreement);
Strengthen targeted sector exclusion rules;
Amundi invests significant resources to enable better consideration of climate issues in portfolio management: Significant increase in the size of its ESG team;
Launch of ALTO* Sustainability, a technological solution for analysis and decision-making support for investors on environmental and societal issues.

2. Actions undertaken and strategic and operational changes introduced to sustainably integrate climate into the strategy

Gradual integration of ESG goals into the performance evaluation of salespeople and portfolio managers to integrate this dimension into variable remuneration.
Development of a climate and ESG training programme built with Amundi experts for all staff so that each employee receives appropriate training;
Implementation of a rating methodology to assess, in a best-in-class approach, issuers transition efforts in relation to a Net Zero scenario. The portfolios concerned will have a stated goal by 2025 to have a better environmental transition profile than that of their reference investment universe;
The transition to a low-carbon economy is one of the strategic focuses of our engagement policy and Amundi has made a commitment to extend to 1,000 additional companies the scope of companies with which we engage in an ongoing dialogue on climate, with the goal that these companies define credible strategies for reducing their carbon footprint, have them voted on at General Meetings and that their managers commit part of their remuneration to these strategies.

Amundi will continue to develop its climate strategy in the coming years, in line with scientific reference scenarios and closely aligned with its clients' goals, both by investing in solutions that accelerate the transition and by gradually aligning its portfolios with the 2050 Net Zero target.

2. The strategy of alignment with long-term biodiversity goals

The fund does not take into account in its strategy the alignment of assets under management with the long-term biodiversity goals set out in the Convention on Biological Diversity adopted on 5 June 1992.

Non-financial indicators

The question of the impact of companies on biodiversity is fundamental. In 2022, Amundi was able to start rolling out data that will enable it to calculate the biodiversity footprint of its portfolios.

The metric used to display **the biodiversity footprint** is the **MSAppb* per bEUR** (1). It quantifies the impact of companies' activities and their value chain on their environment. An entity's biodiversity footprint is obtained by dividing the impact value **(MSA.ppb*)** by the company value: the "**MSAppb*/bEUR**" is obtained. To allocate a company's impact to a portfolio, this footprint is multiplied by the amount held in the portfolio.

To quantify the biodiversity impacts of each company, the upstream physical inventories required to conduct its activities are modelled based on regionalised and sectoral revenue, using the EXIOBASE input-output model. These physical flows generate pressures on biodiversity, pressures modelled via the Commotools suite (commodities analysis tool) developed by CDC Biodiversité. Lastly, the **GLOBIO** (2) model translates these pressures into impacts, thanks to **MSA in %** data (3) on different ecosystems.

The output is obtained with impacts expressed in **MSA.km²** (4), the surface equivalent of the MSA and the key metric of the **GBS** model (5). These impacts are distinguished into 4 "compartments" according to the biome (terrestrial, freshwater aquatic) and the temporality of the impact (static, dynamic). To arrive at an aggregated metric, the **MSA.km²** undergoes a double normalisation:

normalisation of the differential between terrestrial surface (~130 million km²) and freshwater aquatic surface (~10 million km²), resulting in a **MSAppb - MSA.km²** translated into parts per billion and expressed as a surface fraction of their respective biome.
The normalisation of the difference between static impacts (generated from the initial state to the present day) and dynamic impacts (generated during the financial year), which results in the **MSAppb*** - a metric that time integrates the static impact into the footprint for the year under analysis by amortising it over the time required for biodiversity to recover on the surface in question (6).

This dual standardisation makes it possible to have an indicator that takes into account all the dimensions of the impact of a company's activities on biodiversity.

	Portfolio	Index
Biodiversity footprint (MSAppb*/bn€)	30	53

	Portfolio	Index
Notable (companies and governments)	100.71%	99.73%
Rated	**95.19%**	**95.50%**

3. Approaches for taking environmental, social and governance quality criteria into account in risk management

3.1 Identification of environmental, social and governance risks

Within Amundi, the Responsible Investment department is the centre of expertise dedicated to identifying and assessing risks and opportunities related to ESG issues. This department provides the various entities of the Group with ESG assessments of listed issuers as well as climate data, which is used by the portfolio managers.

The table below presents the general mapping of the various ESG risks identified by Amundi, the approach used to assess them and the data providers used to assess and manage the various risks identified. These risks may result in several types of consequences, including but not limited to reputational, asset impairment, litigation or portfolio underperformance risks.

Diagram of the internal control system

3.2 Assessment of risks and opportunities

The environmental, social and governance risks and opportunities presented in the tables above are assessed using a proprietary ESG rating assigned to issuers by Amundi's Responsible Investment teams.

Rating of private issuers

Our ESG analysts are specialised by business sector. To identify the ESG criteria representative of the risks and opportunities within each business sector, they are responsible for:

Monitoring emerging and established ESG topics, as well as trends in each sector;
Assessing sustainability risks and opportunities as well as negative exposure to sustainability factors;
Selecting the relevant indicators (KPIs) and assigning them the associated weightings.

Our ESG analysis methodology is based on a set of 38 criteria that enable us to establish the ESG profile of each business sector. Of the 38 criteria considered, 17 are generic and can be applied to companies regardless of their business sector, while 21 are specific to the challenges faced by certain sectors.

The weighting of ESG criteria is a key element of ESG analysis. The weighting allocation model is based on a materiality assessment that can influence the value of a company through 4 vectors: regulation, reputation, business development model and operational efficiency.

To weight ESG criteria, the ESG analyst considers the probability and magnitude of the impact of each vector on the following 2 materialities (detailed in the table at the end of the section):

1st materiality: The company's ability to anticipate and manage the sustainability risks and opportunities inherent in its industry and individual circumstances;
2nd materiality: The management team's ability to manage the potential negative impact of their activities on sustainability factors.

This approach to analysis through the two materialities allows analysts to prioritise risks by taking into account the specific characteristics and events of each sector.

The weightings include the intensity of the risk incurred but also its emerging or established nature as well as its time horizon. In this way, the issues considered to be the most material will receive the highest weighting.

ESG ratings are calculated based on ESG criteria and weightings determined by analysts, combining them with ESG scores obtained from our external data providers. At each step of the calculation process, the scores are standardised into Z-scores. Z-scores are used to compare the results to a "normal" population (deviation of the issuer's score from the sector's average score, in number of standard deviations). Each issuer is assessed with a score staggered around the average of its sector, making it possible to distinguish best practices from worst practices at the sector level. At the end of the process, each company is assigned an ESG score (between -3 and +3) and its equivalent on a scale from A to G, where A is the best score and G the worst. The D score represents the average scores (from -0.5 to +0.5); each letter corresponds to a standard deviation.

There is only one ESG rating for each issuer, regardless of the reference universe chosen. The ESG rating is therefore "sector neutral", i.e. no sector is favoured or, on the contrary, disfavoured.

As part of the implementation of the SFDR, Amundi has mapped the environmental and social factors deemed material in different sectors. This mapping is presented in Amundi Asset Management's LEC 29 report.

		Regulations	Reputation	Development model	Operational efficiency
1st materiality	Ability of the company to anticipate and manage sustainability risks and opportunities inherent in its industry and individual circumstances	✓	✓	✓	✓
2nd materiality	The management team's ability to manage the potential negative impact of their activities on sustainability factors	✓		✓	

Rating of sovereign issuers

The government rating methodology aims to assess the ESG performance of sovereign issuers. E, S and G factors can impact the ability of governments to repay their debts in the medium to long term. They may also reflect how countries address major sustainability issues that affect global stability. Amundi's methodology is based on around fifty ESG indicators deemed relevant by Amundi's ESG research team for addressing sustainability risks and factors. Each indicator may combine multiple data points from different sources, including open international databases (such as those of the World Bank Group, the United Nations, etc.) or proprietary databases. Amundi has defined the weightings of each ESG indicator contributing to the final ESG scores and the different components (E, S and G). The indicators come from an independent supplier. The indicators have been grouped into 8 categories to ensure greater clarity, with each category falling into one of the E, S or G pillars. Like the ESG rating scale of companies, the ESG score of issuers translates into an ESG rating from A to G.

3.3 Managing sustainability risks

Amundi's approach to managing sustainability risks is based on the following three pillars:
- The exclusion policy, which addresses the most significant ESG risks;
- The integration of ESG ratings into investment processes, which provides a holistic understanding of the company and helps identify its own ESG risks. A benchmark index representative of the investment universe is defined for this purpose. The portfolio's objective is to have an average ESG score higher than that of its benchmark index. Furthermore, many individual products or fund ranges also benefit from more advanced ESG integration, through greater selectivity, higher rating levels or non-financial indicators, or thematic selection, etc.;
- The voting and engagement policy, which enables positive change to be brought about in the way companies manage their impact on key sustainability issues, thereby mitigating the associated risks.

3.4 Integration of sustainability risks into the entity's conventional risk management framework

Sustainability risks are integrated into Amundi's internal control and risk management system.

Regarding the management of sustainability risks, responsibilities are divided between:
- The first level of control, carried out by the management teams themselves, and
- The second level is carried out by the risk management teams, which continuously check that the funds comply with their ESG goals and constraints.

The Risk Department participates in Amundi's "Responsible Investment" governance system. They monitor compliance with regulatory requirements and the management of risks related to these subjects.

The risk management teams follow ESG rules, in the same way as other management constraints. They are based on the same tools and procedures and cover our exclusion policies as well as fund-specific eligibility criteria and rules. These rules are monitored automatically using a proprietary control tool. The latter is used to trigger:
- Pre-trade alerts or blocking alerts, particularly for exclusion policies;
- Post-trade alerts: managers receive a notification of any breaches in order to resolve them quickly.

The table below details the internal control system implemented by Amundi.

Diagram of the internal control system

3.5 Frequency of risk management framework review

Our ESG analysts review the selection and weightings of Amundi's 38 criteria for each business sector every 18 months. This makes it possible to verify that the criteria and their weightings remain relevant. We continually seek to improve our analysis by assessing their materiality.

Amundi's Responsible Investment Policy is updated every year.

3.6 Continuous improvement plan

Amundi strives to improve the assessment and integration of sustainability risks, including climate and environmental risks, into the management of its funds. The goal is to move from a qualitative approach to a more quantitative approach by identifying key indicators that represent the most relevant impacts for portfolios, taking into account climate, environmental, social and governance factors.

The project is structured in three stages:

Define a list of sustainability risk indicators, focusing on material risks and their financial impacts on issuers;
Gradually implement monitoring of these indicators, by assessing their results and defining limits based on these indicators;
Improve the ESG risk management framework, including the integration of indicators into risk strategies and investment restrictions.

Our current work involves identifying the main sustainability risk factors and mapping them to the financial variables of issuers. This work will be completed with the validation and approval of the new framework in line with Amundi's ESG governance.

The preliminary indicators considered include measures that quantify the potential impacts of sustainability risks in terms of financial materiality and the use of proxy for reputational risk. The next step, planned for the second half of this year, is to monitor the defined sustainability risk indicators and assess their impact on the managed portfolios. This monitoring will inform discussions with portfolio management teams and will be included in various risk management reports. The final step will focus on improving the ESG risk management framework and potentially defining indicators-based internal risk alerts or limits. This stage is expected to be completed in the first half of 2025.

It should be noted that timelines, indicators and targets for implementation may be subject to change throughout the project.

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND (SICAV)

Sub-fund:

AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND (SICAV)

Activity report

January 2025
2025 started on the same trend as it ended 2024, with uncertainties about trade tariffs starting to materialize, political instability, and central banks charting their own course.

Starting with monetary policy, we have seen a widely expected 25 basis point cut from the ECB. The decision was mainly motivated by the risk to growth, with a gloomy economic situation for the main European countries and relatively controlled inflation. On the latter, although it increased from 2.2% to 2.4% in December, Ms Lagarde remains confident. The disinflation process is well underway and is expected to return to the 2% target over the medium term later this year. There was also little reaction when the Fed kept rates unchanged, as the market had already priced it in. A strong economy, sustained inflation (from 2.7% to 2.9% in December) and a better assessment of the impact of Donald Trump's policies are the main reasons why the Fed is pausing and would reduce the number of cuts this year, with only two being priced by the market at the moment, compared to four in Europe.

The credit market started the year on a good note, with the asset class remaining extremely stable and resilient to all shocks, and spreads tightening further. The primary market got off to a strong start in the first two weeks of the year, but slowed down sharply, especially in the last week of the month, which means that the overall volume is slightly lower than in 2024 and 2023, but still amounts to a decent total of €91.2 billion. The earnings season got off to a strong start, with most companies beating expectations in the first few days, demonstrating that fundamentals are still positive for companies. In terms of flows into the asset class, demand is not weakening and investors are continuing to inject money, absorbing new issuance relatively well.

Against this backdrop, the Euro IG market posted a total return of 0.44% over the period and credit spreads tightened by 11 basis points, ending at 93 basis points. The 5-year Bund widened by 20 basis points to 2.35% from 2.15% at the start of the period. High-beta assets outperformed their safer counterparts; specifically, AT1 bank securities achieved a total return of 1.31%, followed by hybrid bonds at 0.71% and high yield bonds with a total return of 0.65%. From a sector perspective, the best performing sectors were insurance and automotive, while the worst performing sectors were real estate and technology.

As far as the green bond market is concerned, monthly primary issuance reached a level of around €28 billion, mainly issued by financial institutions, supranationals and governments (Italy). Compared to January 2024, green bond issuance has decreased this year, due in particular to a lower level of issuance at the state level (France had issued €10 billion in January 2024), industrial and utilities.
This month, the first two green bonds aligned with the EU Green Bond Standards were issued on the primary market. These are A2A, an Italian company in the utilities sector, and Ile De France Mobilités, a French local authority focused on transport.

In January, we participated in Commerzbank 2032, which mainly finances renewable energy and energy efficiency projects in real estate, as well as in Jyske Bank 2031 and Inmobiliaria colonial 2030, which mainly finance buildings with high energy efficiency.

During the month of January, we maintained a higher sensitivity than the benchmark (+0.53 at the end of the month). In addition, we prefer the 5-year end of the credit curve, as we continue to anticipate the normalization of the yield curve through our steepening rate strategy, overweight the 1-3 year segment and underweight the long end of the curve. On credit, we maintain a positive position in the segment, with a beta of 1.11 at the end of the month.

In terms of environmental impact, the fund avoided 115.7 tCO2 per million euros invested.

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND (SICAV)

February 2025

In February, relations between the United States and Europe were put to the test due to discussions about the war in Ukraine. The United States, under the Trump administration, has expressed its reluctance to continue funding Ukraine in this conflict, prompting Europeans to take a more autonomous position. At the same time, US President Donald Trump has continued to implement his agenda by threatening to impose 25% tariffs on goods from Europe. February was also marked by the parliamentary elections in Germany, where the conservative party won the elections, while the far-right party scored a record high.

In the eurozone, year-on-year inflation slowed slightly in February, from 2.5% in January to 2.4%, which is slightly higher than market expectations. Core inflation, which excludes energy and food prices, came in at 2.6% in February, down from 2.7% in January, after stagnating for five months. The main contributions to the euro area's annual inflation came from services (+3.7%), followed by food, alcohol and tobacco (+2.7%).
Across the Atlantic, inflation also rose to 3.0% year-on-year, from 2.9% in December, while economists had forecast a slowdown. Core inflation also rose to 3.3% year-on-year.

Regarding economic activity, the US Manufacturing PMI climbed to 52.7 in February, up sharply from the previous month (51.2) and above expectations (51.6). This is the highest level since June 2022, showing signs of recovery in the sector. Industrial production was boosted by companies looking to build inventories in anticipation of price increases and supply difficulties due to new tariffs.

In view of the economic indicators, the Fed is not expected to change its interest rates at its next meeting on 19 March. Inflation, which stood at 3% in January, remains above the 2% target, while the labour market remains robust. Jerome Powell, chairman of the US central bank, said that as long as the economy remains strong and inflation does not approach 2% for a long time, monetary policy will remain restrictive.

The contradictory signals on both sides of the Atlantic led to different reactions on interest rate levels. There is a decline in rates in the United States with the 10-year rate ending January at 4.24%, i.e. -30 bps compared to the previous month. The same goes for short-term rates with the 2-year rate at 4.02% (-18 bps). In the eurozone, the German Bund ended the month at 2.44% (-2 bps). Short-term rates fell more sharply, with the German 2-year yield ending the month at 2.04% (-6 bps).

Despite these macroeconomic and geopolitical uncertainties, the euro credit market continued to be resilient, benefiting from strong technical factors. Investment-grade funds recorded €2.1 billion in flows, as investors favoured high-quality liquid assets amid global economic uncertainty. Fundamentals remain strong, with corporate balance sheets well positioned to weather the current environment.

Against this backdrop, the euro IG bond market posted a total return of 0.60% on the month, while credit spreads remained at the same level as at the end of January, at 91 basis points. Hybrid bonds underperformed the Eurozone IG market with a total return of 0.54%, while other risky assets outperformed safer assets.

As far as the green bond market is concerned, monthly primary issuances reached a level of around €25 billion, mainly issued by financial institutions and governments (Canada and Austria). Compared to February 2024, green bond issuance has been halved, in particular due to a lower level of issuance at the state, industrial and utility levels.

In February 2025, ABN Amro issued the first green bond aligned with the EU Green Bond Standards (EU GBS) in the banking sector. Green buildings and renewable energy projects are fully aligned with the EU taxonomy and compliant with DNSH and MSS criteria.

During the month of February, we maintained a sensitivity higher than that of the benchmark (+0.35 at the end of the month). In addition, we prefer the 5-year end of the credit curve, as we continue to anticipate the normalization of the yield curve through our steepening rate strategy, overweight the 1-3 year segment and underweight the long end of the curve. On credit, we maintain a positive position with a beta of 1.3 at the end of the month.

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND (SICAV)

March 2025

March was an eventful month with considerable short- and medium-term implications from an economic perspective in Europe and the United States.

First, in early March, Germany agreed to a historic fiscal expansion including a €500 billion investment fund (to be spent over 10 years) and a debt brake reform to boost public investment and defense spending. This has caused a sharp rise in bund yields (mainly on the 10-year and above) and the curve has steepened to reflect the unprecedented outlook for fiscal easing in Germany. The ECB's announcement was overshadowed by this event and cut its key interest rates by 25 basis points was not enough to calm volatility.

The second event was the increase in the likelihood of a downside risk to US growth in the context of the introduction of tariffs. The market's discourse quickly shifted from American exceptionalism (high budget spending, large investments, productivity gains, positive wealth effect) to recession fears. The decline in GDP growth and the increase in inflation projections have pointed to a strong shift towards a stagflation scenario. This triggered market stress in the second week of March, first in the US credit markets, but also in the European credit markets. Once again, the central bank's announcement was offset by the volatile global market situation and the Fed kept rates unchanged, announcing two more cuts this year and two next year.

Euro IG credit spreads reacted very positively initially, with the German stimulus being seen as a positive catalyst for European growth and spreads therefore moved closer to their tightest levels of the year on 10 March, at 85 basis points. However, the decline in sentiment from the US spread to Europe and the market suffered from a significant spread widening. The second half of the month was more stable as the market digested this volatility. We continue to see persistent flows into investment-grade funds, with new inflows of €3.9 billion (1.1% of the asset class's assets under management), with February in particular marking 16 consecutive months of positive flows. Primary issuance remained strong, although slightly lower than at the beginning of the year, at €62.6 billion in March, with order books still oversubscribed but to a lesser extent than previously, reflecting unwavering demand. Fundamentals remain strong, with corporate balance sheets well positioned to weather the current environment.

Against this backdrop, the Euro IG market posted a total return of -1.04% on the month and credit spreads widened to 95 basis points. The 5-year Bund widened by +17 basis points to 2.32% from 2.15% at the start of the period. Hybrid bonds outperformed the Euro IG market with a total return of -0.59%, while other high-beta assets were almost in line with safer credit, in fact, high-yield bonds posted a total return of -0.96% over the same period and bank AT1s posted a total return of -0.88% on the month.

As for the green bond market, monthly primary issuance reached a level of around €21 billion in March, mainly issued by financial institutions, supranationals (EIB, EBRD and NIB) and industrials. Compared to March 2024, green bond issuance has been halved, in particular due to a lower level of issuance at the agency, industrial and supranational levels.

During the month of March, we maintained a sensitivity higher than that of the benchmark (+0.07 at the end of the month). In addition, we prefer the 5-year end of the credit curve, as we continue to anticipate the normalization of the yield curve through our steepening rate strategy, overweight the 1-3 year segment and underweight the long end of the curve. On credit, we maintain a positive position with a beta of 1.35 at the end of the month.

Looking ahead, the outlook for the credit market remains positive. In Europe, the market has shifted from the theme of "structural weaknesses" to "better growth in the medium term". The disinflation process in the euro area is on track, with a target of 2% at the very beginning of 2026, and the ECB is expected to continue its easing cycle during the summer, so financial conditions should remain favourable for credit. Stable primary markets and continued strong demand should keep credit premiums around these levels. In the short term, the main risk is the materialization and magnitude of Trump's tariffs and the question is whether they will result in higher inflation in the eurozone. Uncertainty about European growth and the impact of the German fiscal "bazooka", which will not be felt until 2026, will also create some volatility in the next quarter.

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND (SICAV)

April 2025
Investors have adapted to new US pricing policies targeting their main trading partners, particularly China. The announcement of tariffs on imported goods initially caused significant turbulence, with the S&P 500 Index recording its worst two-day performance since World War II, falling more than 10%, while the European investment-grade bond market saw its spread widen by 30 basis points. However, the suspension of some tariffs for 90 days restored investor confidence, leading to a notable 9.5% rebound in the S&P 500. There was a good performance in safe haven assets except for the Dollar, which was penalised by fears of a US recession. However, uncertainty looms as the suspension expires on July 8, as investors eagerly await the progress of the tariff negotiations. The geopolitical climate remains tense and inflation continues to be a major concern, fuelled by supply chain disruptions and rising commodity prices. In the US, household inflation expectations jumped to 6.7% year-on-year, their highest level since 1981, while the eurozone experienced a more stable inflation environment, with expectations moderating to around 2.2% in March. Overall, while the U.S. faces significant inflationary pressures, the eurozone appears to be getting inflation under control, reflecting differences in economic conditions and policy responses in the two regions. As inflationary pressures persist, the balance between stimulating economic growth and controlling prices is becoming increasingly delicate, which could have implications for monetary policies in the coming months.

Against this backdrop, the Euro IG market posted a total return of 0.99% for the month, while credit spreads widened by 14 basis points, ending the month at 112 basis points. The 5-year Bund tightened by 35 basis points, from 2.34% at the beginning of the month to 1.99%. Some high-volatility assets underperformed relative to safer assets; indeed, bank AT1s recorded a total return of -0.38% over the month, followed by hybrid bonds with a total return of -0.15%, while high yield bonds recorded a total return of 0.07% over the same period. The primary market saw a slowdown in April, with €19.3 billion in issuance, down 75% from a year earlier, reflecting a significant drop in activity after a record start to the year. However, improved market sentiment and more dovish news about the trade war contributed to a rally in issuance in the last week of April. Overall, despite the difficulties faced by the primary markets, there was cautious optimism that there would be an improvement in the coming weeks, provided that there was no sharp deterioration in market conditions.

Credit indices widened sharply at the beginning of April with the events of volatility and uncertainty, only to return after the decline in pricing decisions. The Ittraxx Main from 63bps to 90bps to return from April 10 until 68bps at the end of the month. The Ittraxx CrossOver meanwhile deviated by more than 100bps from 328bps to 435bps and then back to 350bps.

