



Confidence  
must be earned

**Amundi**

Presentation to Investors & Analysts | 27 October 2017

# Results for 9 months and Q3 2017

---

This presentation may contain projections concerning the financial situation and results of the activities and business lines of Amundi. The figures given do not constitute a “forecast” as defined in Article 2.10 of Commission Regulation (EC) No. 809/2004 of 29 April 2004.

These projections and forecasts are based on opinions and current assumptions regarding future events. No guarantee can be given regarding the achievement of these projections and forecasts, which are subject to inherent risks, uncertainties and assumptions related to Amundi, its subsidiaries and its investments, the development of its activities, sectoral trends, future investments and acquisitions, changes in the economic environment or in Amundi’s major local markets, competition and regulations. Given the uncertainty over whether these events will come to pass, their outcome may prove different than currently predicted, which may significantly affect expected results. The reader should take these risks and uncertainties into consideration before forming their own opinion. Management does not under any circumstances undertake to update or revise any of these projections and forecasts. No information contained in this presentation should be taken as an earnings forecast.

The figures given for the nine-month period ended 30 September 2017 have been prepared in accordance with IFRS, as adopted by the European Union and applicable at this date. This financial information does not constitute financial statements for an interim period as defined in IAS 34 (“Interim Financial Reporting”), and has not been audited or subject to a limited review.

The information contained in this presentation, to the extent that it relates to parties other than Amundi or comes from external sources, has not been independently verified, and no representation or warranty has been expressed as to, nor should any reliance be placed on, the fairness, accuracy, correctness or completeness of the information or opinions contained herein. Neither Amundi nor its representatives can be held liable for any negligence or loss that may result from the use of this presentation or its contents, or anything related to them, or any document or information to which the presentation may refer.

---

# Contents

## 1. Key events in the nine months of 2017

- Nine months of 2017: high combined net inflows of +€58bn. Q3 2017: combined current net income<sup>1</sup> up 10.8%

## 2. Activity

- A favourable market environment
- €1,400bn in AuM for Amundi, +€31bn in combined net inflows in Q3 2017
- A solid trend in activity in both client segments
- High net inflows from *Retail* driven by networks in Italy and third-party distributors
- Institutionals & Corporates: good net inflows
- Net inflows generated by all asset classes
- In Q3 2017, net inflows in MLT<sup>2</sup> assets were up
- Net inflows balanced between France and international

## 3. Results

- First nine months and Q3 2017: results up sharply under the effect of Pioneer's integration and business momentum
- Accounting net income Group share of €472m over the nine months of 2017 and €184m in Q3 2017
- Combined Amundi/Pioneer results<sup>3</sup> over the nine months of 2017: revenues up +6% and current net income Group share<sup>1</sup> up +11%

## 4. Pioneer:

- Integration process well under way

## 5. Conclusion

- Good momentum for the new Group

## 6. Appendices

- Definition and methodology
- Breakdown of combined AuM by client segment at 30/09/2017
- Combined AuM and inflows by client segment
- Combined AuM and inflows by asset class and region
- Amundi shareholding

1 - Excluding Pioneer Investments integration costs and amortisation of distribution contracts 2- Assets excluding treasury products: equities; bonds; multi-assets; real, alternative, and structured assets 3- Combined data: 2017: 9 months Amundi + 9 months Pioneer; 2016: 9 months Amundi + 9 months Pioneer Q3 2017: Amundi + Pioneer; Q3 2016: Amundi + Pioneer  
See slides 24 and 25 for definition and methodology

---

# 1

## Key events in the nine months of 2017

## Nine months of 2017: high combined net inflows<sup>1</sup> (+€58bn), Q3 2017: current combined<sup>4</sup> net income<sup>2, 3</sup> up 10.8%