As far as the green bond market is concerned, there have been some issuances by corporates, mainly utilities, led by EDF, with three tranches (total of €2.25 billion), and Alliander, with two tranches (total of €1 billion). On the SSA side, Germany issued a €3 billion green bond, and EIB issued its first green bond aligned with the EU's GBS for the same amount.
We were selective and only participated in Achmea 2028.

This month, the fund's sensitivity has been reduced to be in line with that of the benchmark at 3.85. The bottom beta was also tactically slightly lowered at the end of the month to 1.29.

Going forward, we could see a fundamental shift in market dynamics, with the US no longer seen as a safe haven and trust in international relations waning. This transition could lead to higher risk premiums and prompt markets to adjust their valuation models. In this context, European fixed income assets could benefit, thanks to the resilience of European institutions and recent capital repatriation flows from the US, which reflect renewed investor interest. In addition, Germany's planned fiscal stimulus should boost the economy, positioning European credit as an attractive opportunity despite short-term volatility. In terms of sectors, financials remain favoured due to their strong fundamentals and limited exposure to tariffs, while cyclical sectors such as metals, mining and airlines underperformed, highlighting the need for selective investment strategies;

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND (SICAV)

May 2025
May saw a significant market shift towards a risk-on environment, fuelled by positive developments regarding the de-escalation of tariffs between the US and China, which helped to regain much of the performance lost in April and almost entirely return to a recession-free base scenario. However, the current political volatility in the U.S. continues to dominate the news, with some sector-specific tariffs, such as those on autos, still in place. Recently, the announcement of a 50% tariff on European exports to the United States was quickly followed by a pause.

The month saw a significant slowdown in inflation in the euro zone, which stood at 1.9%, below the 2% target set by the European Central Bank (ECB). The unexpected cut, from 2.2% in April, reinforces expectations of a further interest rate cut, with a 25 basis point cut almost entirely anticipated at the ECB's next meeting. Meanwhile, the eurozone manufacturing PMI showed signs of stabilizing, reaching 49.4 in May, up from 49 in April. Finally, GDP growth forecasts for the euro area have now been revised upwards, with a projected increase of 0.8% in 2025. A strong labour market, with unemployment at a record low of 6.3%, could also boost consumption, helping to support economic growth. On the other side of the Atlantic, the outlook is worrying, as forecasts for US GDP growth in 2025 have been systematically lowered from 1.7% to 1.6%. However, the labour market is proving to be surprisingly robust. This resilience in the labor market could delay the Federal Reserve's anticipated interest rate cuts, while risks associated with the economy and inflation are closely tied to Trump's trade policy developments.
Nevertheless, new announcements could emerge at any time, likely triggering a backlash in credit markets. Our assessment is that these developments are insufficient to plunge the American or European economies into recession.

Against this backdrop, the Euro IG market posted a total return of 0.54% during the month, while credit spreads tightened by 14 basis points, ending the month at 97 basis points. The 5-year Bund widened by 8 basis points, from 1.99% at the beginning of the month to 2.06%. High-beta assets outperformed safer assets; bank AT1s achieved a total return of 1.58% during the month. It is worth noting that this segment reacted better last month in % widening compared to other types of debt and rebounded online this month. It was followed by high-yield bonds with a total return of 1.28%, while hybrid bonds posted a total return of 1.06% during the same period. The primary market was buoyant with €101 billion in new issuance, marking the largest month ever for the primary market. A rapid pace that brings the total since the beginning of the year to 365 billion euros, exceeding last year's record figures. Thus, the slowdown in April has been completely compensated. Despite this strong supply pressure, investors continue to show a strong interest in this asset class, attracted by its resilient performance, underlining the appetite during the month.

As for the green bond market, primary issuance reached €31 billion in May, recovering from low levels in April. Emissions came primarily from financial institutions, agencies, utility companies, and industrial companies. Compared to May 2024, new issuance in the green bond market has been reduced (€54 billion in May last year), mainly due to lower issuance from public treasuries (Italy issued a €14 billion sovereign green bond in May 2024) and financial institutions.
Iberdrola issued its first EU GBS green bond to finance mainly electricity generation from wind and solar energy as well as electricity storage by means of batteries.
We have been selective and participated in Danske Bank 2033, Valeo 2031 and Iberdrola 2035.

The duration of the portfolio is shorter than that of the benchmark, with a modified duration of 3.60 or -0.22 below the benchmark level. The fund's beta remained stable during the month at around 1.30.

Looking ahead, the outlook for the credit market remains optimistic. The discourse is evolving to suggest that the effects of Trump's policies on growth and inflation are unlikely to be significant or long-lasting. Recent inflation data in the eurozone indicate that the ECB is expected to continue its easing cycle this summer, which should maintain credit-friendly financial conditions. Given that the ECB has much more rate-cutting capacity than the US, we see this as a positive catalyst for corporate fundamentals, with downside risks mainly stemming from higher tariffs and growth concerns. In addition, the upcoming fiscal stimulus in Germany is expected to stimulate the economy, making European credit an attractive medium-term opportunity, even in the face of short-term volatility.

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND (SICAV)

For the period under review, the performance of each of the shares of the portfolio AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND and its benchmark stood at:

- Share AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND - I (C) in EUR currency: 1.77%/ 2.36%
- Share AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND - I2 (C) in EUR currency: 1.92%/ 2.36%
- Share AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND - P (C) in EUR currency: 1.41%/ 2.36%
- Share AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BONDS - I2 CHF (C) in CHF currency: 0.17%

Past performance is no guarantee of future performance.

Principal movements in portfolio listing during the period

Securities	Movements ("Accounting currency")	
	Acquisitions	Cessions
AMUNDI IMPACT ULTRA SHORT TERM GREEN BOND - I C	11,561,280.92	6,824,501.99
IBERDROLA FINANZAS SAU 4.871% PERP	3,671,605.77	3,709,190.78
ENGIE 4.75% PERP	3,173,076.17	3,215,118.63
ENGIE 1.875% PERP	3,373,568.20	1,332,397.60
ENGIE 5.125% PERP	1,517,122.47	1,506,163.70
TERNA RETE ELETTRICA NAZIONALE 4.75% PERP	2,027,444.81	967,051.23
NN GROUP NV 6.0% 03-11-43 EMTN	2,303,560.82	565,743.15
TELEFONICA EUROPE BV 6.135% PERP	1,668,440.48	847,374.41
ASS GENERALI 5.399% 20-04-33	1,823,691.40	677,339.64
BANCO DE BADELL 5.0% 07-06-29	2,295,121.29	

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND (SICAV)

Efficient portfolio management (EPM) techniques and Financial derivative instruments in EUR

a) Exposure obtained through the EPM techniques and Financial derivative instruments

• Exposure obtained through the EPM techniques:
o Securities lending:
o Securities loans:
o Reverse repurchase agreement:
o Repurchase:

• Underlying exposure reached through financial derivative instruments: 56,150,161.80
o Forward transaction: 10,729.80
o Future: 18,201,880.00
o Options: 12,787,552.00
o Swap: 25,150,000.00

b) Identity of the counterparty(ies) to EPM techniques and financial derivative instruments

Identity of the counterparty(ies) to EPM techniques	Financial derivative instruments (*)
	BOFA SECURITIES EUROPE S.A. - BOFAFRP3
	CACEIS BANK LUXEMBOURG
	CITIGROUP GLOBAL MARKETS EUROPE AG
	HSBC FRANCE EX CCF
	J.P.MORGAN AG FRANCFORT

(*) Except the listed derivatives.

c) Type and amount of collateral received by the UCITS to reduce counterparty risk

Types of financial instruments	Amount portfolio currency
EPM	
. Term deposit	
. Equities	
. Bonds	
. UCITS	
. Cash (*)	
Total	
Financial derivative instruments	
. Term deposit	
. Equities	
. Bonds	
. UCITS	
. Cash	
Total	

(*) The Cash account also integrates the liquidities resulting from repurchase transactions.

d) Revenues and operational cost/fees from EPM

Revenues and operational cost/fees	Amount portfolio currency
. Revenues (*)	
. Other revenues	
Total revenues	
. Direct operational fees	
. Indirect operational fees	
. Other fees	
Total fees	

(*) Income received on loans and reverse repurchase agreements.

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND (SICAV)

Transparency of securities financing transactions and of reuse (SFTR) - Regulation SFTR - in accounting currency of the portfolio (EUR)

Over the course of the reporting period, the UCI was not involved in any transactions governed by the Securities Financing Transactions Regulation (SFTR).

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND (SICAV)

Significant events during the financial period

None.

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND (SICAV)

Specific details

Voting rights

The exercise of voting rights attached to the securities included in the fund's assets and the decision on the contribution in securities are defined in the fund regulations.

Group funds and instruments

In order to obtain information on the financial instruments held in the portfolio that are issued by the Management Company or by its affiliates, please refer to the sections:
• Additional information,
• Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached hereto.

Calculating overall risk

Specify the method used to measure the overall risk:
• Commitment calculation method
Futures contracts are recorded at their market value as off-balance-sheet commitments, at the settlement price. Conditional forward transactions are translated to the underlying equivalent. Over-the-counter interest rate swaps are evaluated based on the nominal amount, plus or minus the corresponding estimation difference.

• Overall risk calculation method: the mutual fund uses the commitment calculation method to calculate the mutual fund's overall exposure to financial contracts.

• Leverage - Funds to which the risk calculation method is applied.
Indicative leverage level: 181.54%.

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND (SICAV)

Regulatory information

Selection procedure for brokers and counterparties

Our Management Company and its "Trading" subsidiary attaches great importance to the selection of transactional service providers that are brokers or counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area and then by business. Counterparties are selected by business.
- Brokers and counterparties are provided with a quarterly internal memorandum. The company departments involved in the rating process are directly concerned by the services rendered by these service providers.
The "Trading" subsidiary organises and determines this rating based on the scores provided by each team leader concerned, using the following criteria:

For teams of managers, financial analysts and strategists:
- general commercial relations, understanding of needs, relevance of contracts,
- quality of market and opportunities advice, consultancy monitoring,
- quality of research and publications,
- universe of securities covered, company and management visits.

For teams of traders:
- quality of personnel, market knowledge and information on companies, confidentiality,
- price proposals,
- quality of execution,
- quality of transactions processing, connectivity, technical standards and responsiveness.

Our Company's Compliance and Middle Office departments have a right of veto.

Accreditation of a new transactional service provider (broker or counterparty)

The Trading subsidiary is in charge of processing authorisation dossiers and obtain approval from the Risk and Compliance departments. When the transactional service provider (broker or counterparty) is authorised, it is rated in the following quarter.

Monitoring committees for transactional service providers (brokers and counterparties)

These monitoring committees meet every quarter under the chairmanship of the Trading subsidiary manager.
The purpose of the meetings is to:
- validate past activity and the new selection to be implemented in the following quarter,
- decide on whether service providers will form part of a group that will be assigned a certain number of transactions,
- define the business outlook.
In this perspective, the monitoring committees review the statistics and ratings assigned to each service provider and take decisions accordingly.

Report on broking fees

A report on broking fees is available for bearers. It can be viewed at the following web address: www.amundi.com.

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND (SICAV)

Remuneration Policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "*AIFM Directive*"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "*UCITS V Directive*"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries[41]) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024:
EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

[41] Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024.

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND (SICAV)

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:
- IR/Sharpe over 1, 3, 5 years
- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP…
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:
- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows
- ESG
  - Compliance with ESG policy and participation to the ESG and net-zero offering
  - Integration of ESG into investment processes
  - Capacity to promote and project ESG knowledge internally and externally
  - Extent of proposition and innovation in the ESG space
  - Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:
- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:
- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:
- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:
- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

Fund Compliance with criteria relating to environmental, social, and governance quality (ESG) objectives

- Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide[42] on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

- As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues[43]. The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products[44]:

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,

- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

[42] Sources: Amundi, Decembre 2024
[43] For more information, please see Amundi's responsible investment policy, available at www.amundi.fr
[44] For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 35 of Amundi's Responsible Investment Policy

Normative exclusions related to international conventions:
- **anti-personnel mines and cluster munitions**[45],
- **chemical and biological weapons[46]**,
- **violation of the principles of the United Nations Global Compact**[47].

Sectoral exclusions:
- **nuclear weapons**,
- **depleted uranium weapons**,
- **thermal coal**[48],
- **unconventional hydrocarbons (exploration and production representing more than 30% of turnover)**[49],
- **tobacco** *(whole tobacco products generating more than 5% of a company's turnover).*

Concerning the sectoral exclusion policies:

- *Thermal coal*

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:
- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,
  Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:
- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:
- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track[50].

- *Unconventional hydrocarbons*

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

Amundi excludes:

---

[45] Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.
[46] Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972
[47] Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action
[48] Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace
[49] Oil sands, shale oil, shale gas
[50] Amundi conducts an analysis to assess the quality of the phase-out plan.

– Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

- *Tobacco*

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

–- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

- *Nuclear weapons*

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

- *Depleted uranium weapons*

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.
Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the “Application of Article 29” report available on https://legroupe.amundi.com (Legal Documentation section).

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND (SICAV)

SFDR and Taxonomy Regulations

Article 9 – concerning Taxonomy

In accordance with its investment objective and policy, the Fund may invest in an economic activity that contributes to an environmental objective as defined under Article 5 of the Taxonomy Regulation. The UCI should thus be able to partially invest in economic activities qualified as environmentally sustainable as defined under Articles 3 and 9 of the Taxonomy Regulation. However, the Fund does not currently make any commitment in terms of a minimum proportion.

The Taxonomy aims to identify economic activities considered to be environmentally sustainable. The Taxonomy identifies such activities according to their contribution to six major environmental objectives:
(i) climate change mitigation, (ii) climate change adaptation, (iii) the sustainable use and protection of water and marine resources, (iv) the transition to a circular economy (waste, prevention, and recycling (v) pollution prevention and reduction, and (vi) the protection and restoration of biodiversity biodiversity and ecosystems.

In order to determine an investment's degree of environmental sustainability, an economic activity is considered to be environmentally sustainable where it contributes substantially to one or more of the environmental objectives set out in the Taxonomy Regulation, where it does no significant harm (the "do no significant harm" or "DNSH" principle) to one or more of these environmental objectives, where it is carried out in accordance with the minimum safeguards provided for in Article 18 of the Taxonomy Regulation and where it complies with the technical screening criteria established by the European Commission in accordance with the Taxonomy Regulation.

In accordance with the current iteration of the Taxonomy Regulation, the Asset Manager ensures that investments do no significant harm to any other environmental objective by implementing exclusion policies covering issuers with controversial environmental and/or social and/or governance practices.

Although the Fund may already hold investments in economic activities qualified as sustainable activities without currently undertaking to observe a minimum proportion, the Asset Manager will do everything it can to communicate the proportion invested in sustainable activities as soon as it is reasonably possible after the entry into force of the Regulatory Technical Standards ("RTS") governing the content and presentation of communications in accordance with Articles 8(4), 9(6) and 11(5) of the Disclosure Regulation, as amended by the Taxonomy Regulation.

This effort will be gradually and continuously rolled out, incorporating the requirements of the Taxonomy Regulation in the investment process as soon as it is reasonably possible. This will lead to a minimum level of portfolio alignment with sustainable activities, and this information will then be made available to investors.
Until then, the degree of alignment with sustainable activities will not be disclosed to investors.

Once all the data is available and the appropriate calculation methodologies are finalised, the description of the proportion of underlying investments in sustainable activities will be made available to investors. This information, along with information on the proportion of enabling and transitional activities, will be indicated in a subsequent version of the prospectus.

Article 9 – concerning Article 11 of the SFDR

In accordance with Article 58 of the SFDR Level 2 Delegated Regulation, information on the achievement of the sustainable investment objective of the financial product forming part of this management report is available in the annex to this report.

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND (SICAV)

Annual accounts

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND (SICAV)

Accounts for the financial year

These are presented to you in the form provided for by ANC Regulation 2020-07 as amended by ANC Regulation 2022-03.

As such, the balance sheet reflects the situation on the last trading day of the financial year.

In addition, the income statement shows net financial income and other income from which other expenses are deducted, to derive net income before accruals of **EUROS 1,358,711.17**.

This is corrected for income accruals, payments on account, and carry-forward to obtain distributable income for the year ended: **1,352,715.29 EUROS**.

We propose to increase capital as follows:

157,676.23 EUROS for equities IMPACT EURO CORPORATE GREEN BOND I-C
13.07 EUROS for equities IMPACT EURO CORPORATE GREEN BOND I2 CHF - C
1,192,160.25 EUROS for equities IMPACT EURO CORPORATE GREEN BOND I2-C
2,865.74 EUROS for equities IMPACT EURO CORPORATE GREEN BOND P-C

Net realised gains or losses amount to: 203,981.05 EUROS and breaks down as follows:

Share IMPACT EURO CORPORATE GREEN BOND I2-C :Capitalized:177,088.06 EUROS
Share IMPACT EURO CORPORATE GREEN BOND I2 CHF - C :Capitalized:35.25 EUROS
Share IMPACT EURO CORPORATE GREEN BOND I-C :Capitalized:26,199.56 EUROS
Share IMPACT EURO CORPORATE GREEN BOND P-C :Capitalized:658.18 EUROS

The dividend will be broken down as follows:

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND (SICAV)

Balance sheet - asset on 30/05/2025 in EUR	30/05/2025
Net property, plant & equipment	
Financial securities	
Shares and similar instruments (A)	
Traded on a regulated or similar market	
Not traded on a regulated or similar market	
Convertible bonds (B)	
Traded on a regulated or similar market	
Not traded on a regulated or similar market	
Bonds and similar securities (C)	**93,555,215.50**
Traded on a regulated or similar market	93,555,215.50
Not traded on a regulated or similar market	
Debt securities (D)	
Traded on a regulated or similar market	
Not traded on a regulated or similar market	
UCI and investment fund units (E)	**4,807,853.25**
UCITS	4,807,853.25
AIF and equivalents of other Member States of the European Union	
Other UCIs and investment funds	
Deposits (F)	
Forward financial instruments (G)	**238,030.68**
Temporary securities transactions (H)	
Receivables representing securities purchased under repurchase agreements	
Receivables representing securities pledged as collateral	
Securities representing loaned financial securities	
Borrowed financial securities	
Financial securities sold under repurchase agreements	
Other temporary transactions	
Loans (I) (*)	
Other eligible assets (J)	
Sub-total eligible assets I = (A+B+C+D+E+F+G+H+I+J)	**98,601,099.43**
Receivables and asset adjustment accounts	**177,348.10**
Financial accounts	**2,135,942.02**
Sub-total assets other than eligible assets II	**2,313,290.12**
Total Assets I+II	**100,914,389.55**

(*) The UCI under review is not covered by this section.

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND (SICAV)

Balance sheet - liabilities on 30/05/2025 in EUR	30/05/2025
Shareholders' equity :	
Capital	98,508,136.47
Retained earnings on net income	
Net realised capital gains and losses carried forward	
Net income/loss for the period	1,866,995.54
Shareholders' equity I	**100,375,132.01**
Financing liabilities II (*)	
Shareholders' equity and financing liabilities (I+II)	**100,375,132.01**
Eligible liabilities :	
Financial instruments (A)	
Disposals of financial instruments	
Temporary transactions on financial securities	
Forward financial instruments (B)	**236,948.16**
Borrowings (C) (*)	
Other eligible liabilities (D)	
Sub-total eligible liabilities III = (A+B+C+D)	**236,948.16**
Other liabilities :	
Debts and liabilities adjustment accounts	302,309.38
Bank loans	
Sub-total other liabilities IV	**302,309.38**
Total liabilities : I + II + III + IV	**100,914,389.55**

(*) The UCI under review is not covered by this section.

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND (SICAV)

Income Statement on 30/05/2025 in EUR	30/05/2025
Net financial income	
Income on financial transactions :	
Income on equities	
Income on bonds	1,414,190.24
Income on debt securities	
Income on UCI units	
Income on forward financial instruments	74,411.28
Income on temporary securities transactions	
Income on loans and receivables	
Income on other eligible assets and liabilities	
Other financial income	64,931.90
Sub-total income on financial transactions	**1,553,533.42**
Expenses on financial transactions :	
Expenses on financial transactions	
Expenses on forward financial instruments	
Expenses on temporary securities transactions	
Expenses on borrowings	
Expenses on other eligible assets and liabilities	
Expenses on financing liabilities	
Other financial expenses	-207.92
Sub-total expenses on financial transactions	**-207.92**
Total net financial income (A)	**1,553,325.50**
Other income :	
Retrocession of management fees to the UCI	
Payments as capital or performance guarantees	
Other income	
Other expenses :	
Asset manager’s management fees	-194,614.33
Costs of private equity fund audits and surveys	
Taxes and duties	
Other expenses	
Sub-total other income and other expenses (B)	**-194,614.33**
Sub-total net income before accruals (C = A-B)	**1,358,711.17**
Net income adjustment for the period (D)	**-5,995.88**
Sub-total net income I = (C+D)	**1,352,715.29**
Net realised capital gains and losses before accruals:	
Realised capital gains/losses	471,285.29
External transaction costs and transfer fees	-272,170.38
Research costs	
Share of realised capital gains reimbursed to insurers	
Insurance compensation received	
Payments received as capital or performance guarantees	
Sub-total net realised capital gains before accruals (E)	**199,114.91**
Adjustments to net realised capital gains or losses (F)	**4,866.14**
Net capital gains or losses II = (E+F)	**203,981.05**

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND (SICAV)

Income Statement on 30/05/2025 in EUR	30/05/2025
Net unrealised capital gains and losses before accruals :	
Change in unrealised capital gains or losses including exchange differences on eligible assets	374,076.00
Exchange rate differences on financial accounts in foreign currencies	-0.82
Payments to be received as capital or performance guarantees	
Share of unrealised capital gains to be reimbursed to insurers	
Sub-total net unrealised capital gains before accruals (G)	**374,075.18**
Adjustments to net unrealised capital gains or losses (H)	**-63,775.98**
Net unrealised capital gains or losses III = (G+H)	**310,299.20**
Interim dividends:	
Net interim dividends paid during the period (J)	
Interim dividends paid on net realised capital gains or losses for the period (K)	
Total Interim dividends paid during the period IV = (J+K)	
Income tax V (*)	
Net income I + II + III + IV + V	**1,866,995.54**

(*) The UCI under review is not covered by this section.

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND (SICAV)

Notes to the annual financial statements

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND (SICAV)

A. General information

A1. Characteristics and activity of the open-ended uci

A1a. Management strategy and profile

The management objective is, over the recommended investment horizon, to offer a net performance comparable to that of the Bloomberg MSCI Euro Green Bond Index Corporate Total Return EUR Unhedged by investing in a selection of green bonds from private issuers with a preference for projects with a positive impact on the environment.

The environmental impact is assessed on the basis of estimates of greenhouse gas emissions avoided, with an indicator of the tonnes of CO2 equivalent emissions (tC02e) avoided.

The prospectus/rules of the UCI describe these characteristics in a complete and precise manner.

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND (SICAV)

A1b. Characteristic features of the UCI over the past 5 reporting periods

	30/05/2025
Overall NAV in EUR	**100,375,132.01**
Equities IMPACT EURO CORPORATE GREEN BOND I2-C in EUR	
Net assets	87,138,609.36
Number of shares	8,550.000
Net asset value per unit	10,191.6502
Capitalisation of net capital gains and losses per unit	20.71
Unit capitalisation on income	139.43
Equities IMPACT EURO CORPORATE GREEN BOND I2 CHF - C in CHF	
Net assets in CHF	10,024.99
Number of shares	1.000
Net asset value per unit in CHF	10,024.9900
Capitalisation of net capital gains and losses per unit in EUR	35.25
Unit capitalisation on income in EUR	13.07
Equities IMPACT EURO CORPORATE GREEN BOND I-C in EUR	
Net assets	12,901,145.51
Number of shares	12,677.373
Net asset value per unit	1,017.6513
Capitalisation of net capital gains and losses per unit	2.06
Unit capitalisation on income	12.43
Equities IMPACT EURO CORPORATE GREEN BOND P-C in EUR	
Net assets	324,628.79
Number of shares	3,201.000
Net asset value per unit	101.4148
Capitalisation of net capital gains and losses per unit	0.20
Unit capitalisation on income	0.89

A2. Accounting policies

The annual financial statements are presented in the form provided for by ANC Regulation No. 2020-07 as amended by ANC Regulation 2022-03.

General accounting principles are applied:

- true and fair view, comparability, and going concern,
- compliance, accuracy,
- prudence,
- consistency of accounting methods from one financial year to the next.

Revenues from fixed-income securities are recognised on the basis of interest actually received.

Securities bought and sold are recognised excluding charges.
The portfolio's accounting benchmark currency is the euro.
The first financial year ended 30 May 2025 has an exceptional duration of 7 months and 7 days.

Asset valuation rules

Financial instruments are recognised according to the historical cost method and are entered in the balance sheet at their present value, which is determined by the last-known market value or, if no market exists, by any external means or through the use of financial models.
Differences between the current values used to calculate the net asset value and the historical costs of the securities when they were added to the portfolio are recorded in the "Unrealised gains or losses" accounts.
Securities that are not denominated in the portfolio currency are valued in accordance with the principle described below and then converted into the portfolio currency at the exchange rate applicable on the day of the valuation.

Deposits:

Deposits with a remaining life of up to 3 months are valued according to the straight-line method.

Equities, bonds, and other securities traded on a regulated or equivalent market:

For the calculation of the net asset value, equities and other securities traded on a regulated or equivalent market are valued on the basis of the final trading price of the current day.
Bonds and equivalent securities are measured at the closing price supplied by various financial service providers. Interest accrued on bonds and equivalent securities is calculated up to the net asset value date.

Equities, bonds, and other securities not traded on a regulated or equivalent market:

Securities not traded on a regulated market are valued under the responsibility of the Board of Directors using methods based on asset value and yield, taking into account the prices used in recent significant transactions.

Negotiable debt securities:

Negotiable debt securities and equivalent instruments for which transaction amounts are not significant are valued on an actuarial basis according to a reference rate defined below, plus any differential representative of the issuer's intrinsic characteristics:

- Negotiable debt securities with a maturity of up to 1 year: Euro Interbank Offered Rate (Euribor);
- Negotiable Debt Securities with a maturity of more than 1 year: Rate of normalised annual interest Treasury bills (BTAN) or fungible Treasury bills (OAT) with equivalent maturity for the longest durations.

Negotiable debt instruments with a remaining life of 3 months or less may be valued according to the straight-line method.

Treasury bills are marked to market at the rate published daily by Banque de France or Treasury bill specialists.

UCI holdings:

UCI units or equities are measured at their last known net asset value.

Securities lending and borrowing:

Securities borrowed under repurchase agreements are recorded as assets under “Receivables representing securities held under repurchase agreements” for the amount specified in the contract plus accrued interest receivable.

Securities lent under repurchase agreements are booked in the long portfolio at their present value. The liability representing these securities is recorded in the short portfolio at the value fixed in the contract plus accrued interest payable.

Lent securities are valued at their present value and are recorded in assets under “Receivables representing lent securities” at their present value plus accrued interest receivable.

Borrowed securities are booked to assets under “Borrowed securities” at the amount provided for in the agreement, and to liabilities under “Payables representing borrowed securities” at the amount provided for in the agreement, plus accrued interest payable.

Forward financial instruments:

Forward financial instruments traded on a regulated or equivalent market:

Forward financial instruments traded on regulated markets are measured at the daily clearing price.

Forward financial instruments not traded on a regulated or equivalent market:

Swaps:

Interest rate and/or currency swaps are marked to market based on the price calculated by discounting future interest flows at the market interest and/or exchange rates. This price is adjusted to take into account the issuer’s signature risk.

Index swaps are valued using an actuarial method on the basis of a reference interest rate provided by the counterparty.

Other swaps are valued at their market value or at a value estimated according to the methods approved by the Board of Directors.

Direct exposure to credit markets: principles and rules used to break down the components of the UCI’s portfolio (table C1f.):

All elements of the UCI’s portfolio exposed directly to the credit markets are shown in this table.
For each item, the various ratings are retrieved: issue and/or issuer rating, long-term and/or short-term rating.
These ratings are retrieved from 3 rating agencies
The rules for determining the rating used are then:
1st level: if there is a rating for the issue, it is used to the detriment of the 2nd level issuer’s rating: the lowest Long-Term rating is used among those available from the 3 rating agencies.
If there is no Long-Term rating, the lowest Short-Term rating is used among those available from the 3 rating agencies.
If no rating is available, the item will be considered as “Unrated”.

Lastly, depending on the rating selected, the item is categorised according to market standards defining the concepts “Investment Grade” and “Non-Investment Grade”.

Management fees

Management fees and operating costs include all UCI-related charges: financial management, administrative, accounting, custody, distribution, auditing fees, etc.
These fees are charged to the UCI’s profit and loss account.
Management fees do not include transaction fees. Further information about the fees charged to the fund can be found in the prospectus.

They are recorded on a pro-rata basis at each net asset value calculation.

Operating and management fees

These fees cover all fees invoiced directly to the UCITS, with the exception of transaction fees.

Part of the management fees may be passed on to promoters with which the management company has entered into marketing agreements. These are promoters that may or may not belong to the same group as the management company. These fees are calculated on the basis of a percentage of the financial management fees and are invoiced to the management company.

Transaction fees correspond to intermediation fees (brokerage, stock market taxes, etc.) levied on the UCITS in connection with transactions carried out.

Operating fees and other services are charged on a fixed-rate basis. Consequently, the fixed rate mentioned below may be deducted when the actual fees are lower than this rate; conversely, if the actual fees are higher than the rate indicated, the excess of this rate is borne by the management company.

The following fees may be added:
- outperformance fees. These remunerate the management company when the UCITS exceeds its objectives. They are therefore billed to the UCITS;
- fees related to temporary purchases and sales of securities.

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND (SICAV)

AMUNDI RESPONSIBLE INVESTING – IMPACT EURO CORPORATE GREEN BOND UCITS (SICAV)

	Fees charged to UCITS	Basis	Rate schedule
P1	Financial management fees	Net asset value	Equity P-C: Max. 1.03% including tax Equity I-C: Max. 0.68% including tax Equity I2-C: Max. 0.21% including tax Equity R-C: Max. 0.73% including tax Equity R-D: Max. 0.73% including tax Equity P USD-C: Max. 1.03% including tax Equity I USD-C: Max. 0.68% including tax Equity R USD-C: Max. 0.73% including tax Equity O-C: Max. 0.05% including tax Equity M-C: Max. 0.63% including tax Equity PM-C: Max. 1.03% including tax Equity OR-D: Max. 0.05% including tax Equity S2-C: Max. 0.55% including tax Equity I CHF-C: Max. 0.68% including tax Equity I GBP-C: Max. 0.68% including tax Equity I2 CHF-C: Max. 0.21% including tax

P2	Operating fees and other services	Net asset value	Equity P-C: 0.17% including tax Equity I-C: 0.12% including tax Equity I2-C: 0.09% including tax Equity R-C: 0.17% including tax Equity R-D: 0.17% including tax Equity P USD-C: 0.17% including tax Equity I USD-C: 0.12% including tax Equity R USD-C: 0.17% including tax Equity O-C: 0.05% including tax Equity M-C: 0.17% including tax Equity PM-C: 0.17% including tax Equity OR-D: 0.05% including tax Equity S2-C: 0.05% including tax Equity I CHF-C: 0.12% including tax Equity I GBP-C: 0.12% including tax Equity I2 CHF-C: 0.09% including tax
P3	Maximum indirect fees (management fees and charges)	Net asset value	Not significant
P4	Transaction fees	Deducted from each transaction	None
P5	Outperformance fee	Net asset value	Equity P-C: None Equity I-C: None Equity I2-C: None Equity R-C: None Equity R-D: None Equity P USD-C: None Equity I USD-C: None Equity R USD-C: None Equity O-C: None Equity M-C: None Equity PM-C: None Equity OR-D: None Equity S2-C: None Equity I CHF-C: None Equity I GBP-C: None Equity I2 CHF-C: None

The following costs may be added to the fees invoiced to the sub-fund and shown above:
- Exceptional legal costs related to the recovery of the UCITS's receivables;
- Costs related to contributions owed by the management company to the AMF for managing the UCITS.

Financial management fees, operating fees and other services are charged directly to the UCITS' income statement.

List of operating fees and other services:

- Registration and listing fees and costs
- Fees and costs of informing clients and distributors (including in particular the fees related to the creation and distribution of regulatory documentation and reports and the fees related to the communication of regulatory information to distributors, etc.)
- Data fees and costs
- Statutory audit fees
- Custodian and account keeper fees
- Fees related to the delegation of administrative and accounting management
- Audit fees, tax fees (including lawyer and external expert - recovery of withholding tax on behalf of the fund, local tax agent, etc.) and legal fees and costs specific to the UCITS
- Fees and costs related to compliance with regulatory obligations and reporting to the regulator (including, in particular, fees related to reporting, contributions to mandatory professional associations, operating fees related to monitoring threshold crossings, operating fees related to the deployment of voting policies at General Meetings, etc.)
- Fees and operating costs
- KYC fees and costs

All or part of these fees and costs may or may not apply depending on the characteristics of the UCITS and/or the equity class in question.

Allocation of amounts available for distribution

Definition of amounts available for distribution

Amounts available for distribution consist of:

Income:

Net income plus retained earnings, plus or minus the balance of the income adjustment account.

Capital gains and losses:

Realised capital gains, net of charges, less realised capital losses, net of charges, recorded during the financial year, plus net realised capital gains of the same nature recorded in previous financial years that were not distributed or accumulated, plus or minus the balance of the capital gains adjustment account.
In accordance with the regulations for units with a right to distribution:

The amounts referred to as “income” and “capital gains and losses” may be distributed, in whole or in part, independently of each other.

The distributable sums shall be paid within a maximum period of one month after the general meeting.

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND (SICAV)

Allocation of amounts available for distribution:

Equity/Equities	Allocation of net income	Allocation of net realised capital gains or losses
Equity IMPACT EURO CORPORATE GREEN BOND I2 CHF - C	Accumulation	Accumulation
Equity IMPACT EURO CORPORATE GREEN BOND I2-C	Accumulation	Accumulation
Equity IMPACT EURO CORPORATE GREEN BOND P-C	Accumulation	Accumulation
Equity IMPACT EURO CORPORATE GREEN BOND I-C	Accumulation	Accumulation

B. Changes in shareholders’ equity and financing liabilities

B1. Changes in shareholders’ equity and financing liabilities

Changes in shareholders’ equity during the year in EUR	30/05/2025
Shareholders' equity at start-of-period	
Cash flows during the period:	
Subscriptions called (including subscription fees paid to the UCI)	100,902,869.82
Redemptions (after deduction of the redemption fees payable to the UCI)	-2,459,639.07
Net income for the period before accruals	1,358,711.17
Net realised capital gains and losses before accruals:	199,114.91
Change in unrealised capital gains before accruals	374,075.18
Allocation of net income in the previous period	
Allocation of net capital gains or losses in the previous period	
Allocation of unrealised capital gains in the previous period	
Interim dividends paid on net income during the period	
Interim dividends paid on net realised capital gains and losses during the period	
Interim dividends paid on net unrealised capital gains and losses during the period	
Other items	
Shareholders’ equity at end-of-period (= Net assets)	**100,375,132.01**

B2. Reconstitution of the “shareholders’ equity” line for private equity funds and other vehicles

For the UCI under review, the presentation of this section is not required by accounting regulations.

B3. Changes in the number of shares during the period

B3a. Number of shares subscribed and repurchased during the period

	In shares	In amounts
Share IMPACT EURO CORPORATE GREEN BOND I2-C		
Shares subscribed during the period	8,550.000	85,472,104.83
Shares redeemed during the period		
Net balance of subscriptions/redemptions	8,550.000	85,472,104.83
Shares in circulation at the end of the period	8,550.000	
Share IMPACT EURO CORPORATE GREEN BOND I2 CHF - C		
Shares subscribed during the period	1.000	10,663.82
Shares redeemed during the period		
Net balance of subscriptions/redemptions	1.000	10,663.82
Shares in circulation at the end of the period	1.000	
Share IMPACT EURO CORPORATE GREEN BOND I-C		
Shares subscribed during the period	15,102.050	15,100,000.16
Shares redeemed during the period	-2,424.677	-2,459,639.07
Net balance of subscriptions/redemptions	12,677.373	12,640,361.09
Shares in circulation at the end of the period	12,677.373	
Share IMPACT EURO CORPORATE GREEN BOND P-C		
Shares subscribed during the period	3,201.000	320,101.01
Shares redeemed during the period		
Net balance of subscriptions/redemptions	3,201.000	320,101.01
Shares in circulation at the end of the period	3,201.000	

B3b. Accrued subscription and/or redemption fees

	In amounts
Share IMPACT EURO CORPORATE GREEN BOND I2-C	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share IMPACT EURO CORPORATE GREEN BOND I2 CHF - C	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share IMPACT EURO CORPORATE GREEN BOND I-C	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	
Share IMPACT EURO CORPORATE GREEN BOND P-C	
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	

B4. Cash flows relating to the nominal amount called in and reimbursed during the period

For the UCI under review, the presentation of this section is not required by accounting regulations.

B5. Net cash flows for financing liabilities

For the UCI under review, the presentation of this section is not required by accounting regulations.

B6. Breakdown of net assets by type of share

Name of share ISIN Code	Allocation of net income	Allocation of net realised capital gains or losses	Share currency	Net asset value	Number of shares	Net asset value per share
IMPACT EURO CORPORATE GREEN BOND I2-C FR001400SFM5	Capitalisation	Capitalisation	EUR	87,138,609.36	8,550.000	10,191.6502
IMPACT EURO CORPORATE GREEN BOND I2 CHF - C FR001400TZV2	Capitalisation	Capitalisation	CHF	10,024.99	1.000	10,024.9900
IMPACT EURO CORPORATE GREEN BOND I-C FR001400SFO1	Capitalisation	Capitalisation	EUR	12,901,145.51	12,677.373	1,017.6513
IMPACT EURO CORPORATE GREEN BOND P-C FR001400SFN3	Capitalisation	Capitalisation	EUR	324,628.79	3,201.000	101.4148

C. Information relating to direct and indirect exposures on the various markets

C1. Presentation of direct exposures by type of market and exposure

C1a. Direct exposure to the equity market (excluding convertible bonds)

Amounts stated in thousands EUR	Exposure	Breakdown of significant exposures by country				
		Country 1	Country 2	Country 3	Country 4	Country 5
	+/-	+/-	+/-	+/-	+/-	+/-
Assets						
Equities and similar securities						
Temporary securities transactions						
Liabilities						
Disposals of financial instruments						
Temporary securities transactions						
Off-balance sheet items						
Futures		NA	NA	NA	NA	NA
Options		NA	NA	NA	NA	NA
Swaps		NA	NA	NA	NA	NA
Other financial instruments		NA	NA	NA	NA	NA
Total						

C1b. Exposure to the convertible bond market - Breakdown by country and maturity of exposure

Amounts stated in thousands EUR	Exposure	Breakdowns of exposure by maturity			Breakdown by deltal level	
	+/-	<= 1 year	1<X<=5 years	> 5 years	<= 0,6	0,6<X<=1
Total						

C1c. Direct exposure to the interest rate market (excluding convertible bonds) - Breakdown by type of rate

Amounts stated in thousands EUR	Exposure	Breakdown of exposures by type of rate			
		Fixed rate	Variable or revisable rate	Indexed rate	Other or no rate consideration
	+/-	+/-	+/-	+/-	+/-
Assets					
Deposits					
Bonds	93,555.22	93,555.22			
Debt securities					
Temporary securities transactions					
Financial accounts	2,135.94				2,135.94
Liabilities					
Disposals of financial instruments					
Temporary securities transactions					
Borrowings					
Financial accounts					
Off-balance sheet items					
Futures	NA	3,618.66			
Options	NA	-3,092.07			
Swaps	NA	-850.00	850.00		
Other financial instruments	NA				
Total		**93,231.81**	**850.00**		**2,135.94**

C1d. Direct exposure to the interest rate market (excluding convertible bonds) - Breakdown by residual duration

Amounts stated in thousands EUR	[0 - 3 months] (*) +/-	]3 - 6 months] (*) +/-	]6 - 12 months] (*) +/-	]1 - 3 years] (*) +/-	]3 - 5 years] (*) +/-	]5 - 10 years] (*) +/-	>10 years (*) +/-
Assets							
Deposits							
Bonds			513.91	2,159.05	26,555.92	47,396.71	16,929.63
Debt securities							
Temporary securities transactions							
Financial accounts	2,135.94						
Liabilities							
Disposals of financial instruments							
Temporary securities transactions							
Borrowings							
Financial accounts							
Off-balance sheet items							
Futures				10,910.27	-2,859.36	-4,067.51	-364.74
Options						-3,092.07	
Swaps	850.00			10,000.00	-13,000.00		2,150.00
Other instruments							
Total	**2,985.94**		**513.91**	**23,069.32**	**10,696.56**	**40,237.13**	**18,714.89**

(*) The UCI may group or supplement residual maturity intervals depending on the suitability of the investment and borrowing strategies.

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND (SICAV)

C1e. Direct exposure to the currency market

Amounts stated in thousands EUR	Currency 1 GBP +/-	Currency 2 +/-	Currency 3 +/-	Currency 4 +/-	Currency N +/-
Assets					
Deposits					
Equities and similar securities					
Bonds and similar securities					
Debt securities					
Temporary transactions on securities					
Receivables					
Financial accounts	0.13				
Liabilities					
Disposals of financial instruments					
Temporary transactions on securities					
Borrowings					
Amounts payable					
Financial accounts					
Off-balance sheet items					
Currency receivables					
Currency payables					
Futures options swaps					
Other transactions					
Total	**0.13**				

C1f. Direct exposure to credit markets (*)

Amounts stated in thousands EUR	Invest. Grade +/-	Non Invest. Grade +/-	No rating +/-
Assets			
Convertible bonds			
Bonds and similar securities	82,908.42	10,646.80	
Debt securities			
Temporary securities transactions			
Liabilities			
Disposals of financial instruments			
Temporary securities transactions			
Off-balance sheet items			
Credit derivatives			
Net balance	**82,908.42**	**10,646.80**	

(*) The principles and rules used for the breakdown of the CIU's portfolio items according to the categories of exposure to Credit markets are detailed in Chapter A2. Accounting rules and policies.

C1g. Exposure of transactions involving a counterparty

Counterparties (Amounts stated in thousands EUR)	Present value constituting a receivable	Present value constituting a debt
Operations appearing on the assets side of the balance sheet		
Deposits		
Uncleared forward financial instruments		
BOFA SECURITIES EUROPE S.A. - BOFAFRP3	15.72	
HSBC FRANCE EX CCF	63.74	
J.P.MORGAN AG FRANCFORT	33.34	
Receivables representing securities purchased under repurchase agreements		
Receivables representing securities pledged as collateral		
Securities representing loaned financial securities		
Borrowed financial securities		
Securities received as collateral		
Financial securities sold under repurchase agreements		
Receivables		
Cash collateral		
Security deposits paid in cash		
Operations appearing on the liabilities side of the balance sheet		
Payables representing securities sold under repurchase agreements		
Uncleared forward financial instruments		
CITIGROUP GLOBAL MARKETS EUROPE AG		96.55
BOFA SECURITIES EUROPE S.A. - BOFAFRP3		15.08
Amounts payable		
Cash collateral		

C2. Indirect exposures for multi-management UCIs

The UCI under review is not covered by this section.

C3. Exposure to private equity portfolios

For the UCI under review, the presentation of this section is not required by accounting regulations.

C4. Exposure to loans for OFS (affordable housing organisations)

For the UCI under review, the presentation of this section is not required by accounting regulations.

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND (SICAV)

D. Other information relating to the balance sheet and the profit and loss account

D1. Receivables and debts: breakdown by type

	Type of debit/credit	30/05/2025
Receivables		
	Cash collateral deposits	177,348.10
Total amounts receivable		**177,348.10**
Amounts payable		
	Fixed management fees	53,205.96
	Other liabilities	249,103.42
Total payables		**302,309.38**
Total receivables and payables		**-124,961.28**

D2. Management fees, other fees and charges

	30/05/2025
Share IMPACT EURO CORPORATE GREEN BOND I2-C	
Guarantee commission	
Fixed management fees	147,924.97
Percentage set for fixed management fees	0.29
Trailer fees	
Share IMPACT EURO CORPORATE GREEN BOND I2 CHF - C	
Guarantee commission	
Fixed management fees	0.35
Percentage set for fixed management fees	0.30
Trailer fees	
Share IMPACT EURO CORPORATE GREEN BOND I-C	
Guarantee commission	
Fixed management fees	44,545.06
Percentage set for fixed management fees	0.54
Trailer fees	
Share IMPACT EURO CORPORATE GREEN BOND P-C	
Guarantee commission	
Fixed management fees	2,143.95
Percentage set for fixed management fees	1.11
Trailer fees	

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND (SICAV)

D3. Commitments given and received

Other commitments (by type of product)	30/05/2025
Guarantees received	
- o/w financial instruments received as collateral and not recorded on the balance sheet	
Guarantees given	
- o/w financial instruments pledged as collateral and retained under their original balance sheet heading	
Financing commitments received but not yet drawn	
Financing commitments given but not yet drawn	
Other off-balance sheet commitments	
Total	

D4. Other information

D4a. Present value of financial instruments involved in temporary purchases of securities

	30/05/2025
Securities purchased under resale agreements	
Borrowed securities	

D4b. Financial instruments held, issued and/or managed by the Group

	ISIN code	Description	30/05/2025
Equities			
Bonds			1,404,019.25
	FR001400M4O2	CA 4.375% 27-11-33 EMTN	1,404,019.25
Negotiable Debt Securities			
UCI			4,807,853.25
	FR001400BW39	AMUNDI IMPACT ULTRA SHORT TERM GREEN BOND - I C	4,807,853.25
Forward financial instruments			
Total Group securities			**6,211,872.50**

D5. Determination and breakdown of amounts available for distribution

D5a. Allocation of amounts available for distribution relating to net income

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**1,352,715.29**
Net interim dividends paid during the period	
Income to be allocated from the period	**1,352,715.29**
Retained earnings	
Amounts available for distribution under net income	**1,352,715.29**

Share IMPACT EURO CORPORATE GREEN BOND I-C

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**157,676.23**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**157,676.23**
Retained earnings	
Amounts available for distribution under net income	**157,676.23**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	157,676.23
Total	**157,676.23**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND (SICAV)

Share IMPACT EURO CORPORATE GREEN BOND I2 CHF - C

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**13.07**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**13.07**
Retained earnings	
Amounts available for distribution under net income	**13.07**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	13.07
Total	**13.07**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

Share IMPACT EURO CORPORATE GREEN BOND I2-C

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**1,192,160.25**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**1,192,160.25**
Retained earnings	
Amounts available for distribution under net income	**1,192,160.25**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	1,192,160.25
Total	**1,192,160.25**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND (SICAV)

Share IMPACT EURO CORPORATE GREEN BOND P-C

Allocation of amounts available for distribution relating to net income	30/05/2025
Net revenue	**2,865.74**
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	**2,865.74**
Retained earnings	
Amounts available for distribution under net income	**2,865.74**
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	2,865.74
Total	**2,865.74**
*** Information relating to interim dividends paid**	
Unit amount	
Total tax credit	
Tax credit per unit	
**** Information on shares or units eligible for distribution**	
Number of shares	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