<b>Activity</b>	<ul style="list-style-type: none"> <li>– Strong combined net inflows<sup>1</sup>: +€57.5bn over the nine months of 2017 o/w +€31.2bn in Q3 2017, driven primarily by Retail and treasury products</li> <li>– €1,400bn in AuM<sup>1</sup> at 30 September 2017, including Pioneer's AuM</li> </ul>
<b>Results</b>	<ul style="list-style-type: none"> <li>– <b>Combined results<sup>4</sup> (Amundi + Pioneer) increased significantly:</b> <ul style="list-style-type: none"> <li>– <b>Over the nine months of 2017</b> <ul style="list-style-type: none"> <li>– Net revenue<sup>2</sup> of <b>€1,971m</b>, up +6.0% vs. 9M 2016</li> <li>– <b>Cost/income ratio<sup>2, 3</sup> of 53.1%</b>, an improvement of 2.2 pts over the nine months of 2016</li> <li>– <b>Current net income, Group share<sup>2, 3</sup> of €650m</b>, up +11.1% vs. the nine months of 2016</li> <li>– Net income Group share of €591m</li> </ul> </li> <li>– <b>In Q3 2017:</b> <ul style="list-style-type: none"> <li>– Net revenue<sup>2</sup> of <b>€632m</b>, up +4.4% vs. Q3 2016</li> <li>– Costs controlled with an <b>cost/income ratio<sup>2, 3</sup> of 53.5%</b>, a 1.6 pt improvement over Q3 2016</li> <li>– <b>Current net income Group share<sup>2, 3</sup> of €217m</b>, up +10.8% vs. Q3 2016</li> </ul> </li> </ul> </li> <li>– <b>Accounting net income Group share</b> <ul style="list-style-type: none"> <li>– Nine months of 2017: accounting net income Group share of €472m (compared to €415m over the nine months of 2016)</li> <li>– Q3 2017: accounting net income Group share of €184m, up 34.3% vs. Q3 2016</li> </ul> </li> </ul>

1- Combined AuM and inflows: Nine-month figures for Amundi and Pioneer, including assets under advisory and assets sold and taking into account 100% of assets under management from inflows on the Asian JVs. For Wafa in Morocco, assets are reported on a proportional consolidation basis. 2- Excl. amortisation of distribution contracts (Unicredit, SG and Bawag) 3- Excl. integration costs of Pioneer 4- Combined data in 2016 and 2017: nine months Amundi + nine months Pioneer and Q3 Amundi + Q3 Pioneer.

Costs associated with the integration of Pioneer Investments: €59m before taxes and €41m after taxes in the first nine months of 2017; €27m before taxes and €20m after taxes in Q3 2017. Amortisation of distribution contracts: excl. Unicredit €4m per quarter (€3m net of taxes), incl. UniCredit €18m per quarter (€12m net of taxes).

See slides 24 and 25 for definition and methodology

---

# 2

## Activity

# A favourable market environment

## — A market environment that is generally good for business

### — Equity markets

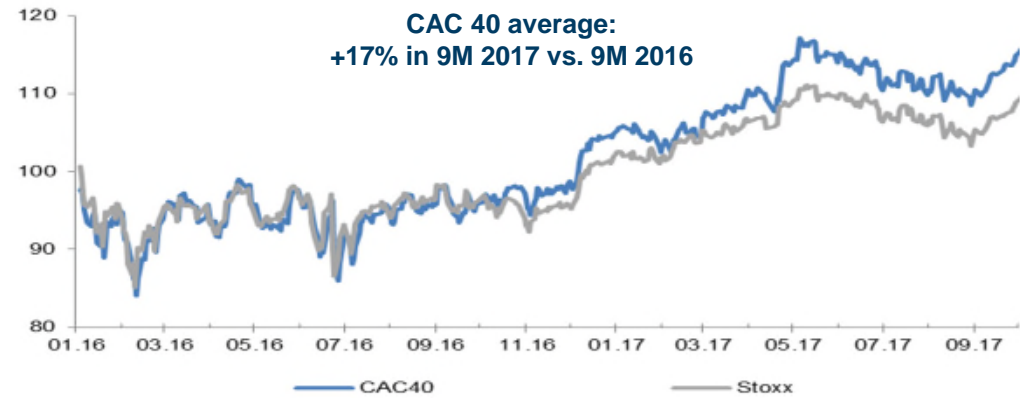
- After a sharp rise at the beginning of the year, the markets posted more moderate gains