D5b. Allocation of amounts available for distribution relating to net realised capital gains and losses

Allocation of amounts available for distribution relating to net realised capital gains and losses	30/05/2025
Net realised capital gains or losses for the period	**203,981.05**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated	**203,981.05**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**203,981.05**

Share IMPACT EURO CORPORATE GREEN BOND I-C

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**26,199.56**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**26,199.56**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**26,199.56**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	26,199.56
Total	**26,199.56**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND (SICAV)

Share IMPACT EURO CORPORATE GREEN BOND I2 CHF - C

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**35.25**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**35.25**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**35.25**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	35.25
Total	**35.25**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

Share IMPACT EURO CORPORATE GREEN BOND I2-C

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**177,088.06**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**177,088.06**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**177,088.06**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	177,088.06
Total	**177,088.06**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND (SICAV)

Share IMPACT EURO CORPORATE GREEN BOND P-C

Allocation of distributable amounts relating to net realised gains and losses realised	30/05/2025
Net realised capital gains or losses for the period	**658.18**
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	**658.18**
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	**658.18**
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	658.18
Total	**658.18**
*** Information relating to interim dividends paid**	
Interim dividends paid per unit	
**** Information on shares or units eligible for distribution**	
Number of share	
Unit distribution remaining to be paid after payment of interim dividends	

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND (SICAV)

E. Portfolio listing of assets and liabilities in EUR

E1. Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
BONDS AND SIMILAR SECURITIES			**93,555,215.50**	**93.21**
Other bonds and similar traded on a regulated market			**93,555,215.50**	**93.21**
Automotives Components			**860,011.50**	**0.86**
FORVIA 2.375% 15-06-29	EUR	600,000	558,818.54	0.56
VALEO 5.125% 20-05-31 EMTN	EUR	300,000	301,192.96	0.30
Capital Markets			**10,891,443.34**	**10.85**
ABN AMRO BK 4.25% 21-02-30	EUR	1,400,000	1,488,950.08	1.48
AIB GROUP 4.625% 20-05-35 EMTN	EUR	1,500,000	1,553,804.45	1.56
AIB GROUP 5.75% 16-02-29	EUR	900,000	983,573.45	0.98
BANCO NTANDER 0.625% 24-06-29	EUR	1,000,000	945,300.99	0.94
BANK OF NOVA SCOTIA 3.5% 17-04-29	EUR	1,000,000	1,024,948.75	1.02
BAWAG BK 3.125% 03-10-29 EMTN	EUR	1,100,000	1,133,509.66	1.13
CESKA SPORITELNA AS 5.737% 08-03-28	EUR	600,000	635,749.86	0.63
FEDERATION DES CAISSES DESJARDINS QUEBEC 3.467% 05-09-29	EUR	1,000,000	1,048,740.32	1.04
NORDEA BKP 4.125% 29-05-35	EUR	1,500,000	1,542,446.09	1.54
OTP BANK 4.75% 12-06-28 EMTN	EUR	500,000	534,419.69	0.53
Commercial Banks			**37,126,007.80**	**36.99**
BANCA POPOLARE DI SONDRIO 4.125% 04-06-30	EUR	1,200,000	1,298,067.71	1.29
BANCO BPM 4.875% 17-01-30 EMTN	EUR	1,050,000	1,127,377.60	1.12
BANCO DE BADELL 5.0% 07-06-29	EUR	2,100,000	2,335,423.68	2.37
BAYER LAND BK 1.375% 22-11-32	EUR	2,000,000	1,898,216.83	1.89
BK IRELAND 1.375% 11-08-31	EUR	1,100,000	1,092,788.79	1.09
BK IRELAND GROUP 3.625% 19-05-32	EUR	600,000	605,983.06	0.60
BK IRELAND GROUP 4.625% 13-11-29	EUR	900,000	973,596.96	0.97
BNP PAR 4.25% 13-04-31 EMTN	EUR	900,000	951,646.68	0.95
BPER BANCA 4.0% 22-05-31 EMTN	EUR	1,200,000	1,243,283.92	1.24
CA 4.375% 27-11-33 EMTN	EUR	1,300,000	1,404,019.25	1.40
CAIXABANK 1.25% 18-06-31 EMTN	EUR	800,000	797,557.82	0.79
CAIXABANK 5.375% 14-11-30 EMTN	EUR	1,500,000	1,685,300.50	1.68
COMMERZBANK AKTIENGESELLSCHAFT 3.625% 14-01-32	EUR	600,000	612,490.30	0.61
COMMERZBANK AKTIENGESELLSCHAFT 4.125% 20-02-37	EUR	600,000	606,326.56	0.60
COMMERZBANK AKTIENGESELLSCHAFT 5.25% 25-03-29	EUR	1,000,000	1,075,587.46	1.07
CW BK AUST 4.266% 04-06-34	EUR	900,000	964,957.33	0.96
DANSKE BK 3.5% 26-05-33 EMTN	EUR	500,000	500,991.84	0.50
DANSKE BK 4.75% 21-06-30 EMTN	EUR	1,100,000	1,225,781.42	1.22
DE VOLKSBANK NV 3.625% 21-10-31	EUR	1,100,000	1,138,231.68	1.13
DE VOLKSBANK NV 4.125% 27-11-35	EUR	1,000,000	1,026,127.56	1.02
EFG EUROBANK 4.0% 24-09-30	EUR	700,000	736,810.25	0.73
ING GROEP NV 3.375% 19-11-32	EUR	600,000	612,407.77	0.61
ING GROEP NV 4.125% 24-08-33	EUR	1,200,000	1,263,928.03	1.26

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND (SICAV)

E1. Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
INTE 4.875% 19-05-30 EMTN	EUR	450,000	489,254.24	0.49
INTE 5.625% 08-03-33 EMTN	EUR	1,200,000	1,371,125.04	1.37
JYSKE BANK DNK 3.625% 29-04-31	EUR	240,000	243,801.16	0.24
KBC GROUPE 3.75% 27-03-32 EMTN	EUR	300,000	311,189.48	0.31
LLOYDS BANKING GROUP 3.875% 14-05-32	EUR	700,000	717,328.72	0.71
MBANK SPOLKA AKCYJNA 4.034% 27-09-30	EUR	500,000	516,568.30	0.51
MIZUHO FINANCIAL GROUP 3.46% 27-08-30	EUR	600,000	625,574.82	0.62
NATL BANK OF GREECE 3.5% 19-11-30	EUR	1,000,000	1,026,212.44	1.02
NATWEST GROUP 3.673% 05-08-31	EUR	900,000	948,517.30	0.94
PIRAEUS BANK 4.625% 17-07-29	EUR	900,000	974,149.55	0.97
RCI BANQUE 4.875% 14-06-28	EUR	600,000	661,217.79	0.66
SG 3.625% 13-11-30	EUR	700,000	723,957.18	0.72
SKANDINAVISKA ENSKILDA BANKEN AB 3.375% 19-03-30	EUR	500,000	511,286.76	0.51
SVENSKA HANDELSBANKEN AB 3.625% 04-11-36	EUR	1,400,000	1,426,995.94	1.42
SWEDBANK AB 2.875% 30-04-29	EUR	800,000	800,807.88	0.80
VGP 4.25% 29-01-31	EUR	600,000	601,118.20	0.60
Consumer durables			**1,223,838.56**	**1.22**
NE PROPERTY BV 2.0% 20-01-30	EUR	1,300,000	1,223,838.56	1.22
Diversified Consumer Services			**959,293.68**	**0.96**
ALD 4.0% 05-07-27 EMTN	EUR	900,000	959,293.68	0.96
Diversified Financial Services			**5,389,577.52**	**5.37**
AAREAL BK 0.75% 18-04-28	EUR	600,000	564,008.91	0.56
AAREAL BK 5.875% 29-05-26 EMTN	EUR	500,000	513,913.20	0.51
ACEF HOLDING SCA 1.25% 26-04-30	EUR	1,000,000	900,339.07	0.90
AIR LIQ FIN 3.5% 21-03-35 EMTN	EUR	500,000	515,806.67	0.51
BANCO DE CREDITO SOCIAL 7.5% 14-09-29	EUR	1,100,000	1,307,294.28	1.31
TENNET HOLDING BV 0.875% 03-06-30	EUR	600,000	559,711.26	0.56
TENNET HOLDING BV 4.875% PERP	EUR	1,000,000	1,028,504.13	1.02
Diversified Telecommunication Services			**1,803,554.65**	**1.80**
ILIAD 4.25% 15-12-29	EUR	500,000	519,722.88	0.52
PROXIMUS 4.125% 17-11-33 EMTN	EUR	500,000	537,268.34	0.54
TELEFONICA EUROPE BV 6.135% PERP	EUR	700,000	746,563.43	0.74
Electric Utilities			**8,895,504.21**	**8.86**
ACCIONA ENERGIA FINANCIACION FILIALES 3.75% 25-04-30	EUR	500,000	511,116.41	0.51
ACCIONA ENERGIA FINANCIACION FILIALES 5.125% 23-04-31	EUR	500,000	541,939.43	0.54
EDF 4.75% 12-10-34 EMTN	EUR	900,000	1,004,194.91	1.00
EDP 4.5% 27-05-55 EMTN	EUR	800,000	795,271.73	0.79
EDP SERVICIOS FINANCIEROS ESPANA 3.5% 21-07-31	EUR	450,000	463,617.50	0.46
EDP SERVICIOS FINANCIEROS ESPANA 4.125% 04-04-29	EUR	950,000	997,400.80	0.99
ELIA TRANSMISSION BELGIUM NV 3.625% 18-01-33	EUR	900,000	933,947.07	0.93
ORSTED 4.125% 01-03-35 EMTN	EUR	900,000	932,488.90	0.93
RED ELECTRICA 4.625% PERP	EUR	700,000	744,981.74	0.74

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND (SICAV)

E1. Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
RTE EDF TRANSPORT 3.5% 07-12-31	EUR	900,000	935,304.70	0.93
TERNA RETE ELETTRICA NAZIONALE 4.75% PERP	EUR	1,000,000	1,035,241.02	1.04
Electronic Equipment, Instruments & Components			**1,479,102.64**	**1.47**
IBERDROLA INTL BV 1.825% PERP	EUR	1,600,000	1,479,102.64	1.47
Energy Equipment & Services			**937,284.28**	**0.93**
EUROGRID GMBH 1 3.915% 01-02-34	EUR	900,000	937,284.28	0.93
Food & Staples Retailing			**2,028,725.71**	**2.02**
KONINKLIJKE AHOLD DELHAIZE NV 3.375% 11-03-31	EUR	300,000	308,184.41	0.31
NN GROUP NV 6.0% 03-11-43 EMTN	EUR	1,500,000	1,720,541.30	1.71
Hotel & Resort REITs			**1,018,344.32**	**1.01**
COVIVIO HOTELS SCA 4.125% 23-05-33	EUR	1,000,000	1,018,344.32	1.01
Insurance			**5,229,893.32**	**5.21**
ASR NEDERLAND NV 3.625% 12-12-28	EUR	900,000	937,806.43	0.93
ASS GENERALI 3.547% 15-01-34	EUR	800,000	816,631.90	0.81
ASS GENERALI 5.399% 20-04-33	EUR	1,000,000	1,106,049.23	1.10
AXA 1.375% 07-10-41 EMTN	EUR	800,000	712,194.52	0.71
CNP ASSURANCES 2.0% 27-07-50	EUR	1,200,000	1,122,201.78	1.13
UNIQA VERSICHERUNGEN AG 2.375% 09-12-41	EUR	600,000	535,009.46	0.53
Listed Real Estate Investment Companies (SIIC)			**3,642,598.65**	**3.63**
ICADE 1.0% 19-01-30	EUR	1,100,000	994,050.91	0.99
ICADE PROMOTION 4.375% 22-05-35	EUR	600,000	602,490.65	0.60
INMOBILIARIA COLONIAL SOCIMI 3.25% 22-01-30	EUR	600,000	609,947.98	0.61
PROLOGIS INTL FUND II 3.125% 01-06-31	EUR	700,000	713,377.86	0.71
UNIBAIL RODAMCO SE 3.5% 11-09-29	EUR	400,000	415,880.17	0.41
UNIBAIL RODAMCO SE 3.875% 11-09-34	EUR	300,000	306,851.08	0.31
Paper & Forest Products			**508,648.34**	**0.51**
UPM KYMMENE OY 3.375% 29-08-34	EUR	500,000	508,648.34	0.51
Real Estate Management & Development			**2,164,399.99**	**2.16**
AB SAGAX 4.0% 13-03-32 EMTN	EUR	290,000	296,238.70	0.30
AB SAGAX 4.375% 29-05-30 EMTN	EUR	700,000	728,130.42	0.73
CTP NV 4.75% 05-02-30 EMTN	EUR	700,000	743,425.79	0.73
KOJAMO OYJ 3.875% 12-03-32	EUR	400,000	396,605.08	0.40
Retail REITs			**1,016,304.55**	**1.01**
CARMILA 3.875% 25-01-32 EMTN	EUR	1,000,000	1,016,304.55	1.01
Semiconductors & Semiconductor Equipment			**885,476.00**	**0.88**
RED ELECTRICA FINANCIACIONES 3.0% 17-01-34	EUR	900,000	885,476.00	0.88
Utilities sector			**7,495,206.44**	**7.47**
A2A EX AEM 4.375% 03-02-34	EUR	800,000	859,290.22	0.86
A2A EX AEM 5.0% PERP	EUR	1,200,000	1,280,067.89	1.28

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND (SICAV)

E1. Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
ENGIE 1.875% PERP	EUR	2,300,000	2,063,057.05	2.04
EON SE 3.875% 12-01-35 EMTN	EUR	900,000	942,358.95	0.94
IBERDROLA FINANZAS SAU 3.375% 22-11-32	EUR	1,300,000	1,341,113.09	1.34
IBERDROLA FINANZAS SAU 3.5% 16-05-35	EUR	400,000	401,876.85	0.40
VEOLIA ENVIRONNEMENT 4.371% PERP	EUR	600,000	607,442.39	0.61
UNITS OF MUTUAL FUNDS			**4,807,853.25**	**4.79**
UCITS and similar from other UE members			**4,807,853.25**	**4.79**
Collective management			**4,807,853.25**	**4.79**
AMUNDI IMPACT ULTRA SHORT TERM GREEN BOND - I C	EUR	43.864	4,807,853.25	4.79
Total			**98,363,068.75**	**98.00**

(*) The business sector is the main activity of the issuer of the financial instrument and is derived from internationally recognised reliable sources (GICS and NACE mainly).

E2. Portfolio listing of foreign exchange forward transactions

Type of transaction	Present value presented in the balance sheet		Exposure amount (*)			
			Currency receivables (+)		Currency payables (-)	
	Asset	Liability	Currency	Amount (*)	Currency	Amount (*)
Total						

(*) Amount determined in accordance with the provisions of the exposure presentation regulation expressed in the accounting currency.

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND (SICAV)

E3. Portfolio listing of forward financial instruments

E3a. Portfolio listing of forward financial instruments-Equities

Type of commitment	Quantity or Nominal	Present value presented in the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
1. Futures				
Sub-total 1.				
2. Options				
Sub-total 2.				
3. Swaps				
Sub-total 3.				
4. Other instruments				
Sub-total 4.				
Total				

(*) Amount determined according to the provisions of the regulations relating to exposures presentation.

E3b. Portfolio listing of forward financial instruments-Interest rate

Type of commitment	Quantity or Nominal	Present value presented in the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
1. Futures				
EURO BOBL 0625	-24.00		-12,030.00	-2,859,360.00
EURO BUND 0625	-31.00		-49,250.00	-4,067,510.00
EURO SCHATZ 0625	16.00	7,115.00		1,717,520.00
SHORT EUR-BTP 0625	85.00	60,400.00		9,192,750.00
XEUR FGBX BUX 0625	-3.00		-1,120.00	-364,740.00
Sub-total 1.		**67,515.00**	**-62,400.00**	**3,618,660.00**
2. Options				
EUREX EURO BUND 06/2025 CALL 132.5	-100.00	6,000.00		-2,908,644.00
EUREX EURO BUND 06/2025 CALL 134	100.00		-4,300.00	1,021,956.00
EUREX EURO BUND 06/2025 PUT 126	100.00		-5,000.00	-157,224.00
EUREX EURO BUND 06/2025 PUT 128.5	-100.00	19,000.00		1,244,690.00
EUREX EURO BUND 06/2025 PUT 129.5	-100.00	32,700.00		2,581,094.00
EUREX EURO BUND 06/2025 PUT 130.5	100.00		-48,890.00	-4,873,944.00
Sub-total 2.		**57,700.00**	**-58,190.00**	**-3,092,072.00**
3. Swaps				
FIX/2.159/OISEST/0.0	10,000,000.00	63,741.29		10,000,000.00
FIX/2.4085/OISEST/0.	1,000,000.00		-14,189.53	1,000,000.00
FIX/2.7403/OISEST/0.	1,150,000.00	33,341.56		1,150,000.00
OISEST/0.0/FIX/2.112	13,000,000.00		-82,360.43	13,000,000.00
Sub-total 3.		**97,082.85**	**-96,549.96**	**25,150,000.00**

E3b. Portfolio listing of forward financial instruments-Interest rate

Type of commitment	Quantity or Nominal	Present value presented in the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
4. Other instruments				
Sub-total 4.				
Total		**222,297.85**	**-217,139.96**	**25,676,588.00**

(*) Amount determined according to the provisions of the regulations relating to exposures presentation.

E3c. Portfolio listing of forward financial instruments-Change

Type of commitment	Quantity or Nominal	Present value presented in the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
1. Futures				
Sub-total 1.				
2. Options				
Sub-total 2.				
3. Swaps				
Sub-total 3.				
4. Other instruments				
Sub-total 4.				
Total				

(*) Amount determined according to the provisions of the regulations relating to exposures presentation.

E3d. Portfolio listing of forward financial instruments-Credit risk

Type of commitment	Quantity or Nominal	Present value presented in the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
1. Futures				
Sub-total 1.				
2. Options				
ITRX XOVER CDSI S43 06/2025 CALL 0	-10,000,000.00		-2,781.50	
ITRX XOVER CDSI S43 06/2025 CALL 2.5	10,000,000.00	247.10		25,000,000.00
ITRX XOVER CDSI S43 06/2025 PUT 3.375	10,000,000.00	13,735.90		-33,750,000.00
ITRX XOVER CDSI S43 06/2025 PUT 3.625	-10,000,000.00		-7,732.20	36,250,000.00
ITRX XOVER CDSI S43 06/2025 PUT 3.875	-10,000,000.00		-4,569.50	38,750,000.00
ITRX XOVER CDSI S43 06/2025 PUT 4.375	10,000,000.00	1,741.90		-43,750,000.00
Sub-total 2.		**15,724.90**	**-15,083.20**	**22,500,000.00**
3. Swaps				
Sub-total 3.				

UCIT AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND (SICAV)

E3d. Portfolio listing of forward financial instruments-Credit risk

Type of commitment	Quantity or Nominal	Present value presented in the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
4. Other instruments				
Sub-total 4.				
Total		**15,724.90**	**-15,083.20**	**22,500,000.00**

(*) Amount determined according to the provisions of the regulations relating to exposures presentation.

E3e. Portfolio listing of forward financial instruments-Other exposures

Type of commitment	Quantity or Nominal	Present value presented in the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
1. Futures				
Sub-total 1.				
2. Options				
Sub-total 2.				
3. Swaps				
Sub-total 3.				
4. Other instruments				
Sub-total 4.				
Total				

(*) Amount determined according to the provisions of the regulations relating to exposures presentation.

E4. Portfolio listing of forward financial instruments or foreign exchange forward transactions used to hedge a share category

Type of transaction	Present value presented in the balance sheet		Exposure amount (*)				Unit class covered
			Currency receivables (+)		Currency payables (-)		
	Asset	Liability	Currency	Amount (*)	Currency	Amount (*)	
G5/A/CHF/EUR/250616	7.93		CHF	10,729.80	EUR	-10,721.87	FR001400TZV2
Total	**7.93**			**10,729.80**		**-10,721.87**	

(*) Amount determined in accordance with the provisions of the exposure presentation regulation expressed in the accounting currency.

E5. Portfolio listing summary

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (excl. forward financial instruments)	98,363,068.75
Inventory of FDI (except FDI used for hedging of issued shares):	
Total forex futures transactions	
Total forward financial instruments - equities	
Total forward financial instruments - interest rates	5,157.89
Total forward financial instruments - forex	
Total forward financial instruments - credit	641.70
Total forward financial instruments - other exposures	
Inventory of forward financial instruments used to hedge issued units	7.93
Other assets (+)	2,313,290.12
Other liabilities (-)	-307,034.38
Financing liabilities (-)	
Total = Net Assets	**100,375,132.01**

Share name	Share currency	Number of shares	Net asset value
Share IMPACT EURO CORPORATE GREEN BOND I2-C	EUR	8,550.000	10,191.6502
Share IMPACT EURO CORPORATE GREEN BOND I2 CHF - C	CHF	1.000	10,024.9900
Share IMPACT EURO CORPORATE GREEN BOND I-C	EUR	12,677.373	1,017.6513
Share IMPACT EURO CORPORATE GREEN BOND P-C	EUR	3,201.000	101.4148

Note(s)

Key Information Document

Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND - I USD (C)

A Sub-Fund of Amundi Responsible Investing

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR001400SFC6 - Currency: USD
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 20/12/2024.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Euro bonds and other debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND, you are mainly investing in euro-denominated bonds from private issuers in OECD countries.

The management objective is to achieve a net performance comparable to that of the Bloomberg MSCI Euro Green Bond Index Corporate Total Return EUR Unhedged over the recommended investment horizon by investing in a selection of green bonds from private issuers, prioritising projects with a positive impact on the environment.

The benchmark is the Bloomberg MSCI Euro Green Bond Index: Corporate Total Return EUR Unhedged.

Green bonds are qualified as those by the issuer and must meet the criteria defined by the Green Bonds Principles relating to: 1) the description and management of the use of funds; 2) the project evaluation and selection process; 3) the management of funds raised and 4) reporting.

To achieve this, the management team selects an investment universe composed of 100% of the net assets, excluding liquid assets (money market UCIs and cash), of green bonds with the highest standards of transparency in terms of the assessment of positive impacts on the energy and ecological transition.

To this end, the Management Company analyses the environmental dimension of the projects financed (taking into account the impact assessments made by the issuers, measured in tonnes of CO2 equivalents avoided) by the green bonds and will exclude from the eligible universe green bonds whose impact cannot be assessed, i.e. whose issuers' data on the projects financed are not published and/or are deemed non-assessable

The overall non-financial issuer rating is established on a scale ranging from A (best rating) to G (poorest rating). There is only one rating per issuer regardless of the benchmark universe selected. At least 90% of the securities held in the portfolio are subject to a non-financial analysis.

In this respect, the manager shall invest a minimum of 50% of the net assets in green bonds whose issuers have an ESG rating of between A and D.

The ESG rating of businesses is "sector-neutral", i.e. no sector is favoured or disadvantaged. Consequently, the universe and portfolio may include companies that issue a significant amount of CO2. In addition to excluding the most controversial issuers, a dialogue policy has been implemented with businesses in order to help them improve their ESG practices.

Moreover, the Sub-fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.).

In addition to the non-financial analysis, the Management Company also relies on an analysis of traditional financial criteria with regard to credit quality.

Within a sensitivity range between 2 and 8, at least 80% of the Sub-fund's portfolio, on the basis of its net assets excluding liquid assets (money market UCIs and cash), is invested in private OECD bonds, and at least 90% in euro-denominated bonds. The Sub-fund may invest in bonds denominated in currencies other than the euro, up to a maximum of 10%. To hedge currency risk, between -5% and 5% of net assets will be exposed to non-euro currencies.

Moreover, the Sub-fund may also invest up to 10% of its net assets in non-OECD bonds and up to 10% in securitisation products such as asset-backed securities (ABS) and mortgage-backed securities (MBS).

These securities shall be of good quality according to the judgement of management and in compliance with the Management Company's internal risk monitoring policy. Management may use securities with ratings that are predominantly "Investment Grade" (from AAA to BBB- according to Standard & Poor's and Fitch, from Aaa to Baa3 according to Moody's or as deemed equivalent by the Management Company). However, the manager may expose 10% of assets to instruments that can be considered speculative, i.e. with a rating from BB+ to D according to Standard & Poor's or equivalent, or are not rated.

Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes to generate overexposure, thus increasing the Sub-Fund's exposure beyond its net assets.

The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the Benchmark Index and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated. The UCI is classified Article 9 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures.

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) Daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1 2 **3** 4 5 6 7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-Fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment USD 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	$5.980	$5.940
	Average return each year	-40.2%	-15.9%
Unfavourable Scenario	**What you might get back after costs**	$6.690	$7.010
	Average return each year	-33.1%	-11.2%
Moderate Scenario	**What you might get back after costs**	$10.350	$10.790
	Average return each year	3.5%	2.6%
Favourable Scenario	**What you might get back after costs**	$11.790	$11.870
	Average return each year	17.9%	5.9%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 31/10/2023.
Moderate scenario: This type of scenario occurred for an investment made between 31/05/2017 and 29/05/2020.
Favourable scenario: This type of scenario occurred for an investment made between 31/03/2015 and 30/03/2018

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- USD 10,000 is invested.

Investment USD 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	$84	$274
Annual Cost Impact**	0.8%	0.9%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 3.43% before costs and 2.57% after costs.
We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	Up to USD 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	USD 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.54% of the value of your investment per year. This percentage is an estimate.	USD 54.00
Transaction costs	0.30% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	USD 30.00
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	USD 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-Fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
Past performance: There is insufficient data to provide a useful indication of past performance to retail investors.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Key Information Document
Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND - S2 (C)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR001400SFD4 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 20/12/2024.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.
AMF Classification ("Autorité des Marchés Financiers"): Euro bonds and other debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND, you are mainly investing in euro-denominated bonds from private issuers in OECD countries.
The management objective is to achieve a net performance comparable to that of the Bloomberg MSCI Euro Green Bond Index Corporate Total Return EUR Unhedged over the recommended investment horizon by investing in a selection of green bonds from private issuers, prioritising projects with a positive impact on the environment.
The benchmark is the Bloomberg MSCI Euro Green Bond Index: Corporate Total Return EUR Unhedged.
Green bonds are qualified as those by the issuer and must meet the criteria defined by the Green Bonds Principles relating to: 1) the description and management of the use of funds; 2) the project evaluation and selection process; 3) the management of funds raised and 4) reporting.
To achieve this, the management team selects an investment universe composed of 100% of the net assets, excluding liquid assets (money market UCIs and cash), of green bonds with the highest standards of transparency in terms of the assessment of positive impacts on the energy and ecological transition.
To this end, the Management Company analyses the environmental dimension of the projects financed (taking into account the impact assessments made by the issuers, measured in tonnes of CO_2 equivalents avoided) by the green bonds and will exclude from the eligible universe green bonds whose impact cannot be assessed, i.e. whose issuers' data on the projects financed are not published and/or are deemed non-assessable
The overall non-financial issuer rating is established on a scale ranging from A (best rating) to G (poorest rating). There is only one rating per issuer regardless of the benchmark universe selected. At least 90% of the securities held in the portfolio are subject to a non-financial analysis.
In this respect, the manager shall invest a minimum of 50% of the net assets in green bonds whose issuers have an ESG rating of between A and D.
The ESG rating of businesses is "sector-neutral", i.e. no sector is favoured or disadvantaged. Consequently, the universe and portfolio may include companies that issue a significant amount of CO_2. In addition to excluding the most controversial issuers, a dialogue policy has been implemented with businesses in order to help them improve their ESG practices.
Moreover, the Sub-fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.).
In addition to the non-financial analysis, the Management Company also relies on an analysis of traditional financial criteria with regard to credit quality.
Within a sensitivity range between 2 and 8, at least 80% of the Sub-fund's portfolio, on the basis of its net assets excluding liquid assets (money market UCIs and cash), is invested in private OECD bonds, and at least 90% in euro-denominated bonds. The Sub-fund may invest in bonds denominated in currencies other than the euro, up to a maximum of 10%. To hedge currency risk, between -5% and 5% of net assets will be exposed to non-euro currencies.
Moreover, the Sub-fund may also invest up to 10% of its net assets in non-OECD bonds and up to 10% in securitisation products such as asset-backed securities (ABS) and mortgage-backed securities (MBS).
These securities shall be of good quality according to the judgement of management and in compliance with the Management Company's internal risk monitoring policy. Management may use securities with ratings that are predominantly "Investment Grade" (from AAA to BBB- according to Standard & Poor's and Fitch, from Aaa to Baa3 according to Moody's or as deemed equivalent by the Management Company). However, the manager may expose 10% of assets to instruments that can be considered speculative, i.e. with a rating from BB+ to D according to Standard & Poor's or equivalent, or are not rated.
Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes to generate overexposure, thus increasing the Sub-Fund's exposure beyond its net assets.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the Benchmark Index and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated. The UCI is classified Article 9 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures.
Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).
Redemption and transaction: Shares may be sold (redeemed) Daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1 2 **3** 4 5 6 7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-Fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€6.660	€6.610
	Average return each year	-33.4%	-12.9%
Unfavourable Scenario	**What you might get back after costs**	€7.010	€6.770
	Average return each year	-29.9%	-12.2%
Moderate Scenario	**What you might get back after costs**	€9.040	€9.250
	Average return each year	-9.6%	-2.6%
Favourable Scenario	**What you might get back after costs**	€9.910	€9.970
	Average return each year	-0.9%	-0.1%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 31/10/2023.
Moderate scenario: This type of scenario occurred for an investment made between 29/01/2016 and 31/01/2019.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2017 and 31/01/2020

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€1.081	€1.252
Annual Cost Impact**	10.9%	4.4%

* Recommended holding period.

** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 1.83% before costs and -2.57% after costs.

These figures include the maximum distribution fee that the person selling you the product may charge (10.00% of amount invested/EUR 1.000). This person will inform you of the actual distribution fee.

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	This includes distribution costs of 10.00% of the amount invested. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to EUR 1.000
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.60% of the value of your investment per year. This percentage is an estimate.	EUR 54.00
Transaction costs	0.30% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 27.00
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-Fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

Past performance: There is insufficient data to provide a useful indication of past performance to retail investors.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Key Information Document

Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND - R (D)

A Sub-Fund of Amundi Responsible Investing

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR001400SFE2 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 20/12/2024.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Euro bonds and other debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND, you are mainly investing in euro-denominated bonds from private issuers in OECD countries.

The management objective is to achieve a net performance comparable to that of the Bloomberg MSCI Euro Green Bond Index Corporate Total Return EUR Unhedged over the recommended investment horizon by investing in a selection of green bonds from private issuers, prioritising projects with a positive impact on the environment.

The benchmark is the Bloomberg MSCI Euro Green Bond Index: Corporate Total Return EUR Unhedged.

Green bonds are qualified as those by the issuer and must meet the criteria defined by the Green Bonds Principles relating to: 1) the description and management of the use of funds; 2) the project evaluation and selection process; 3) the management of funds raised and 4) reporting.

To achieve this, the management team selects an investment universe composed of 100% of the net assets, excluding liquid assets (money market UCIs and cash), of green bonds with the highest standards of transparency in terms of the assessment of positive impacts on the energy and ecological transition.

To this end, the Management Company analyses the environmental dimension of the projects financed (taking into account the impact assessments made by the issuers, measured in tonnes of CO_2 equivalents avoided) by the green bonds and will exclude from the eligible universe green bonds whose impact cannot be assessed, i.e. whose issuers' data on the projects financed are not published and/or are deemed non-assessable

The overall non-financial issuer rating is established on a scale ranging from A (best rating) to G (poorest rating). There is only one rating per issuer regardless of the benchmark universe selected. At least 90% of the securities held in the portfolio are subject to a non-financial analysis.

In this respect, the manager shall invest a minimum of 50% of the net assets in green bonds whose issuers have an ESG rating of between A and D.

The ESG rating of businesses is "sector-neutral", i.e. no sector is favoured or disadvantaged. Consequently, the universe and portfolio may include companies that issue a significant amount of CO_2. In addition to excluding the most controversial issuers, a dialogue policy has been implemented with businesses in order to help them improve their ESG practices.

Moreover, the Sub-fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.).

In addition to the non-financial analysis, the Management Company also relies on an analysis of traditional financial criteria with regard to credit quality.

Within a sensitivity range between 2 and 8, at least 80% of the Sub-fund's portfolio, on the basis of its net assets excluding liquid assets (money market UCIs and cash), is invested in private OECD bonds, and at least 90% in euro-denominated bonds. The Sub-fund may invest in bonds denominated in currencies other than the euro, up to a maximum of 10%. To hedge currency risk, between -5% and 5% of net assets will be exposed to non-euro currencies.

Moreover, the Sub-fund may also invest up to 10% of its net assets in non-OECD bonds and up to 10% in securitisation products such as asset-backed securities (ABS) and mortgage-backed securities (MBS).

These securities shall be of good quality according to the judgement of management and in compliance with the Management Company's internal risk monitoring policy. Management may use securities with ratings that are predominantly "Investment Grade" (from AAA to BBB- according to Standard & Poor's and Fitch, from Aaa to Baa3 according to Moody's or as deemed equivalent by the Management Company). However, the manager may expose 10% of assets to instruments that can be considered speculative, i.e. with a rating from BB+ to D according to Standard & Poor's or equivalent, or are not rated.

Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes to generate overexposure, thus increasing the Sub-Fund's exposure beyond its net assets.

The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the Benchmark Index and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated. The UCI is classified Article 9 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures.

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) Daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a distributing share class, investment income is distributed.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	2	**3**	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-Fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€7.400	€7.340
	Average return each year	-26.0%	-9.8%
Unfavourable Scenario	**What you might get back after costs**	€7.780	€7.510
	Average return each year	-22.2%	-9.1%
Moderate Scenario	**What you might get back after costs**	€10.040	€10.260
	Average return each year	0.4%	0.9%
Favourable Scenario	**What you might get back after costs**	€11.010	€11.070
	Average return each year	10.1%	3.4%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 31/10/2023.
Moderate scenario: This type of scenario occurred for an investment made between 29/01/2016 and 31/01/2019.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2017 and 31/01/2020

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€95	€295
Annual Cost Impact**	1.0%	1.0%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 1.82% before costs and 0.86% after costs.
We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.65% of the value of your investment per year. This percentage is an estimate.	EUR 65.00
Transaction costs	0.30% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 30.00
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-Fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
Past performance: There is insufficient data to provide a useful indication of past performance to retail investors.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Key Information Document
Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND - I GBP (C)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR001400SFF9 - Currency: GBP
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 20/12/2024.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.
AMF Classification ("Autorité des Marchés Financiers"): Euro bonds and other debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND, you are mainly investing in euro-denominated bonds from private issuers in OECD countries.
The management objective is to achieve a net performance comparable to that of the Bloomberg MSCI Euro Green Bond Index Corporate Total Return EUR Unhedged over the recommended investment horizon by investing in a selection of green bonds from private issuers, prioritising projects with a positive impact on the environment.
The benchmark is the Bloomberg MSCI Euro Green Bond Index: Corporate Total Return EUR Unhedged.
Green bonds are qualified as those by the issuer and must meet the criteria defined by the Green Bonds Principles relating to: 1) the description and management of the use of funds; 2) the project evaluation and selection process; 3) the management of funds raised and 4) reporting.
To achieve this, the management team selects an investment universe composed of 100% of the net assets, excluding liquid assets (money market UCIs and cash), of green bonds with the highest standards of transparency in terms of the assessment of positive impacts on the energy and ecological transition.
To this end, the Management Company analyses the environmental dimension of the projects financed (taking into account the impact assessments made by the issuers, measured in tonnes of CO_2 equivalents avoided) by the green bonds and will exclude from the eligible universe green bonds whose impact cannot be assessed, i.e. whose issuers' data on the projects financed are not published and/or are deemed non-assessable
The overall non-financial issuer rating is established on a scale ranging from A (best rating) to G (poorest rating). There is only one rating per issuer regardless of the benchmark universe selected. At least 90% of the securities held in the portfolio are subject to a non-financial analysis.
In this respect, the manager shall invest a minimum of 50% of the net assets in green bonds whose issuers have an ESG rating of between A and D.
The ESG rating of businesses is "sector-neutral", i.e. no sector is favoured or disadvantaged. Consequently, the universe and portfolio may include companies that issue a significant amount of CO_2. In addition to excluding the most controversial issuers, a dialogue policy has been implemented with businesses in order to help them improve their ESG practices.
Moreover, the Sub-fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.).
In addition to the non-financial analysis, the Management Company also relies on an analysis of traditional financial criteria with regard to credit quality.
Within a sensitivity range between 2 and 8, at least 80% of the Sub-fund's portfolio, on the basis of its net assets excluding liquid assets (money market UCIs and cash), is invested in private OECD bonds, and at least 90% in euro-denominated bonds. The Sub-fund may invest in bonds denominated in currencies other than the euro, up to a maximum of 10%. To hedge currency risk, between -5% and 5% of net assets will be exposed to non-euro currencies.
Moreover, the Sub-fund may also invest up to 10% of its net assets in non-OECD bonds and up to 10% in securitisation products such as asset-backed securities (ABS) and mortgage-backed securities (MBS).
These securities shall be of good quality according to the judgement of management and in compliance with the Management Company's internal risk monitoring policy. Management may use securities with ratings that are predominantly "Investment Grade" (from AAA to BBB- according to Standard & Poor's and Fitch, from Aaa to Baa3 according to Moody's or as deemed equivalent by the Management Company). However, the manager may expose 10% of assets to instruments that can be considered speculative, i.e. with a rating from BB+ to D according to Standard & Poor's or equivalent, or are not rated.
Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes to generate overexposure, thus increasing the Sub-Fund's exposure beyond its net assets.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the Benchmark Index and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated. The UCI is classified Article 9 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures.
Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).
Redemption and transaction: Shares may be sold (redeemed) Daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	2	**3**	4	5	6	7

Lowest risk ... Highest risk

The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-Fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment GBP 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	£6.900	£6.910
	Average return each year	-31.0%	-11.6%
Unfavourable Scenario	**What you might get back after costs**	£8.070	£7.430
	Average return each year	-19.3%	-9.4%
Moderate Scenario	**What you might get back after costs**	£10.220	£10.670
	Average return each year	2.2%	2.2%
Favourable Scenario	**What you might get back after costs**	£13.090	£13.490
	Average return each year	30.9%	10.5%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/09/2020 and 29/09/2023.
Moderate scenario: This type of scenario occurred for an investment made between 31/07/2018 and 30/07/2021.
Favourable scenario: This type of scenario occurred for an investment made between 30/06/2015 and 29/06/2018

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- GBP 10,000 is invested.

Investment GBP 10,000		
Scenarios	**If you exit after**	
	1 year	**3 years***
Total costs	£84	£271
Annual Cost Impact**	0.8%	0.9%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 3.04% before costs and 2.19% after costs.
We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	Up to GBP 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	GBP 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.54% of the value of your investment per year. This percentage is an estimate.	GBP 54.00
Transaction costs	0.30% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	GBP 30.00
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	GBP 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-Fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
Past performance: There is insufficient data to provide a useful indication of past performance to retail investors.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Key Information Document
Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND - R USD (C)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR001400SFG7 - Currency: USD
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 20/12/2024.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.
AMF Classification ("Autorité des Marchés Financiers"): Euro bonds and other debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND, you are mainly investing in euro-denominated bonds from private issuers in OECD countries.
The management objective is to achieve a net performance comparable to that of the Bloomberg MSCI Euro Green Bond Index Corporate Total Return EUR Unhedged over the recommended investment horizon by investing in a selection of green bonds from private issuers, prioritising projects with a positive impact on the environment.
The benchmark is the Bloomberg MSCI Euro Green Bond Index: Corporate Total Return EUR Unhedged.
Green bonds are qualified as those by the issuer and must meet the criteria defined by the Green Bonds Principles relating to: 1) the description and management of the use of funds; 2) the project evaluation and selection process; 3) the management of funds raised and 4) reporting.
To achieve this, the management team selects an investment universe composed of 100% of the net assets, excluding liquid assets (money market UCIs and cash), of green bonds with the highest standards of transparency in terms of the assessment of positive impacts on the energy and ecological transition.
To this end, the Management Company analyses the environmental dimension of the projects financed (taking into account the impact assessments made by the issuers, measured in tonnes of CO_2 equivalents avoided) by the green bonds and will exclude from the eligible universe green bonds whose impact cannot be assessed, i.e. whose issuers' data on the projects financed are not published and/or are deemed non-assessable
The overall non-financial issuer rating is established on a scale ranging from A (best rating) to G (poorest rating). There is only one rating per issuer regardless of the benchmark universe selected. At least 90% of the securities held in the portfolio are subject to a non-financial analysis.
In this respect, the manager shall invest a minimum of 50% of the net assets in green bonds whose issuers have an ESG rating of between A and D.
The ESG rating of businesses is "sector-neutral", i.e. no sector is favoured or disadvantaged. Consequently, the universe and portfolio may include companies that issue a significant amount of CO_2. In addition to excluding the most controversial issuers, a dialogue policy has been implemented with businesses in order to help them improve their ESG practices.
Moreover, the Sub-fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.).
In addition to the non-financial analysis, the Management Company also relies on an analysis of traditional financial criteria with regard to credit quality.
Within a sensitivity range between 2 and 8, at least 80% of the Sub-fund's portfolio, on the basis of its net assets excluding liquid assets (money market UCIs and cash), is invested in private OECD bonds, and at least 90% in euro-denominated bonds. The Sub-fund may invest in bonds denominated in currencies other than the euro, up to a maximum of 10%. To hedge currency risk, between -5% and 5% of net assets will be exposed to non-euro currencies.
Moreover, the Sub-fund may also invest up to 10% of its net assets in non-OECD bonds and up to 10% in securitisation products such as asset-backed securities (ABS) and mortgage-backed securities (MBS).
These securities shall be of good quality according to the judgement of management and in compliance with the Management Company's internal risk monitoring policy. Management may use securities with ratings that are predominantly "Investment Grade" (from AAA to BBB- according to Standard & Poor's and Fitch, from Aaa to Baa3 according to Moody's or as deemed equivalent by the Management Company). However, the manager may expose 10% of assets to instruments that can be considered speculative, i.e. with a rating from BB+ to D according to Standard & Poor's or equivalent, or are not rated.
Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes to generate overexposure, thus increasing the Sub-Fund's exposure beyond its net assets.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the Benchmark Index and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated. The UCI is classified Article 9 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures.
Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).
Redemption and transaction: Shares may be sold (redeemed) Daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1 2 **3** 4 5 6 7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-Fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment USD 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	$5.980	$5.940
	Average return each year	-40.2%	-15.9%
Unfavourable Scenario	**What you might get back after costs**	$6.690	$7.010
	Average return each year	-33.1%	-11.2%
Moderate Scenario	**What you might get back after costs**	$10.350	$10.790
	Average return each year	3.5%	2.6%
Favourable Scenario	**What you might get back after costs**	$11.790	$11.870
	Average return each year	17.9%	5.9%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 31/10/2023.
Moderate scenario: This type of scenario occurred for an investment made between 31/05/2017 and 29/05/2020.
Favourable scenario: This type of scenario occurred for an investment made between 31/03/2015 and 30/03/2018

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- USD 10,000 is invested.

Investment USD 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	$100	$326
Annual Cost Impact**	1.0%	1.0%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 3.59% before costs and 2.57% after costs.
We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	Up to USD 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	USD 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.70% of the value of your investment per year. This percentage is an estimate.	USD 70.00
Transaction costs	0.30% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	USD 30.00
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	USD 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-Fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
Past performance: There is insufficient data to provide a useful indication of past performance to retail investors.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Key Information Document

Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND - R (C)

A Sub-Fund of Amundi Responsible Investing

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR001400SFH5 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 20/12/2024.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.
AMF Classification ("Autorité des Marchés Financiers"): Euro bonds and other debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND, you are mainly investing in euro-denominated bonds from private issuers in OECD countries.
The management objective is to achieve a net performance comparable to that of the Bloomberg MSCI Euro Green Bond Index Corporate Total Return EUR Unhedged over the recommended investment horizon by investing in a selection of green bonds from private issuers, prioritising projects with a positive impact on the environment.
The benchmark is the Bloomberg MSCI Euro Green Bond Index: Corporate Total Return EUR Unhedged.
Green bonds are qualified as those by the issuer and must meet the criteria defined by the Green Bonds Principles relating to: 1) the description and management of the use of funds; 2) the project evaluation and selection process; 3) the management of funds raised and 4) reporting.
To achieve this, the management team selects an investment universe composed of 100% of the net assets, excluding liquid assets (money market UCIs and cash), of green bonds with the highest standards of transparency in terms of the assessment of positive impacts on the energy and ecological transition.
To this end, the Management Company analyses the environmental dimension of the projects financed (taking into account the impact assessments made by the issuers, measured in tonnes of CO_2 equivalents avoided) by the green bonds and will exclude from the eligible universe green bonds whose impact cannot be assessed, i.e. whose issuers' data on the projects financed are not published and/or are deemed non-assessable
The overall non-financial issuer rating is established on a scale ranging from A (best rating) to G (poorest rating). There is only one rating per issuer regardless of the benchmark universe selected. At least 90% of the securities held in the portfolio are subject to a non-financial analysis.
In this respect, the manager shall invest a minimum of 50% of the net assets in green bonds whose issuers have an ESG rating of between A and D.
The ESG rating of businesses is "sector-neutral", i.e. no sector is favoured or disadvantaged. Consequently, the universe and portfolio may include companies that issue a significant amount of CO_2. In addition to excluding the most controversial issuers, a dialogue policy has been implemented with businesses in order to help them improve their ESG practices.
Moreover, the Sub-fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.).
In addition to the non-financial analysis, the Management Company also relies on an analysis of traditional financial criteria with regard to credit quality.
Within a sensitivity range between 2 and 8, at least 80% of the Sub-fund's portfolio, on the basis of its net assets excluding liquid assets (money market UCIs and cash), is invested in private OECD bonds, and at least 90% in euro-denominated bonds. The Sub-fund may invest in bonds denominated in currencies other than the euro, up to a maximum of 10%. To hedge currency risk, between -5% and 5% of net assets will be exposed to non-euro currencies.
Moreover, the Sub-fund may also invest up to 10% of its net assets in non-OECD bonds and up to 10% in securitisation products such as asset-backed securities (ABS) and mortgage-backed securities (MBS).
These securities shall be of good quality according to the judgement of management and in compliance with the Management Company's internal risk monitoring policy. Management may use securities with ratings that are predominantly "Investment Grade" (from AAA to BBB- according to Standard & Poor's and Fitch, from Aaa to Baa3 according to Moody's or as deemed equivalent by the Management Company). However, the manager may expose 10% of assets to instruments that can be considered speculative, i.e. with a rating from BB+ to D according to Standard & Poor's or equivalent, or are not rated.
Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes to generate overexposure, thus increasing the Sub-Fund's exposure beyond its net assets.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the Benchmark Index and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated. The UCI is classified Article 9 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures.
Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).
Redemption and transaction: Shares may be sold (redeemed) Daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	2	**3**	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-Fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€7.400	€7.340
	Average return each year	-26.0%	-9.8%
Unfavourable Scenario	**What you might get back after costs**	€7.780	€7.510
	Average return each year	-22.2%	-9.1%
Moderate Scenario	**What you might get back after costs**	€10.040	€10.260
	Average return each year	0.4%	0.9%
Favourable Scenario	**What you might get back after costs**	€11.010	€11.070
	Average return each year	10.1%	3.4%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 31/10/2023.
Moderate scenario: This type of scenario occurred for an investment made between 29/01/2016 and 31/01/2019.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2017 and 31/01/2020

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€95	€295
Annual Cost Impact**	1.0%	1.0%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 1.82% before costs and 0.86% after costs.
We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.65% of the value of your investment per year. This percentage is an estimate.	EUR 65.00
Transaction costs	0.30% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 30.00
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-Fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
Past performance: There is insufficient data to provide a useful indication of past performance to retail investors.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Key Information Document

Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND - P USD (C)

A Sub-Fund of Amundi Responsible Investing

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR001400SFI3 - Currency: USD
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 20/12/2024.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Euro bonds and other debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND, you are mainly investing in euro-denominated bonds from private issuers in OECD countries.