### — Fixed-income markets

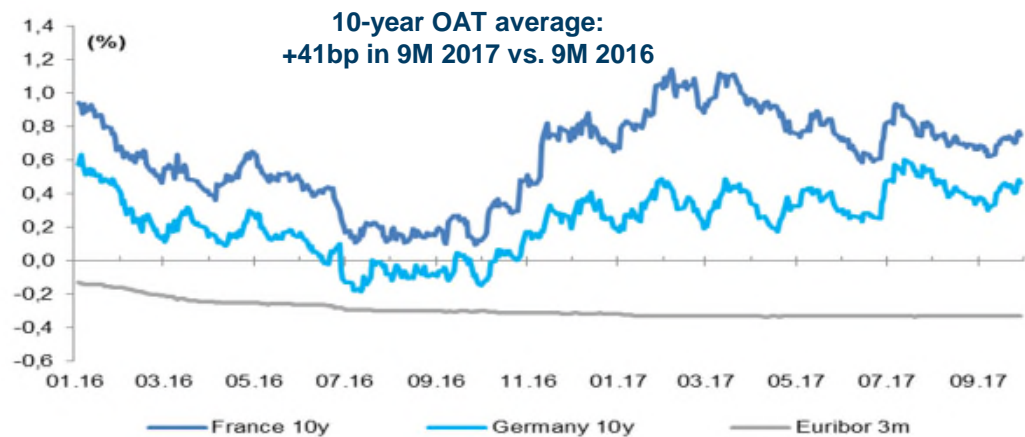
- European long term rates up in the first nine months of 2017
- Short rates still negative

Source: Reuters

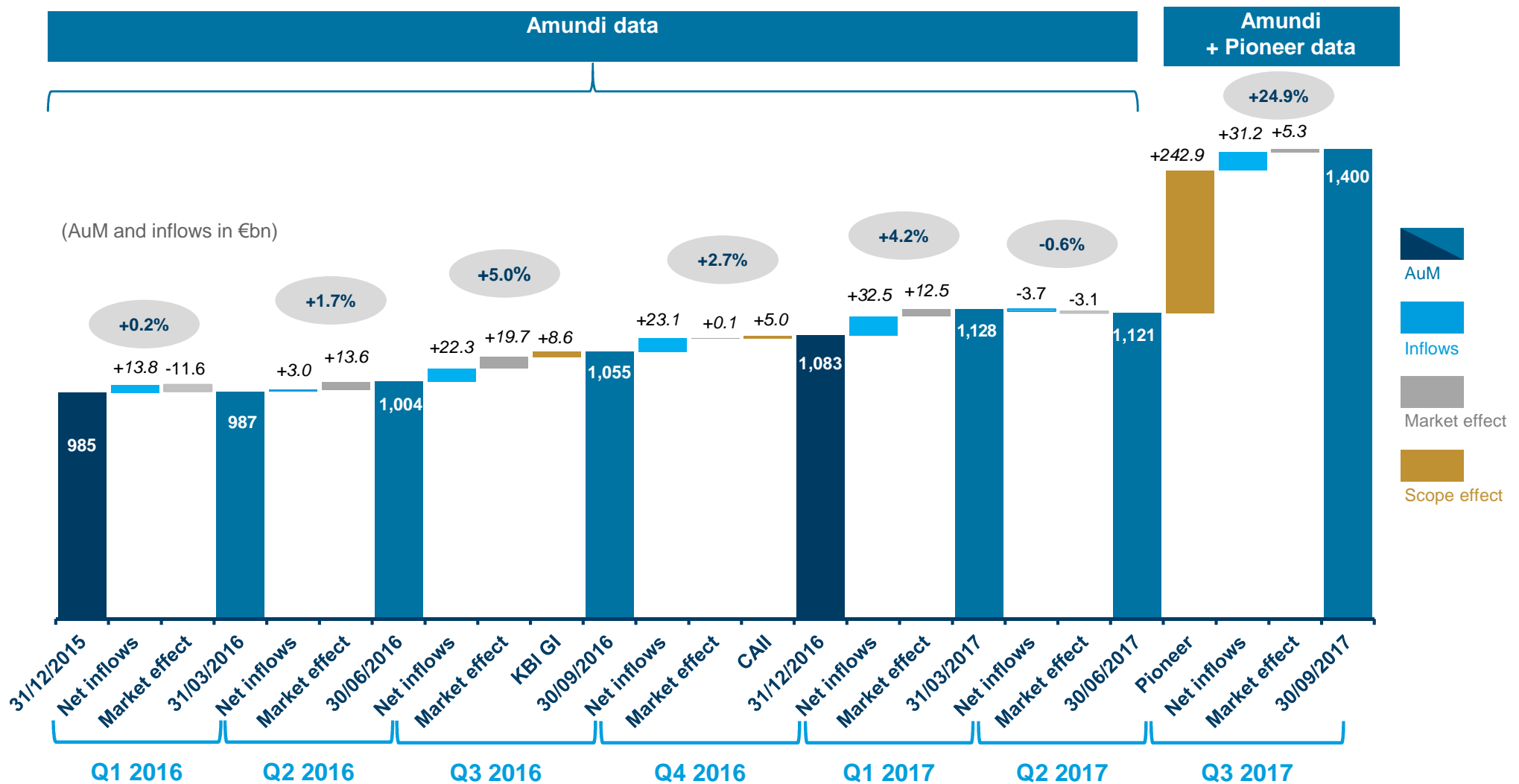
**Stock market developments**  
CAC 40 and Stoxx 600 indexes in 2016 and 9M 2017 (100=01/01/2016)