The management objective is to achieve a net performance comparable to that of the Bloomberg MSCI Euro Green Bond Index Corporate Total Return EUR Unhedged over the recommended investment horizon by investing in a selection of green bonds from private issuers, prioritising projects with a positive impact on the environment.

The benchmark is the Bloomberg MSCI Euro Green Bond Index: Corporate Total Return EUR Unhedged.

Green bonds are qualified as those by the issuer and must meet the criteria defined by the Green Bonds Principles relating to: 1) the description and management of the use of funds; 2) the project evaluation and selection process; 3) the management of funds raised and 4) reporting.

To achieve this, the management team selects an investment universe composed of 100% of the net assets, excluding liquid assets (money market UCIs and cash), of green bonds with the highest standards of transparency in terms of the assessment of positive impacts on the energy and ecological transition.

To this end, the Management Company analyses the environmental dimension of the projects financed (taking into account the impact assessments made by the issuers, measured in tonnes of CO_2 equivalents avoided) by the green bonds and will exclude from the eligible universe green bonds whose impact cannot be assessed, i.e. whose issuers' data on the projects financed are not published and/or are deemed non-assessable

The overall non-financial issuer rating is established on a scale ranging from A (best rating) to G (poorest rating). There is only one rating per issuer regardless of the benchmark universe selected. At least 90% of the securities held in the portfolio are subject to a non-financial analysis.

In this respect, the manager shall invest a minimum of 50% of the net assets in green bonds whose issuers have an ESG rating of between A and D.

The ESG rating of businesses is "sector-neutral", i.e. no sector is favoured or disadvantaged. Consequently, the universe and portfolio may include companies that issue a significant amount of CO_2. In addition to excluding the most controversial issuers, a dialogue policy has been implemented with businesses in order to help them improve their ESG practices.

Moreover, the Sub-fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.).

In addition to the non-financial analysis, the Management Company also relies on an analysis of traditional financial criteria with regard to credit quality.

Within a sensitivity range between 2 and 8, at least 80% of the Sub-fund's portfolio, on the basis of its net assets excluding liquid assets (money market UCIs and cash), is invested in private OECD bonds, and at least 90% in euro-denominated bonds. The Sub-fund may invest in bonds denominated in currencies other than the euro, up to a maximum of 10%. To hedge currency risk, between -5% and 5% of net assets will be exposed to non-euro currencies.

Moreover, the Sub-fund may also invest up to 10% of its net assets in non-OECD bonds and up to 10% in securitisation products such as asset-backed securities (ABS) and mortgage-backed securities (MBS).

These securities shall be of good quality according to the judgement of management and in compliance with the Management Company's internal risk monitoring policy. Management may use securities with ratings that are predominantly "Investment Grade" (from AAA to BBB- according to Standard & Poor's and Fitch, from Aaa to Baa3 according to Moody's or as deemed equivalent by the Management Company). However, the manager may expose 10% of assets to instruments that can be considered speculative, i.e. with a rating from BB+ to D according to Standard & Poor's or equivalent, or are not rated.

Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes to generate overexposure, thus increasing the Sub-Fund's exposure beyond its net assets.

The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the Benchmark Index and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated. The UCI is classified Article 9 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures.

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) Daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	2	**3**	4	5	6	7

Lowest risk Highest risk

The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-Fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment USD 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	$5.920	$5.880
	Average return each year	-40.8%	-16.2%
Unfavourable Scenario	**What you might get back after costs**	$6.620	$6.940
	Average return each year	-33.8%	-11.5%
Moderate Scenario	**What you might get back after costs**	$10.240	$10.680
	Average return each year	2.4%	2.2%
Favourable Scenario	**What you might get back after costs**	$11.670	$11.750
	Average return each year	16.7%	5.5%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 31/10/2023.
Moderate scenario: This type of scenario occurred for an investment made between 31/05/2017 and 29/05/2020.
Favourable scenario: This type of scenario occurred for an investment made between 31/03/2015 and 30/03/2018

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- USD 10,000 is invested.

Investment USD 10,000		
Scenarios	**If you exit after**	
	1 year	**3 years***
Total costs	$240	$561
Annual Cost Impact**	2.4%	1.8%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 4.02% before costs and 2.22% after costs.
These figures include the maximum distribution fee that the person selling you the product may charge (1.00% of amount invested/USD 100). This person will inform you of the actual distribution fee.

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	This includes distribution costs of 1.00% of the amount invested. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to USD 100
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	USD 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	1.12% of the value of your investment per year. This percentage is an estimate.	USD 110.88
Transaction costs	0.30% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	USD 29.70
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	USD 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-Fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
Past performance: There is insufficient data to provide a useful indication of past performance to retail investors.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Key Information Document

Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND - OR (D)

A Sub-Fund of Amundi Responsible Investing

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR001400SFJ1 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 20/12/2024.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Euro bonds and other debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND, you are mainly investing in euro-denominated bonds from private issuers in OECD countries.

The management objective is to achieve a net performance comparable to that of the Bloomberg MSCI Euro Green Bond Index Corporate Total Return EUR Unhedged over the recommended investment horizon by investing in a selection of green bonds from private issuers, prioritising projects with a positive impact on the environment.

The benchmark is the Bloomberg MSCI Euro Green Bond Index: Corporate Total Return EUR Unhedged.

Green bonds are qualified as those by the issuer and must meet the criteria defined by the Green Bonds Principles relating to: 1) the description and management of the use of funds; 2) the project evaluation and selection process; 3) the management of funds raised and 4) reporting.

To achieve this, the management team selects an investment universe composed of 100% of the net assets, excluding liquid assets (money market UCIs and cash), of green bonds with the highest standards of transparency in terms of the assessment of positive impacts on the energy and ecological transition.

To this end, the Management Company analyses the environmental dimension of the projects financed (taking into account the impact assessments made by the issuers, measured in tonnes of CO_2 equivalents avoided) by the green bonds and will exclude from the eligible universe green bonds whose impact cannot be assessed, i.e. whose issuers' data on the projects financed are not published and/or are deemed non-assessable

The overall non-financial issuer rating is established on a scale ranging from A (best rating) to G (poorest rating). There is only one rating per issuer regardless of the benchmark universe selected. At least 90% of the securities held in the portfolio are subject to a non-financial analysis.

In this respect, the manager shall invest a minimum of 50% of the net assets in green bonds whose issuers have an ESG rating of between A and D.

The ESG rating of businesses is "sector-neutral", i.e. no sector is favoured or disadvantaged. Consequently, the universe and portfolio may include companies that issue a significant amount of CO_2. In addition to excluding the most controversial issuers, a dialogue policy has been implemented with businesses in order to help them improve their ESG practices.

Moreover, the Sub-fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.).

In addition to the non-financial analysis, the Management Company also relies on an analysis of traditional financial criteria with regard to credit quality.

Within a sensitivity range between 2 and 8, at least 80% of the Sub-fund's portfolio, on the basis of its net assets excluding liquid assets (money market UCIs and cash), is invested in private OECD bonds, and at least 90% in euro-denominated bonds. The Sub-fund may invest in bonds denominated in currencies other than the euro, up to a maximum of 10%. To hedge currency risk, between -5% and 5% of net assets will be exposed to non-euro currencies.

Moreover, the Sub-fund may also invest up to 10% of its net assets in non-OECD bonds and up to 10% in securitisation products such as asset-backed securities (ABS) and mortgage-backed securities (MBS).

These securities shall be of good quality according to the judgement of management and in compliance with the Management Company's internal risk monitoring policy. Management may use securities with ratings that are predominantly "Investment Grade" (from AAA to BBB- according to Standard & Poor's and Fitch, from Aaa to Baa3 according to Moody's or as deemed equivalent by the Management Company). However, the manager may expose 10% of assets to instruments that can be considered speculative, i.e. with a rating from BB+ to D according to Standard & Poor's or equivalent, or are not rated.

Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes to generate overexposure, thus increasing the Sub-Fund's exposure beyond its net assets.

The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the Benchmark Index and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated. The UCI is classified Article 9 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures.

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) Daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a distributing share class, investment income is distributed.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1 2 **3** 4 5 6 7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-Fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€7.030	€6.980
	Average return each year	-29.7%	-11.3%
Unfavourable Scenario	**What you might get back after costs**	€7.440	€7.260
	Average return each year	-25.6%	-10.1%
Moderate Scenario	**What you might get back after costs**	€9.590	€9.930
	Average return each year	-4.1%	-0.2%
Favourable Scenario	**What you might get back after costs**	€10.520	€10.700
	Average return each year	5.2%	2.3%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 31/10/2023.
Moderate scenario: This type of scenario occurred for an investment made between 29/01/2016 and 31/01/2019.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2017 and 31/01/2020

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€533	€604
Annual Cost Impact**	5.4%	2.1%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 1.84% before costs and -0.23% after costs.
These figures include the maximum distribution fee that the person selling you the product may charge (5.00% of amount invested/EUR 500). This person will inform you of the actual distribution fee.

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	This includes distribution costs of 5.00% of the amount invested. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to EUR 500
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.05% of the value of your investment per year. This percentage is an estimate.	EUR 4.75
Transaction costs	0.30% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 28.50
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-Fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
Past performance: There is insufficient data to provide a useful indication of past performance to retail investors.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Key Information Document

Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND - O (C)

A Sub-Fund of Amundi Responsible Investing

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR001400SFK9 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 20/12/2024.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.
AMF Classification ("Autorité des Marchés Financiers"): Euro bonds and other debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND, you are mainly investing in euro-denominated bonds from private issuers in OECD countries.
The management objective is to achieve a net performance comparable to that of the Bloomberg MSCI Euro Green Bond Index Corporate Total Return EUR Unhedged over the recommended investment horizon by investing in a selection of green bonds from private issuers, prioritising projects with a positive impact on the environment.
The benchmark is the Bloomberg MSCI Euro Green Bond Index: Corporate Total Return EUR Unhedged.
Green bonds are qualified as those by the issuer and must meet the criteria defined by the Green Bonds Principles relating to: 1) the description and management of the use of funds; 2) the project evaluation and selection process; 3) the management of funds raised and 4) reporting.
To achieve this, the management team selects an investment universe composed of 100% of the net assets, excluding liquid assets (money market UCIs and cash), of green bonds with the highest standards of transparency in terms of the assessment of positive impacts on the energy and ecological transition.
To this end, the Management Company analyses the environmental dimension of the projects financed (taking into account the impact assessments made by the issuers, measured in tonnes of CO_2 equivalents avoided) by the green bonds and will exclude from the eligible universe green bonds whose impact cannot be assessed, i.e. whose issuers' data on the projects financed are not published and/or are deemed non-assessable
The overall non-financial issuer rating is established on a scale ranging from A (best rating) to G (poorest rating). There is only one rating per issuer regardless of the benchmark universe selected. At least 90% of the securities held in the portfolio are subject to a non-financial analysis.
In this respect, the manager shall invest a minimum of 50% of the net assets in green bonds whose issuers have an ESG rating of between A and D.
The ESG rating of businesses is "sector-neutral", i.e. no sector is favoured or disadvantaged. Consequently, the universe and portfolio may include companies that issue a significant amount of CO_2. In addition to excluding the most controversial issuers, a dialogue policy has been implemented with businesses in order to help them improve their ESG practices.
Moreover, the Sub-fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.).
In addition to the non-financial analysis, the Management Company also relies on an analysis of traditional financial criteria with regard to credit quality.
Within a sensitivity range between 2 and 8, at least 80% of the Sub-fund's portfolio, on the basis of its net assets excluding liquid assets (money market UCIs and cash), is invested in private OECD bonds, and at least 90% in euro-denominated bonds. The Sub-fund may invest in bonds denominated in currencies other than the euro, up to a maximum of 10%. To hedge currency risk, between -5% and 5% of net assets will be exposed to non-euro currencies.
Moreover, the Sub-fund may also invest up to 10% of its net assets in non-OECD bonds and up to 10% in securitisation products such as asset-backed securities (ABS) and mortgage-backed securities (MBS).
These securities shall be of good quality according to the judgement of management and in compliance with the Management Company's internal risk monitoring policy. Management may use securities with ratings that are predominantly "Investment Grade" (from AAA to BBB- according to Standard & Poor's and Fitch, from Aaa to Baa3 according to Moody's or as deemed equivalent by the Management Company). However, the manager may expose 10% of assets to instruments that can be considered speculative, i.e. with a rating from BB+ to D according to Standard & Poor's or equivalent, or are not rated.
Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes to generate overexposure, thus increasing the Sub-Fund's exposure beyond its net assets.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the Benchmark Index and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated. The UCI is classified Article 9 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures.
Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).
Redemption and transaction: Shares may be sold (redeemed) Daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1 2 **3** 4 5 6 7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-Fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€7.030	€6.980
	Average return each year	-29.7%	-11.3%
Unfavourable Scenario	**What you might get back after costs**	€7.440	€7.260
	Average return each year	-25.6%	-10.1%
Moderate Scenario	**What you might get back after costs**	€9.590	€9.930
	Average return each year	-4.1%	-0.2%
Favourable Scenario	**What you might get back after costs**	€10.520	€10.700
	Average return each year	5.2%	2.3%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 31/10/2023.
Moderate scenario: This type of scenario occurred for an investment made between 29/01/2016 and 31/01/2019.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2017 and 31/01/2020

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€533	€604
Annual Cost Impact**	5.4%	2.1%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 1.84% before costs and -0.23% after costs.
These figures include the maximum distribution fee that the person selling you the product may charge (5.00% of amount invested/EUR 500). This person will inform you of the actual distribution fee.

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	This includes distribution costs of 5.00% of the amount invested. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to EUR 500
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.05% of the value of your investment per year. This percentage is an estimate.	EUR 4.75
Transaction costs	0.30% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 28.50
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-Fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
Past performance: There is insufficient data to provide a useful indication of past performance to retail investors.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Amundi Investment Solutions

Key Information Document

Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND - M (C)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR001400SFL7 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 20/12/2024.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.
AMF Classification ("Autorité des Marchés Financiers"): Euro bonds and other debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND, you are mainly investing in euro-denominated bonds from private issuers in OECD countries.
The management objective is to achieve a net performance comparable to that of the Bloomberg MSCI Euro Green Bond Index Corporate Total Return EUR Unhedged over the recommended investment horizon by investing in a selection of green bonds from private issuers, prioritising projects with a positive impact on the environment.
The benchmark is the Bloomberg MSCI Euro Green Bond Index: Corporate Total Return EUR Unhedged.
Green bonds are qualified as those by the issuer and must meet the criteria defined by the Green Bonds Principles relating to: 1) the description and management of the use of funds; 2) the project evaluation and selection process; 3) the management of funds raised and 4) reporting.
To achieve this, the management team selects an investment universe composed of 100% of the net assets, excluding liquid assets (money market UCIs and cash), of green bonds with the highest standards of transparency in terms of the assessment of positive impacts on the energy and ecological transition.
To this end, the Management Company analyses the environmental dimension of the projects financed (taking into account the impact assessments made by the issuers, measured in tonnes of CO_2 equivalents avoided) by the green bonds and will exclude from the eligible universe green bonds whose impact cannot be assessed, i.e. whose issuers' data on the projects financed are not published and/or are deemed non-assessable
The overall non-financial issuer rating is established on a scale ranging from A (best rating) to G (poorest rating). There is only one rating per issuer regardless of the benchmark universe selected. At least 90% of the securities held in the portfolio are subject to a non-financial analysis.
In this respect, the manager shall invest a minimum of 50% of the net assets in green bonds whose issuers have an ESG rating of between A and D.
The ESG rating of businesses is "sector-neutral", i.e. no sector is favoured or disadvantaged. Consequently, the universe and portfolio may include companies that issue a significant amount of CO_2. In addition to excluding the most controversial issuers, a dialogue policy has been implemented with businesses in order to help them improve their ESG practices.
Moreover, the Sub-fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.).
In addition to the non-financial analysis, the Management Company also relies on an analysis of traditional financial criteria with regard to credit quality.
Within a sensitivity range between 2 and 8, at least 80% of the Sub-fund's portfolio, on the basis of its net assets excluding liquid assets (money market UCIs and cash), is invested in private OECD bonds, and at least 90% in euro-denominated bonds. The Sub-fund may invest in bonds denominated in currencies other than the euro, up to a maximum of 10%. To hedge currency risk, between -5% and 5% of net assets will be exposed to non-euro currencies.
Moreover, the Sub-fund may also invest up to 10% of its net assets in non-OECD bonds and up to 10% in securitisation products such as asset-backed securities (ABS) and mortgage-backed securities (MBS).
These securities shall be of good quality according to the judgement of management and in compliance with the Management Company's internal risk monitoring policy. Management may use securities with ratings that are predominantly "Investment Grade" (from AAA to BBB- according to Standard & Poor's and Fitch, from Aaa to Baa3 according to Moody's or as deemed equivalent by the Management Company). However, the manager may expose 10% of assets to instruments that can be considered speculative, i.e. with a rating from BB+ to D according to Standard & Poor's or equivalent, or are not rated.
Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes to generate overexposure, thus increasing the Sub-Fund's exposure beyond its net assets.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the Benchmark Index and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated. The UCI is classified Article 9 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures.
Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).
Redemption and transaction: Shares may be sold (redeemed) Daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	2	**3**	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-Fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€7.030	€6.980
	Average return each year	-29.7%	-11.3%
Unfavourable Scenario	**What you might get back after costs**	€7.400	€7.150
	Average return each year	-26.0%	-10.6%
Moderate Scenario	**What you might get back after costs**	€9.550	€9.770
	Average return each year	-4.5%	-0.8%
Favourable Scenario	**What you might get back after costs**	€10.460	€10.540
	Average return each year	4.6%	1.8%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 31/10/2023.
Moderate scenario: This type of scenario occurred for an investment made between 29/01/2016 and 31/01/2019.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2017 and 31/01/2020

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	**If you exit after**	
	1 year	**3 years***
Total costs	€582	€757
Annual Cost Impact**	5.9%	2.6%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 1.82% before costs and -0.77% after costs.
These figures include the maximum distribution fee that the person selling you the product may charge (5.00% of amount invested/EUR 500). This person will inform you of the actual distribution fee.

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	This includes distribution costs of 5.00% of the amount invested. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to EUR 500
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.57% of the value of your investment per year. This percentage is an estimate.	EUR 54.15
Transaction costs	0.30% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 28.50
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-Fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
Past performance: There is insufficient data to provide a useful indication of past performance to retail investors.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Key Information Document

Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND - I2 (C)

A Sub-Fund of Amundi Responsible Investing

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR001400SFM5 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 20/12/2024.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.
AMF Classification ("Autorité des Marchés Financiers"): Euro bonds and other debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND, you are mainly investing in euro-denominated bonds from private issuers in OECD countries.
The management objective is to achieve a net performance comparable to that of the Bloomberg MSCI Euro Green Bond Index Corporate Total Return EUR Unhedged over the recommended investment horizon by investing in a selection of green bonds from private issuers, prioritising projects with a positive impact on the environment.
The benchmark is the Bloomberg MSCI Euro Green Bond Index: Corporate Total Return EUR Unhedged.
Green bonds are qualified as those by the issuer and must meet the criteria defined by the Green Bonds Principles relating to: 1) the description and management of the use of funds; 2) the project evaluation and selection process; 3) the management of funds raised and 4) reporting.
To achieve this, the management team selects an investment universe composed of 100% of the net assets, excluding liquid assets (money market UCIs and cash), of green bonds with the highest standards of transparency in terms of the assessment of positive impacts on the energy and ecological transition.
To this end, the Management Company analyses the environmental dimension of the projects financed (taking into account the impact assessments made by the issuers, measured in tonnes of CO_2 equivalents avoided) by the green bonds and will exclude from the eligible universe green bonds whose impact cannot be assessed, i.e. whose issuers' data on the projects financed are not published and/or are deemed non-assessable
The overall non-financial issuer rating is established on a scale ranging from A (best rating) to G (poorest rating). There is only one rating per issuer regardless of the benchmark universe selected. At least 90% of the securities held in the portfolio are subject to a non-financial analysis.
In this respect, the manager shall invest a minimum of 50% of the net assets in green bonds whose issuers have an ESG rating of between A and D.
The ESG rating of businesses is "sector-neutral", i.e. no sector is favoured or disadvantaged. Consequently, the universe and portfolio may include companies that issue a significant amount of CO_2. In addition to excluding the most controversial issuers, a dialogue policy has been implemented with businesses in order to help them improve their ESG practices.
Moreover, the Sub-fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.).
In addition to the non-financial analysis, the Management Company also relies on an analysis of traditional financial criteria with regard to credit quality.
Within a sensitivity range between 2 and 8, at least 80% of the Sub-fund's portfolio, on the basis of its net assets excluding liquid assets (money market UCIs and cash), is invested in private OECD bonds, and at least 90% in euro-denominated bonds. The Sub-fund may invest in bonds denominated in currencies other than the euro, up to a maximum of 10%. To hedge currency risk, between -5% and 5% of net assets will be exposed to non-euro currencies.
Moreover, the Sub-fund may also invest up to 10% of its net assets in non-OECD bonds and up to 10% in securitisation products such as asset-backed securities (ABS) and mortgage-backed securities (MBS).
These securities shall be of good quality according to the judgement of management and in compliance with the Management Company's internal risk monitoring policy. Management may use securities with ratings that are predominantly "Investment Grade" (from AAA to BBB- according to Standard & Poor's and Fitch, from Aaa to Baa3 according to Moody's or as deemed equivalent by the Management Company). However, the manager may expose 10% of assets to instruments that can be considered speculative, i.e. with a rating from BB+ to D according to Standard & Poor's or equivalent, or are not rated.
Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes to generate overexposure, thus increasing the Sub-Fund's exposure beyond its net assets.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the Benchmark Index and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated. The UCI is classified Article 9 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures.
Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).
Redemption and transaction: Shares may be sold (redeemed) Daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1 2 **3** 4 5 6 7

Lowest risk Highest risk

The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-Fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€7.400	€7.340
	Average return each year	-26.0%	-9.8%
Unfavourable Scenario	**What you might get back after costs**	€7.810	€7.590
	Average return each year	-21.9%	-8.8%
Moderate Scenario	**What you might get back after costs**	€10.080	€10.370
	Average return each year	0.8%	1.2%
Favourable Scenario	**What you might get back after costs**	€11.050	€11.190
	Average return each year	10.5%	3.8%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 31/10/2023.
Moderate scenario: This type of scenario occurred for an investment made between 29/01/2016 and 31/01/2019.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2017 and 31/01/2020

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€59	€184
Annual Cost Impact**	0.6%	0.6%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 1.82% before costs and 1.22% after costs.
We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.29% of the value of your investment per year. This percentage is an estimate.	EUR 29.00
Transaction costs	0.30% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 30.00
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-Fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
Past performance: There is insufficient data to provide a useful indication of past performance to retail investors.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Key Information Document

Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND - P (C)

A Sub-Fund of Amundi Responsible Investing

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR001400SFN3 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 20/12/2024.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Euro bonds and other debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND, you are mainly investing in euro-denominated bonds from private issuers in OECD countries.

The management objective is to achieve a net performance comparable to that of the Bloomberg MSCI Euro Green Bond Index Corporate Total Return EUR Unhedged over the recommended investment horizon by investing in a selection of green bonds from private issuers, prioritising projects with a positive impact on the environment.

The benchmark is the Bloomberg MSCI Euro Green Bond Index: Corporate Total Return EUR Unhedged.

Green bonds are qualified as those by the issuer and must meet the criteria defined by the Green Bonds Principles relating to: 1) the description and management of the use of funds; 2) the project evaluation and selection process; 3) the management of funds raised and 4) reporting.

To achieve this, the management team selects an investment universe composed of 100% of the net assets, excluding liquid assets (money market UCIs and cash), of green bonds with the highest standards of transparency in terms of the assessment of positive impacts on the energy and ecological transition.

To this end, the Management Company analyses the environmental dimension of the projects financed (taking into account the impact assessments made by the issuers, measured in tonnes of CO2 equivalents avoided) by the green bonds and will exclude from the eligible universe green bonds whose impact cannot be assessed, i.e. whose issuers' data on the projects financed are not published and/or are deemed non-assessable

The overall non-financial issuer rating is established on a scale ranging from A (best rating) to G (poorest rating). There is only one rating per issuer regardless of the benchmark universe selected. At least 90% of the securities held in the portfolio are subject to a non-financial analysis.

In this respect, the manager shall invest a minimum of 50% of the net assets in green bonds whose issuers have an ESG rating of between A and D.

The ESG rating of businesses is "sector-neutral", i.e. no sector is favoured or disadvantaged. Consequently, the universe and portfolio may include companies that issue a significant amount of CO2. In addition to excluding the most controversial issuers, a dialogue policy has been implemented with businesses in order to help them improve their ESG practices.

Moreover, the Sub-fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.).

In addition to the non-financial analysis, the Management Company also relies on an analysis of traditional financial criteria with regard to credit quality.

Within a sensitivity range between 2 and 8, at least 80% of the Sub-fund's portfolio, on the basis of its net assets excluding liquid assets (money market UCIs and cash), is invested in private OECD bonds, and at least 90% in euro-denominated bonds. The Sub-fund may invest in bonds denominated in currencies other than the euro, up to a maximum of 10%. To hedge currency risk, between -5% and 5% of net assets will be exposed to non-euro currencies.

Moreover, the Sub-fund may also invest up to 10% of its net assets in non-OECD bonds and up to 10% in securitisation products such as asset-backed securities (ABS) and mortgage-backed securities (MBS).

These securities shall be of good quality according to the judgement of management and in compliance with the Management Company's internal risk monitoring policy. Management may use securities with ratings that are predominantly "Investment Grade" (from AAA to BBB- according to Standard & Poor's and Fitch, from Aaa to Baa3 according to Moody's or as deemed equivalent by the Management Company). However, the manager may expose 10% of assets to instruments that can be considered speculative, i.e. with a rating from BB+ to D according to Standard & Poor's or equivalent, or are not rated.

Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes to generate overexposure, thus increasing the Sub-Fund's exposure beyond its net assets.

The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the Benchmark Index and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated. The UCI is classified Article 9 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures.

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) Daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1 2 **3** 4 5 6 7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-Fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€7.320	€7.270
	Average return each year	-26.8%	-10.1%
Unfavourable Scenario	**What you might get back after costs**	€7.670	€7.330
	Average return each year	-23.3%	-9.8%
Moderate Scenario	**What you might get back after costs**	€9.890	€10.020
	Average return each year	-1.1%	0.1%
Favourable Scenario	**What you might get back after costs**	€10.850	€10.800
	Average return each year	8.5%	2.6%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 31/10/2023.
Moderate scenario: This type of scenario occurred for an investment made between 29/01/2016 and 31/01/2019.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2017 and 31/01/2020

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€240	€532
Annual Cost Impact**	2.4%	1.8%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 1.83% before costs and 0.07% after costs.
These figures include the maximum distribution fee that the person selling you the product may charge (1.00% of amount invested/EUR 100). This person will inform you of the actual distribution fee.

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	This includes distribution costs of 1.00% of the amount invested. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to EUR 100
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	1.12% of the value of your investment per year. This percentage is an estimate.	EUR 110.88
Transaction costs	0.30% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 29.70
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-Fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
Past performance: There is insufficient data to provide a useful indication of past performance to retail investors.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Key Information Document
Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND - I (C)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR001400SFO1 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 20/12/2024.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.
AMF Classification ("Autorité des Marchés Financiers"): Euro bonds and other debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND, you are mainly investing in euro-denominated bonds from private issuers in OECD countries.
The management objective is to achieve a net performance comparable to that of the Bloomberg MSCI Euro Green Bond Index Corporate Total Return EUR Unhedged over the recommended investment horizon by investing in a selection of green bonds from private issuers, prioritising projects with a positive impact on the environment.
The benchmark is the Bloomberg MSCI Euro Green Bond Index: Corporate Total Return EUR Unhedged.
Green bonds are qualified as those by the issuer and must meet the criteria defined by the Green Bonds Principles relating to: 1) the description and management of the use of funds; 2) the project evaluation and selection process; 3) the management of funds raised and 4) reporting.
To achieve this, the management team selects an investment universe composed of 100% of the net assets, excluding liquid assets (money market UCIs and cash), of green bonds with the highest standards of transparency in terms of the assessment of positive impacts on the energy and ecological transition.
To this end, the Management Company analyses the environmental dimension of the projects financed (taking into account the impact assessments made by the issuers, measured in tonnes of CO2 equivalents avoided) by the green bonds and will exclude from the eligible universe green bonds whose impact cannot be assessed, i.e. whose issuers' data on the projects financed are not published and/or are deemed non-assessable
The overall non-financial issuer rating is established on a scale ranging from A (best rating) to G (poorest rating). There is only one rating per issuer regardless of the benchmark universe selected. At least 90% of the securities held in the portfolio are subject to a non-financial analysis.
In this respect, the manager shall invest a minimum of 50% of the net assets in green bonds whose issuers have an ESG rating of between A and D.
The ESG rating of businesses is "sector-neutral", i.e. no sector is favoured or disadvantaged. Consequently, the universe and portfolio may include companies that issue a significant amount of CO2. In addition to excluding the most controversial issuers, a dialogue policy has been implemented with businesses in order to help them improve their ESG practices.
Moreover, the Sub-fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.).
In addition to the non-financial analysis, the Management Company also relies on an analysis of traditional financial criteria with regard to credit quality.
Within a sensitivity range between 2 and 8, at least 80% of the Sub-fund's portfolio, on the basis of its net assets excluding liquid assets (money market UCIs and cash), is invested in private OECD bonds, and at least 90% in euro-denominated bonds. The Sub-fund may invest in bonds denominated in currencies other than the euro, up to a maximum of 10%. To hedge currency risk, between -5% and 5% of net assets will be exposed to non-euro currencies.
Moreover, the Sub-fund may also invest up to 10% of its net assets in non-OECD bonds and up to 10% in securitisation products such as asset-backed securities (ABS) and mortgage-backed securities (MBS).
These securities shall be of good quality according to the judgement of management and in compliance with the Management Company's internal risk monitoring policy. Management may use securities with ratings that are predominantly "Investment Grade" (from AAA to BBB- according to Standard & Poor's and Fitch, from Aaa to Baa3 according to Moody's or as deemed equivalent by the Management Company). However, the manager may expose 10% of assets to instruments that can be considered speculative, i.e. with a rating from BB+ to D according to Standard & Poor's or equivalent, or are not rated.
Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes to generate overexposure, thus increasing the Sub-Fund's exposure beyond its net assets.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the Benchmark Index and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated. The UCI is classified Article 9 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures.
Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).
Redemption and transaction: Shares may be sold (redeemed) Daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1 2 **3** 4 5 6 7

Lowest risk Highest risk

The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-Fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€7.390	€7.330
	Average return each year	-26.1%	-9.8%
Unfavourable Scenario	**What you might get back after costs**	€7.790	€7.530
	Average return each year	-22.1%	-9.0%
Moderate Scenario	**What you might get back after costs**	€10.050	€10.320
	Average return each year	0.5%	1.1%
Favourable Scenario	**What you might get back after costs**	€11.020	€11.100
	Average return each year	10.2%	3.5%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 31/10/2023.
Moderate scenario: This type of scenario occurred for an investment made between 31/12/2014 and 29/12/2017.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2017 and 31/01/2020

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€84	€262
Annual Cost Impact**	0.8%	0.8%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 1.90% before costs and 1.06% after costs.
We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.54% of the value of your investment per year. This percentage is an estimate.	EUR 54.00
Transaction costs	0.30% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 30.00
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-Fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
Past performance: There is insufficient data to provide a useful indication of past performance to retail investors.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Key Information Document

Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND - PM (C)

A Sub-Fund of Amundi Responsible Investing

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR001400SFP8 - Currency: EUR
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 20/12/2024.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Euro bonds and other debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND, you are mainly investing in euro-denominated bonds from private issuers in OECD countries.

The management objective is to achieve a net performance comparable to that of the Bloomberg MSCI Euro Green Bond Index Corporate Total Return EUR Unhedged over the recommended investment horizon by investing in a selection of green bonds from private issuers, prioritising projects with a positive impact on the environment.

The benchmark is the Bloomberg MSCI Euro Green Bond Index: Corporate Total Return EUR Unhedged.

Green bonds are qualified as those by the issuer and must meet the criteria defined by the Green Bonds Principles relating to: 1) the description and management of the use of funds; 2) the project evaluation and selection process; 3) the management of funds raised and 4) reporting.

To achieve this, the management team selects an investment universe composed of 100% of the net assets, excluding liquid assets (money market UCIs and cash), of green bonds with the highest standards of transparency in terms of the assessment of positive impacts on the energy and ecological transition.

To this end, the Management Company analyses the environmental dimension of the projects financed (taking into account the impact assessments made by the issuers, measured in tonnes of CO_2 equivalents avoided) by the green bonds and will exclude from the eligible universe green bonds whose impact cannot be assessed, i.e. whose issuers' data on the projects financed are not published and/or are deemed non-assessable

The overall non-financial issuer rating is established on a scale ranging from A (best rating) to G (poorest rating). There is only one rating per issuer regardless of the benchmark universe selected. At least 90% of the securities held in the portfolio are subject to a non-financial analysis.

In this respect, the manager shall invest a minimum of 50% of the net assets in green bonds whose issuers have an ESG rating of between A and D.

The ESG rating of businesses is "sector-neutral", i.e. no sector is favoured or disadvantaged. Consequently, the universe and portfolio may include companies that issue a significant amount of CO_2. In addition to excluding the most controversial issuers, a dialogue policy has been implemented with businesses in order to help them improve their ESG practices.

Moreover, the Sub-fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.).

In addition to the non-financial analysis, the Management Company also relies on an analysis of traditional financial criteria with regard to credit quality.

Within a sensitivity range between 2 and 8, at least 80% of the Sub-fund's portfolio, on the basis of its net assets excluding liquid assets (money market UCIs and cash), is invested in private OECD bonds, and at least 90% in euro-denominated bonds. The Sub-fund may invest in bonds denominated in currencies other than the euro, up to a maximum of 10%. To hedge currency risk, between -5% and 5% of net assets will be exposed to non-euro currencies.

Moreover, the Sub-fund may also invest up to 10% of its net assets in non-OECD bonds and up to 10% in securitisation products such as asset-backed securities (ABS) and mortgage-backed securities (MBS).

These securities shall be of good quality according to the judgement of management and in compliance with the Management Company's internal risk monitoring policy. Management may use securities with ratings that are predominantly "Investment Grade" (from AAA to BBB- according to Standard & Poor's and Fitch, from Aaa to Baa3 according to Moody's or as deemed equivalent by the Management Company). However, the manager may expose 10% of assets to instruments that can be considered speculative, i.e. with a rating from BB+ to D according to Standard & Poor's or equivalent, or are not rated.

Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes to generate overexposure, thus increasing the Sub-Fund's exposure beyond its net assets.

The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the Benchmark Index and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated. The UCI is classified Article 9 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures.

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Shares may be sold (redeemed) Daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1 2 **3** 4 5 6 7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-Fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€7.400	€7.340
	Average return each year	-26.0%	-9.8%
Unfavourable Scenario	**What you might get back after costs**	€7.750	€7.400
	Average return each year	-22.5%	-9.5%
Moderate Scenario	**What you might get back after costs**	€9.990	€10.120
	Average return each year	-0.1%	0.4%
Favourable Scenario	**What you might get back after costs**	€10.960	€10.910
	Average return each year	9.6%	2.9%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 31/10/2023.
Moderate scenario: This type of scenario occurred for an investment made between 29/01/2016 and 31/01/2019.
Favourable scenario: This type of scenario occurred for an investment made between 31/01/2017 and 31/01/2020

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	€142	€437
Annual Cost Impact**	1.4%	1.4%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 1.82% before costs and 0.40% after costs.
We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	1.12% of the value of your investment per year. This percentage is an estimate.	EUR 112.00
Transaction costs	0.30% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 30.00
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-Fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
Past performance: There is insufficient data to provide a useful indication of past performance to retail investors.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Key Information Document
Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND - I CHF (C)

A Sub-Fund of Amundi Responsible Investing
Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR001400TH20 - Currency: CHF
Management Company's website: www.amundi.fr
Call +33 143233030 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.
Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 20/12/2024.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities) established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.
AMF Classification ("Autorité des Marchés Financiers"): Euro bonds and other debt securities

Objectives: By subscribing to AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND, you are mainly investing in euro-denominated bonds from private issuers in OECD countries.
The management objective is to achieve a net performance comparable to that of the Bloomberg MSCI Euro Green Bond Index Corporate Total Return EUR Unhedged over the recommended investment horizon by investing in a selection of green bonds from private issuers, prioritising projects with a positive impact on the environment.
The benchmark is the Bloomberg MSCI Euro Green Bond Index: Corporate Total Return EUR Unhedged.
Green bonds are qualified as those by the issuer and must meet the criteria defined by the Green Bonds Principles relating to: 1) the description and management of the use of funds; 2) the project evaluation and selection process; 3) the management of funds raised and 4) reporting.
To achieve this, the management team selects an investment universe composed of 100% of the net assets, excluding liquid assets (money market UCIs and cash), of green bonds with the highest standards of transparency in terms of the assessment of positive impacts on the energy and ecological transition.
To this end, the Management Company analyses the environmental dimension of the projects financed (taking into account the impact assessments made by the issuers, measured in tonnes of CO_2 equivalents avoided) by the green bonds and will exclude from the eligible universe green bonds whose impact cannot be assessed, i.e. whose issuers' data on the projects financed are not published and/or are deemed non-assessable
The overall non-financial issuer rating is established on a scale ranging from A (best rating) to G (poorest rating). There is only one rating per issuer regardless of the benchmark universe selected. At least 90% of the securities held in the portfolio are subject to a non-financial analysis.
In this respect, the manager shall invest a minimum of 50% of the net assets in green bonds whose issuers have an ESG rating of between A and D.
The ESG rating of businesses is "sector-neutral", i.e. no sector is favoured or disadvantaged. Consequently, the universe and portfolio may include companies that issue a significant amount of CO_2. In addition to excluding the most controversial issuers, a dialogue policy has been implemented with businesses in order to help them improve their ESG practices.
Moreover, the Sub-fund does not invest in companies related to activities considered not to be in line with the Paris Climate Agreement (coal mining, oil and gas etc.).
In addition to the non-financial analysis, the Management Company also relies on an analysis of traditional financial criteria with regard to credit quality.
Within a sensitivity range between 2 and 8, at least 80% of the Sub-fund's portfolio, on the basis of its net assets excluding liquid assets (money market UCIs and cash), is invested in private OECD bonds, and at least 90% in euro-denominated bonds. The Sub-fund may invest in bonds denominated in currencies other than the euro, up to a maximum of 10%. To hedge currency risk, between -5% and 5% of net assets will be exposed to non-euro currencies.
Moreover, the Sub-fund may also invest up to 10% of its net assets in non-OECD bonds and up to 10% in securitisation products such as asset-backed securities (ABS) and mortgage-backed securities (MBS).
These securities shall be of good quality according to the judgement of management and in compliance with the Management Company's internal risk monitoring policy. Management may use securities with ratings that are predominantly "Investment Grade" (from AAA to BBB- according to Standard & Poor's and Fitch, from Aaa to Baa3 according to Moody's or as deemed equivalent by the Management Company). However, the manager may expose 10% of assets to instruments that can be considered speculative, i.e. with a rating from BB+ to D according to Standard & Poor's or equivalent, or are not rated.
Eligible forward financial instruments may also be used for hedging and/or exposure and/or arbitrage purposes to generate overexposure, thus increasing the Sub-Fund's exposure beyond its net assets.
The Sub-Fund is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the Benchmark Index and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated. The UCI is classified Article 9 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures.
Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).
Redemption and transaction: Shares may be sold (redeemed) Daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1 2 **3** 4 5 6 7

Lowest risk Highest risk

The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-Fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 3 years Investment CHF 10,000			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	CHF 6,720	CHF 6,920
	Average return each year	-32.8%	-11.5%
Unfavourable Scenario	**What you might get back after costs**	CHF 7,050	CHF 6,960
	Average return each year	-29.5%	-11.4%
Moderate Scenario	**What you might get back after costs**	CHF 10,150	CHF 10,330
	Average return each year	1.5%	1.1%
Favourable Scenario	**What you might get back after costs**	CHF 11,280	CHF 12,030
	Average return each year	12.8%	6.4%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/11/2020 and 30/11/2023.
Moderate scenario: This type of scenario occurred for an investment made between 30/03/2018 and 31/03/2021.
Favourable scenario: This type of scenario occurred for an investment made between 30/06/2015 and 29/06/2018

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- CHF 10,000 is invested.

Investment CHF 10,000		
Scenarios	If you exit after	
	1 year	3 years*
Total costs	CHF 84	CHF 262
Annual Cost Impact**	0.8%	0.8%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 1.94% before costs and 1.09% after costs.
We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	Up to CHF 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	CHF 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.54% of the value of your investment per year. This percentage is an estimate.	CHF 54.00
Transaction costs	0.30% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	CHF 30.00
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	CHF 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-Fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 on the net asset value calculation date. Please refer to the Amundi Responsible Investing prospectus for more information about redemptions.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

How can I complain?

If you have any complaints, you may:
- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.
Past performance: There is insufficient data to provide a useful indication of past performance to retail investors.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Key information document
Objective: *This document contains key information about the investment product. It is not marketing material. This information is required by law to help you understand the nature, risks, costs, and potential gains and losses associated with this product, and to help you compare it with other products.*

Product

AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BONDS - 12 CHF (C)

A Sub-fund of Amundi Responsible Investing
Asset manager: Amundi Asset Management (hereinafter "we", or "us", or "the asset manager"), a member of the Amundi group of companies.
FR001400TZV2 - Currency: CHF
Asset manager's website: www.amundi.fr
Call +33 143233030 for more information.
The Autorité des Marchés Financiers ("AMF") is responsible for supervising Amundi Asset Management in respect of this key information document.
Amundi Asset Management is authorised in France under no. GP-04000036 and regulated by the AMF.
Date of production of the key information document: 26/05/2025.

What is this product?

Type: Shares of a sub-fund of Amundi Responsible Investing, an undertaking for collective investment in transferable securities (UCITS) established in the form of an open-ended investment company (SICAV).
Term: The product has a term of 99 years. The Asset manager may dissolve the product via liquidation or merger with another product in accordance with legal requirements.
Classification by the French Financial Markets Authority (AMF): International bonds and other debt securities denominated in euros
Objectives: By subscribing for AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND, you are mainly investing in euro-denominated bonds issued by private issuers in the OECD.
The investment objective is to offer a net performance comparable to that of the Bloomberg MSCI Euro Green Bond Index: Corporate Total Return EUR Unhedged index over the recommended investment horizon by investing in a selection of corporate green bonds, favouring projects with a positive impact on the environment.
The benchmark index is the Bloomberg MSCI Euro Green Bond Index: Corporate Total Return EUR Unhedged.
Green bonds are designated as such by their issuer and must comply with the Green Bonds Principles pertaining to: 1) the description of how the funds will be used, and how their use will be managed, 2) the project assessment and selection process, 3) the management of the funds raised and 4) reporting.
To achieve this objective, the portfolio management team selects an investment universe whose net assets excluding cash holdings (money market funds and cash) consist exclusively of green bonds demonstrating the highest standards of transparency in terms of measuring positive impacts on energy and environmental transition.
To this end, the asset manager analyses the Environmental aspects of the projects financed by the green bonds (including the impact estimates determined by the issuers, measured in CO_2 equivalent emissions avoided), and will exclude from the eligible universe any green bonds whose impact cannot be measured, i.e. for which the issuer data on the financed projects have not been published and/or are deemed not measurable
The issuer's overall non-financial rating ranges from A (highest score) to G (lowest score). Each issuer receives only one rating, regardless of the reference universe used. At least 90% of the securities held in the portfolio receive a non-financial analysis.
Accordingly, the portfolio managers will invest at least 50% of net assets in green bonds with an ESG score of A to D.
Company ESG ratings are "sector-neutral", meaning that no sector is given more or less preference than another. Consequently, the portfolio and its investment universe may include companies that emit significant levels of C02. Beyond excluding the more controversial issuers, the asset managers engage in dialogue with companies, supporting them in improving their ESG practices.
Also, aside from bond issues specifically intended to finance green, social, and/or sustainable projects, the UCI applies exclusions to companies that derive a certain portion of their turnover from fossil fuels (coal mining, oil and gas extraction, etc.).
In addition to the non-financial analysis, the asset manager also relies on an analysis of conventional financial criteria relating to credit ratings.
The sub-fund's portfolio is at least 80% invested, within a modified duration bracket of 2 to 8 and on the basis of its net assets not including liquid assets (money market UCIs and cash), in OECD corporate bonds, and at least 90% in bonds denominated in euros. The sub-fund may invest a maximum of 10% in bonds denominated in currencies other than the euro. Foreign exchange risk will be hedged for a total exposure to non-euro currencies of between -5% and 5% of net assets.
In addition, the sub-fund may also invest up to 10% of its net assets in non-OECD bonds and up to 10% in securitisation products such as Asset Backed Securities (ABS) and Mortgage Backed Securities (MBS).
These securities will be considered of good quality by the portfolio managers and in compliance with the Asset Manager's in-house risk monitoring policy. The portfolio managers may invest in securities that are mostly investment grade (rated AAA to BBB- by S&P or Fitch or rated Aaa to Baa3 by Moody's, or regarded as equivalent by the asset manager). However, 10% of the portfolio may be exposed to instruments that could be considered speculative, that is to say rated from BB+ to D by Standard & Poors or equivalent, or unrated.
Forward financial instruments may also be used for hedging and/or exposure and/or arbitrage to generate overexposure, which may result in the sub-fund's exposure exceeding its net assets.
The sub-fund is actively managed and aims to outperform its benchmark index. Its management is discretionary: it is mainly exposed to issuers in the benchmark index and may be exposed to issuers that are not included in that index. The investment strategy also tracks the gap between the portfolio's risk level and that of the index. Moderate deviation from the risk level of that index is expected. The UCI is classified as an Article 9 fund within the meaning of Regulation (EU) 2019/2088 (the "Disclosure Regulation").