**Change in main interest rates**  
in 2016 and the first nine months of 2017



# €1,400bn in AuM, +€31bn in combined<sup>1</sup> net inflows in Q3 2017



1- Amundi + Pioneer

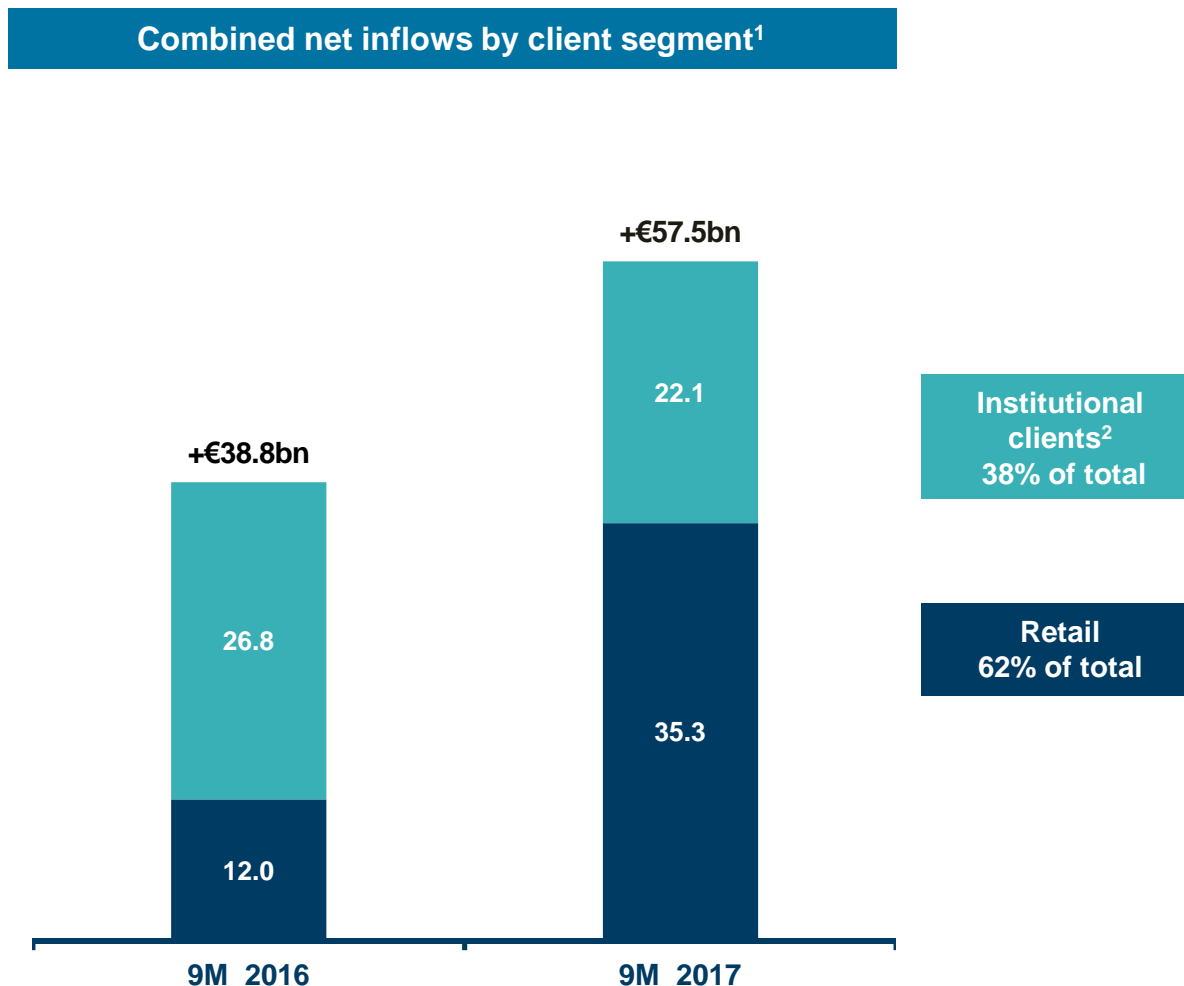
Note: Assets under management and inflows include assets under advisory and assets sold and take into account 100% of assets under management and inflows on the Asian JVs. For Wafa in Morocco, assets are reported on a proportional consolidation basis.