Targeted retail investors: This product is intended for investors with basic knowledge of and/or little to no experience investing in funds, who wish to increase the value of their investment over the recommended holding period and have the ability to bear losses up to the amount they invest.
The product is not open to residents of the United States of America/"U.S. Persons" (the definition of "U.S. Person" is available on the asset manager's website at www.amundi.com and/or in the prospectus).

Redemption and transaction: The shares may be sold (redeemed) on a daily basis, as indicated in the prospectus, at the corresponding transaction price (net asset value). Further details can be found in the Amundi Responsible Investing prospectus.

Distribution policy: As this is a non-distributing share class, the investment income is reinvested.

Additional information: You may obtain further information about this product, including the prospectus and financial reports, free of charge, by sending a request to: Amundi Asset Management - 91-93 boulevard Pasteur, 75015 Paris, France.
The product's net asset value is available at www.amundi.fr

Custodian: CACEIS Bank.

What are the risks, and what could I gain?

RISK INDICATOR

1	2	**3**	4	5	6	7

Lowest risk ← → Highest risk

The risk indicator assumes that you will keep the product for 3 years.

The summary risk indicator makes it possible to assess the level of this product's risk compared to others. It indicates the likelihood that this product will experience losses in the event of market movements or that we will be unable to pay you.

We have given this product a risk score of 3 out of 7, which corresponds to a low-to-medium level of risk. In other words, the potential losses related to the product's future results are low to medium and, if the market situation deteriorates, it is unlikely that our ability to pay you will be affected.

Additional risks: Market liquidity risk may exacerbate variations in the product's performance.
The use of complex products such as derivatives may amplify changes in the prices of securities comprising your portfolio.

As this product does not provide protection against market risks, you may lose some or all of your investment.
In addition to the risks mentioned in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the Amundi Responsible Investing prospectus.

PERFORMANCE SCENARIOS

The adverse, intermediate, and favourable scenarios presented are examples using the sub-fund's best and worst performances, as well as its average performance, over the past 10 years. Markets could behave very differently in the future. The stress scenario shows what you could get in extreme market situations.

What you receive from this product depends on future market performance. Future market trends are variable and cannot be accurately predicted.

Recommended holding period: 3 years CHF 10,000 investment			
Scenarios		**If you exit after**	
		1 year	**3 years**
Minimum	There is no guaranteed minimum return. You could lose some or all of your investment.		
Stress scenario	**What you could receive after deducting costs**	CHF 7,250	CHF 7,450
	Average annual return	-27.5%	-9.3%
Adverse scenario	**What you could receive after deducting costs**	CHF 7,470	CHF 7,580
	Average annual return	-25.3%	-8.8%
Intermediate scenario	**What you could receive after deducting costs**	CHF 10,160	CHF 9,970
	Average annual return	1.6%	-0.1%
Favourable scenario	**What you could receive after deducting costs**	CHF 11,300	CHF 12,070
	Average annual return	13.0%	6.5%

These figures include all costs of the product itself, but not necessarily all of the fees charged by your adviser or distributor. They do not take into account your personal tax situation, which may also have an impact on the amounts you receive.

Adverse scenario: This type of scenario has occurred for an investment between 30/09/2019 and 30/09/2022
Intermediate scenario: This type of scenario has occurred for an investment between 30/04/2018 and 30/04/2021
Favourable scenario: This type of scenario has occurred for an investment between 30/06/2015 and 29/06/2018

What happens if Amundi Asset Management is unable to make payments?

The product is a jointly owned set of financial instruments and deposits separate from the asset manager. If the Asset manager defaults, the product's assets held by the custodian will not be affected. If the custodian defaults, the product's risk of financial loss will be mitigated due to the legal segregation of the custodian's assets from those of the product.

What will this investment cost me?

The person selling you this product or advising you about it may ask you to pay additional costs. If this is the case, this person will inform you about these costs and show you their impact on your investment.

COSTS OVER TIME

The tables show the amounts deducted from your investment to cover the different types of costs. These amounts depend on the amount you invest, how long you hold the product, and the return on the product. The amounts shown here are illustrations based on a sample investment amount and various possible investment periods.
We have assumed that:
- during the first year you will recover the amount you invested (annual return of 0%). For other holding periods, the product behaves as indicated in the intermediate scenario.
- CHF 10,000 are invested.

CHF 10,000 investment		
Scenarios	**If you exit after**	
	1 year	**3 years***
Total costs	CHF 59	CHF 177
Impact of annual costs**	0.6%	0.6%

* Recommended holding period.
** This shows the extent to which costs reduce your yield annually over the holding period. For example, it shows that if you exit at the end of the recommended holding period, you can expect an average annual return of 0.49% before the costs are deducted and -0.10% net of this deduction.
We do not charge entry fees

COMPOSITION OF THE COSTS

	One-off entry and exit costs	If you exit after 1 year
Entry costs	We do not charge entry costs.	Up to CHF 0
Exit costs	We do not charge an exit fee for this product, but the person selling the product may.	CHF 0.00
	Recurring costs deducted each year	
Management fees and other administrative or operating costs	0.29% of the value of your investment per year. This percentage is an estimate.	CHF 29.00
Transaction costs	0.30% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	CHF 30.00
	Ancillary costs deducted under certain specific conditions	
Performance-related fees	There is no performance fee for this product.	CHF 0.00

How long do I need to keep it and can I withdraw money early?

Recommended holding period: 3 years. This period is based on our assessment of the sub-fund's risk and reward characteristics and costs. This product is designed for a medium-term investment; you must be prepared to hold your investment for at least 3 years. You can redeem your investment at any time or hold it for a longer period.

Order schedule: share redemption orders must be received before 12:25 (Paris time) on the day the net asset value is established. Please refer to the Amundi Responsible Investing prospectus for details on redemptions. A redemption gate mechanism may be implemented by the asset manager. The operating procedures are described in the Prospectus.

You may exchange shares of the Sub-fund for shares of other sub-funds of Amundi Responsible Investing as provided for in the prospectus of Amundi Responsible Investing.

How do I lodge a complaint?

If you have any complaints, you can:

- Send a letter to Amundi Asset Management at 91-93, Boulevard Pasteur - 75015 Paris
- Send an e-mail to complaints@amundi.com

If you are sending a complaint, you must clearly indicate your contact details (name, address, telephone number or email address) and provide a brief explanation of your complaint. Please see our website: www.amundi.fr for more information.
If you have a complaint about the person who advised you or sold you the product, you must contact that person to obtain information on lodging a complaint.

Other relevant information

You will find the prospectus, key information documents, investor notices, financial reports, and other information documents relating to the product, including the product’s various published policies, on our website: www.amundi.fr. You may also request a copy of these documents at the registered office of the asset manager.
If this product is used as unit-linked support for a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract that are not included in those indicated in this document, contact information in the event of a claim, and what happens in the event of the insurance company’s default, are presented in the key information document for this contract, which has been provided to you by your insurer, broker, or other insurance intermediary under its legal obligation.
Past performance: There is insufficient data to provide the individual investor with a useful indication of past performance. **Performance scenarios:** You can consult previous performance scenarios, updated each month at www.amundi.fr.

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name:
AMUNDI RESPONSIBLE INVESTING - IMPACT EURO CORPORATE GREEN BOND

Legal entity identifier:
213800ZZ74CZALCH9V71

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainable investment objective

Did this financial product have a sustainable investment objective?

[X] **Yes**	[ ] **No**
[X] It made **sustainable investments with an environmental objective:** 97.50%	[ ] It promoted **Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ______ of sustainable investments
[ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy	[ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
[X] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	[ ] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	[ ] **with a social objective**
[ ] It made **sustainable investments with a social objective:** ________	[ ] It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent was the sustainable investment objective of this financial product met?

During the period, the product promoted environmental and/or social characteristics by targeting an ESG score higher than the ESG score of the investment universe represented by the Bloomberg MSCI Euro Green Bond Index: Corporate Total Return EUR Unhedged Index. To determine the ESG rating of the product and the investment universe, ESG performance is assessed on an ongoing basis by comparing the average performance of a security against the sector of the security's issuer, with respect to each of the three ESG characteristics: environmental, social and governance. The investment universe is a broad market universe that does not assess or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmark index has been designated.

The product maintained a proportion of its allocation invested in green bonds that was at least equal to the commitment mentioned in the prospectus.

The objective of green bonds is to finance projects that generate a positive and measurable impact on the environment. The key indicator measuring the impact of green bonds is "Tonnes of CO2 emissions avoided per million euros invested in one year". In addition to the quantitative and qualitative financial analysis of the bonds likely to make up the portfolio, the selection process includes an assessment of the ESG strategy at the issuer level and an assessment of the green bonds according to several points of analysis:

1. Amundi has developed a proprietary ESG rating system based on a seven-point rating scale from A to G, where A is the best rating and G is the worst. Issuers rated G are excluded from all Amundi's actively managed portfolios. We carry out an assessment of the issuer's ESG rating and verify the rating's compliance with the criteria of the fund concerned. As mentioned above, issuers rated G on Amundi's ESG rating scale are not eligible for investment. In case of weaknesses, the ESG Research team will investigate in more detail any controversies in relation to the relevant pillar (E, S and G).

2. Assessment of green bonds:
i. Project analysis, through analysis of the geographical location of the assets, action on the assets, assessment of any additional impact of the green project on the environment, biodiversity, local communities or other social aspects (Do No Significant Harm), alignment with industry standards (e.g. alignment with the International Capital Market Association Green Bond Principles, Climate Bonds Initiative, EU Taxonomy).
ii. Analysis of issuers in terms of overall ESG strategy and controversies.
iii. Green financing rationale (type of projects financed, allocation of green assets, type of instruments financing green projects)
iv. Transparency (report on green bonds, existence of a second opinion)

3. Ongoing (post-investment) monitoring, which includes a regular review of the allocation and impact report of the green bond, the controversies in which the issuer is involved and the issuer's environmental strategy.
Lastly, all green bonds selected must meet the criteria and guidelines of the Green Bond Principles as published by the International Capital Market Association.

Please refer to Amundi's Responsible Investment Policy for further details on the above.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

- ***How did the sustainability indicators perform?***

Amundi has developed its own internal ESG rating process based on a best-in-class approach. Ratings adapted to each business sector are used to assess the dynamics in which companies operate.

The sustainability indicator used is the product's average ESG rating, which must be higher than the ESG rating of its investment universe.

At the end of the period:

- The weighted average ESG rating of the portfolio was: **1.032 (C).**
- The weighted average ESG rating of the reference universe was: **0.79 (C).**

The Amundi ESG rating used to determine the ESG score is a quantitative ESG score on a seven-point scale ranging from A (the best scores in the universe) to G (the worst). On Amundi's ESG rating scale, stocks on the exclusion list have a score of G.
The overall ESG performance of corporate issuers is assessed according to relevant criteria by comparison with the average performance of their sector of activity, through the combination of the three ESG pillars:

- the environmental pillar: assesses issuers' ability to control their direct and indirect impact on the environment by limiting their energy consumption, reducing their greenhouse gas emissions, combating resource depletion and protecting biodiversity;
- the social pillar: assesses how an issuer operates in two distinct areas: the issuer's strategy to develop its human capital and respect for human rights in general;
- the governance pillar: assesses issuers' ability to provide the basis for an effective corporate governance framework and to generate value over the long term.

The ESG rating methodology applied by Amundi is based on 38 criteria, which are either generic (common to all companies regardless of their activity) or sectoral, weighted by sector and considered according to their impact on the issuer's reputation, operational efficiency and regulation. Amundi's ESG ratings may be expressed as an overall score for the three pillars of E, S and G or individually for any environmental or social factor.

At the end of the period, green bonds accounted for 97.91% of the portfolio.

...and compared to previous periods?

This is the first periodic SFDR report produced for this sub-fund.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and personnel matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments not cause significant harm to any sustainable investment objective?

To ensure that sustainable investments do not cause significant harm, Amundi used two filters:

- The first Do No Significant Harm (DNSH) filter is based on monitoring of the mandatory indicators of the Principal Adverse Impacts set out in Annex 1, Table 1 of Delegated Regulation (EU) 2022/1288 when reliable data is available (e.g. greenhouse gas intensity of beneficiary companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. the carbon intensity of the beneficiary company is not in the bottom decile of the sector). Amundi already takes into account specific Principal Adverse Impact indicators in its exclusion policy as part of the Amundi Responsible Investment Policy (e.g. exposure to controversial weapons). These exclusions, which apply in addition to the tests referred to above, cover the following topics: exclusions on controversial weapons, breaches of the principles of the UN Global Compact, coal and tobacco.
- In addition to the specific sustainability factors covered by the first filter, Amundi has defined a second filter, which does not take into account the mandatory indicators of the Principal Adverse Impacts mentioned above, in order to verify that a company does not exhibit poor performance from an environmental or social perspective compared to other companies in its sector, which corresponds to an environmental or social score greater than or equal to E on Amundi's ESG rating scale.

For external UCIs, the consideration of the Do No Significant Harm principle and the impact of sustainable investments depend on the methodologies specific to each management company of the underlying UCIs.

– ***How were the indicators for adverse impacts taken into account?***

As described above, the adverse impact indicators were taken into account in the first DNSH (Do No Significant Harm) filter:
This is based on the monitoring of the mandatory indicators of the Principle Adverse Impacts set out in Annex 1, Table 1 of Delegated Regulation (EU) 2022/1288 when reliable data is available via the combination of the following indicators and specific thresholds or rules:

- CO_2 intensity that is not within the bottom decile of companies in the sector (only applicable to high-intensity sectors), and
- board diversity that is not within the bottom decile of companies in its sector, and
- no controversies regarding working conditions or human rights
- no controversies relating to biodiversity or pollution.

Amundi already takes into account specific Principal Adverse Impacts in its exclusion policy as part of its Responsible Investment Policy. These exclusions, which apply in addition to the tests detailed above, cover the following topics: exclusions on controversial weapons, breaches of the principles of the United Nations Global Compact, coal and tobacco.

– ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?***

Yes. The OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights have been incorporated into Amundi's ESG rating methodology. Amundi's proprietary ESG rating tool assesses issuers using data available from data providers. For example, the model includes a specific criterion called "Community involvement and human rights", which is applied to all sectors in addition to other human rights-related criteria, including socially responsible supply chains, working conditions and business relationships. In addition, we monitor controversies on at least a quarterly basis, which includes companies identified for human rights violations. When controversies occur, analysts assess the situation and apply a score to the controversy (using an exclusive proprietary rating methodology) and determine the best course of action. Controversy scores are updated quarterly to track monitor the trend and any remediation efforts.

How did this financial product consider principle adverse impacts on sustainability factors?

The mandatory indicators of the Principal Adverse Impacts set out in Annex 1, Table 1 of Delegated Regulation (EU) 2022/1288, were considered through the implementation of exclusion policies (standards-based and sectoral) and the integration of the ESG rating in the investment process, engagement approach and voting policies:

- Exclusions: Amundi has defined standards-based exclusion rules, by activity and by sector, covering some of the main sustainability indicators listed in the Disclosure Regulation.

- Integration of ESG criteria: Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G-rated issuers and best weighted average ESG score above the applicable benchmark index). The 38 criteria used in Amundi's ESG rating approach have also been designed to take into account key impacts on sustainability factors, as well as the quality of mitigation.
- Engagement: engagement is a continuous and focused process aimed at influencing companies' activities or behaviour. The purpose of engagement can be divided into two categories: engaging with an issuer to improve its integration of the environmental and social pillars; engaging with an issuer to improve its impact on environmental, social and human rights issues or other sustainability issues that are important for society and the global economy.
- Voting: Amundi's voting policy reflects a holistic analysis of all long-term issues that may influence value creation, including material ESG issues (Amundi's voting policy is available on its website).
- Monitoring of controversies: Amundi has developed a controversy monitoring system using data from three external data providers to systematically monitor controversies and their level of severity. This quantitative approach is then supplemented by an in-depth assessment of each serious controversy, which is conducted by ESG analysts, along with a periodic review of its developments. This approach applies to all Amundi funds.

For additional information on how the mandatory indicators of Principal Adverse Impacts are used, please refer to the SFDR Statement available at www.amundi.fr.

What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: **01/06/2024 to 31/05/2025**

Largest investments	Sector	Sub-sector	Country	% Assets
AM IMP ULT SH TERM GREEN BOND I	Finance	Investment funds	France	4.79%
SABSM VAR 06/29 EMTN	Corporates	Banking	Spain	2.33%
ENGIFP VAR PERP	Corporates	Natural gas	France	2.06%
BYLAN VAR 11/32 EMTN	Corporates	Banking	Germany	1.89%
NNGRNV VAR 11/43 EMTN	Corporates	Insurance	Netherlands	1.72%
CABKSM VAR 11/30 EMTN	Corporates	Banking	Spain	1.68%
AIB VAR 05/35 EMTN	Corporates	Banking	Ireland	1.55%
NDAFH VAR 05/35 EMTN	Corporates	Banking	Finland	1.54%
ABNANV 4.25% 02/30 EMTN	Corporates	Banking	Netherlands	1.48%
IBESM VAR PERP NC9	Corporates	Electricity	Netherlands	1.47%
SHBASS VAR 11/36 EMTN	Corporates	Banking	Sweden	1.42%
ACAFP 4.375% 11/33 EMTN	Corporates	Banking	France	1.40%
ISPIM 5.625% 03/33 EMTN	Corporates	Banking	Italy	1.37%

IBESM 3.375% 11/32 EMTN	Corporates	Electricity	Spain	1.34%
CAJAMA VAR 09/29 EMTN	Corporates	Banking	Spain	1.30%

What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

#1 Sustainable covers sustainable investments with environmental or social objectives.
#2 Not sustainable includes investments which do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	*Sub-sector*	*% Assets*
Corporates	*Banking*	*48.90%*
Corporates	*Electricity*	*18.55%*
Corporates	*Insurance*	*6.93%*
Corporates	*Real estate investment funds (REITs)*	*6.86%*
Finance	*Investment funds*	*4.79%*

Corporates	*Other financial institutions*	*4.61%*
Corporates	*Natural gas*	*2.06%*
Corporates	*Communications*	*1.80%*
Corporates	*Consumer Discretionary*	*1.52%*
Corporates	*Basic industry*	*1.02%*
Corporates	*Other utilities*	*0.61%*
Corporates	*Consumer Staples*	*0.31%*
Government bonds	*Government bonds*	*0.00%*
Other	*Other*	*-0.00%*
Cash and cash equivalents	*Cash and cash equivalents*	*2.06%*

Taxonomy-aligned activities are expressed as a share of:
- **turnover** to reflect the share of revenue from green activities of investee companies;
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy;

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund has a sustainable investment objective relating to the environmental pillar. Although the fund is not committed to making investments aligned with the EU Taxonomy, it invested 21.72% in Taxonomy-aligned sustainable investments during the period under review. These investments have contributed to the climate change mitigation objectives of the EU Taxonomy.

The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenue) and/or the use of green bond proceeds.

The percentage alignment of the fund's investments with the EU Taxonomy has not been verified by the fund's auditors or by a third party.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

[X] Yes:

[X] In fossil gas [X] In nuclear energy

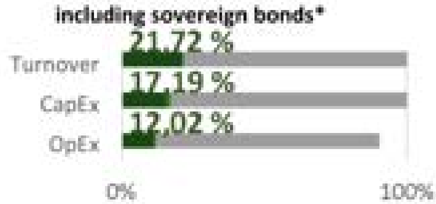
[ ] No

- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

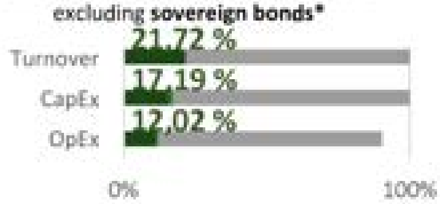
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



	OpEx	CapEx	Turnover
■ Other investments	87.98%	82.81%	78.28%
■ Taxonomy-aligned: fossil gas	0.03%	0.30%	0.00%
■ Taxonomy-aligned: nuclear	0.81%	1.43%	0.00%
■ Taxonomy-aligned (excluding gas & nuclear)	11.18%	15.47%	21.72%

2. Taxonomy alignment of investments excluding **sovereign bonds***



	OpEx	CapEx	Turnover
■ Other investments	90.67%	85.24%	80.56%
■ Taxonomy-aligned: fossil gas	0.03%	0.32%	0.00%
■ Taxonomy-aligned: nuclear	0.24%	1.07%	0.00%
■ Taxonomy-aligned (excluding gas & nuclear)	9.06%	13.37%	19.44%

This graph represents 93.9% of total investments.

**For the purposes of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best possible performance.

- ***What was the share of investments made in transitional and enabling activities?***

As at 31/05/2025, using data relating to turnover and/or the use of green bond proceeds as an indicator, the share of the fund's investments in transitional activities was 0.00% and the share of investments in enabling activities was 0.00%. The percentage alignment of the fund's investments with the EU Taxonomy has not been verified by the fund's auditors or by a third party.

- ***How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?***

This is the first periodic SFDR report produced for this sub-fund.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

The share of sustainable investments with an environmental objective not aligned with the Taxonomy was **75.78%** at the end of the period.
This is because certain issuers are considered sustainable investments under the SFDR, but some of their activities are not aligned with Taxonomy standards, or data is not yet available to perform the necessary assessment.

What was the share of socially sustainable investments?

The share of socially sustainable investments was **0.00%** at the end of the period.

What investments were included under "not sustainable", what was their purpose and were there minimum environmental or social safeguards?

Cash and/or other instruments held to manage liquidity and portfolio risks have been included in the category "#2 Other". For unrated bonds and equities, minimum environmental and social safeguards are ensured by filtering controversies against the principles of the United Nations Global Compact. Furthermore, minimum environmental or social safeguards have not been defined.

What actions have been taken to attain the sustainable investment objective during the reference period?

Sustainability indicators are available in the portfolio management system, allowing managers to instantly assess the impact of their investment decisions on the portfolio.

These indicators are integrated into Amundi's control system, with responsibilities divided between the first-level controls carried out by the investment teams and the second-level controls carried out by the risk teams, which continuously monitor compliance with the environmental or social characteristics promoted by the product.

In addition, Amundi's responsible investment policy defines an active approach to engagement that fosters dialogue with investee companies, including those in this portfolio. The annual engagement report, available at https://legroupe.Amundi.com/documentation-esg, provides detailed information on Amundi's engagement activities and their results.

How did this financial product perform compared to the reference sustainable benchmark?

This product does not have an ESG benchmark index.

- ***How does the reference benchmark differ from a broad market index?***

This product does not have an ESG benchmark index.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

This product does not have an ESG benchmark index.

- ***How did this financial product perform compared to the reference benchmark?***

This product does not have an ESG benchmark index.

- ***How did this financial product perform compared with the broad market index?***

This product does not have an ESG benchmark index.

AMUNDI RESPONSIBLE INVESTING
SICAV
91-93 boulevard Pasteur
75015 PARIS

LEGAL NOTICE

Amundi Asset Management
Registered office : 91-93 boulevard Pasteur - 75015 Paris - France.
Postal address : 91-93 boulevard Pasteur CS21564 75730 Paris Cedex 15 - France.
Tel. +33 (0)1 76 33 30 30- amundi.com
French “société par actions simplifiée”-SAS. 1 143 615 555 € capital amount.
Licensed by the French Market Regulator (AMF) as a portfolio management company reg N° GP 04 000 036.
Siren : 437 574 452 RCS Paris - Siret : 43757445200029 - Code APE : 6630 Z - N° Identification TVA : FR58437574452.

Amundi
Investment Solutions
La confiance, ça se mérite