+XX%

Change in AuM for the quarter / previous quarter



# A solid trend in activity in both client segments



1 - Net inflows are presented as Amundi and Pioneer combined over the first nine months in 2017 and 2016

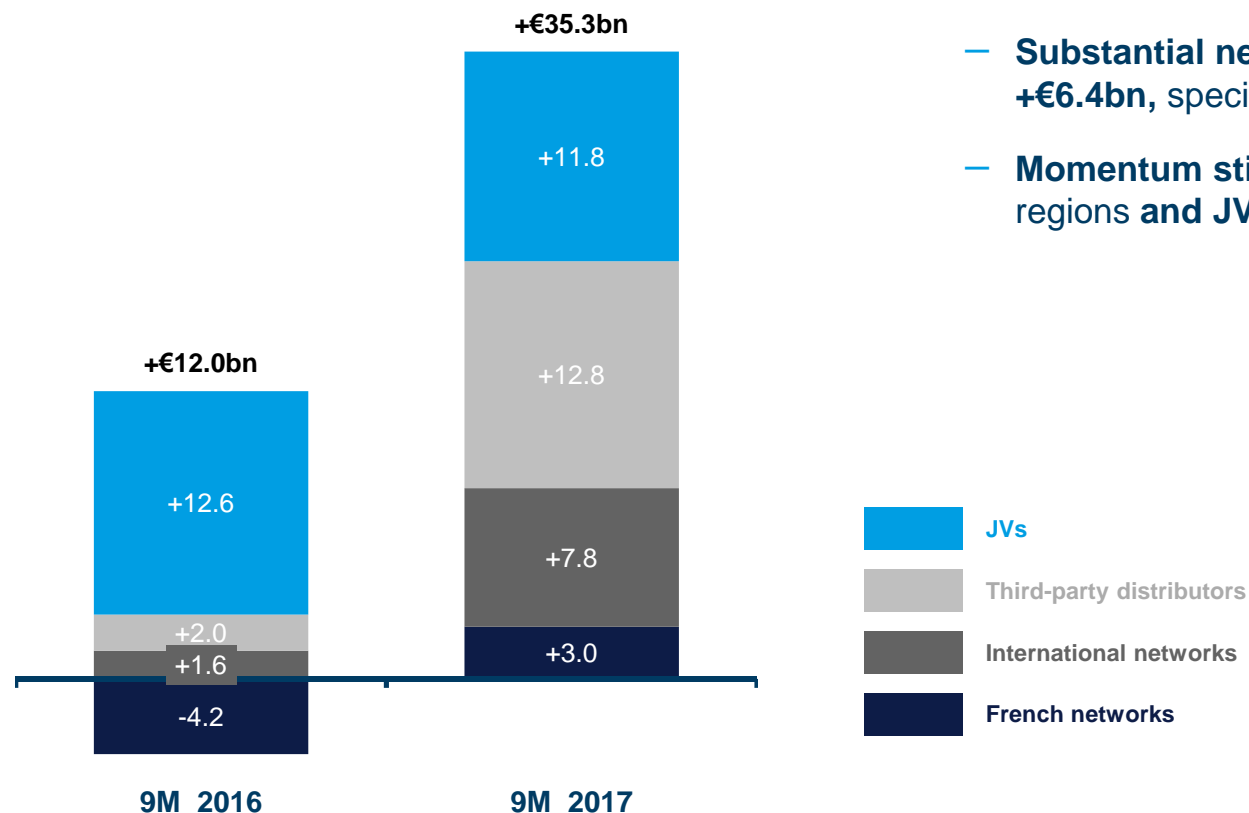
Note: Net inflows include assets under advisory and assets sold and take into account 100% of inflows on the Asian JVs. For Wafa in Morocco, net inflows are reported on a proportional consolidation basis.

2- Including funds of funds.

# High net inflows from Retail driven by networks in Italy and third-party distributors

## Combined<sup>1</sup> net inflows - Retail segment

(€bn)



- Net inflows up €3.6bn for the French networks on medium/long-term products
- Substantial net inflows from networks in Italy at +€6.4bn, specifically UniCredit for +€4.4bn
- Momentum still strong for third-party distributors in all regions and JVs

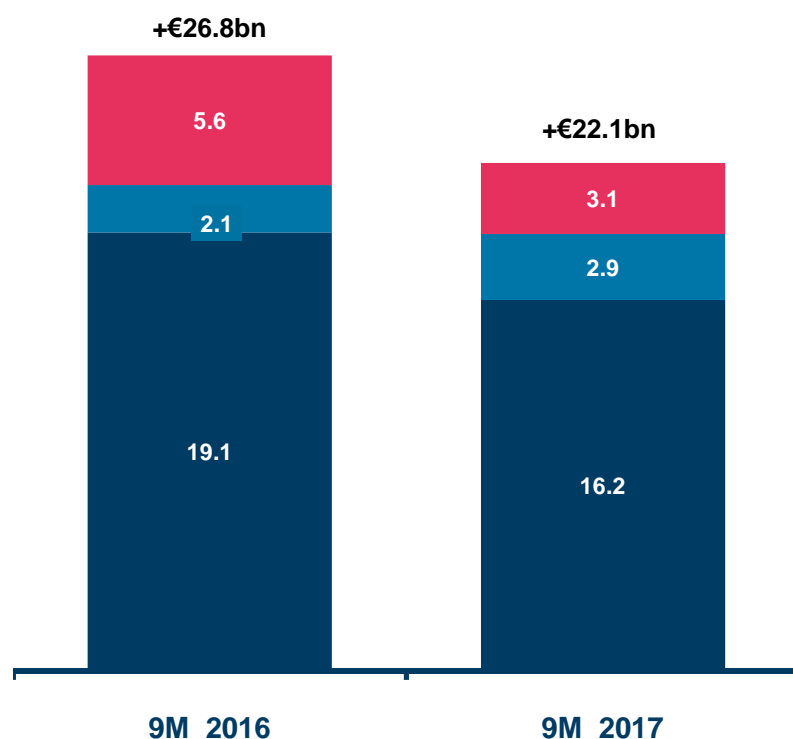
1 - Net inflows are presented as Amundi and Pioneer combined over the first nine months in 2017 and 2016

Notes: Net inflows include assets under advisory and assets sold and take into account 100% of inflows on the Asian JVs. For Wafa in Morocco, net inflows are reported on a proportional consolidation basis.

# Institutionals & Corporates: good net inflows

## Combined<sup>1</sup> net inflows Institutionals & Corporates segment

(€bn)



- **Robust net inflows** despite reinternalisation of the ECB's mandate in Q1 2017
- **Net inflows driven primarily by treasury products**



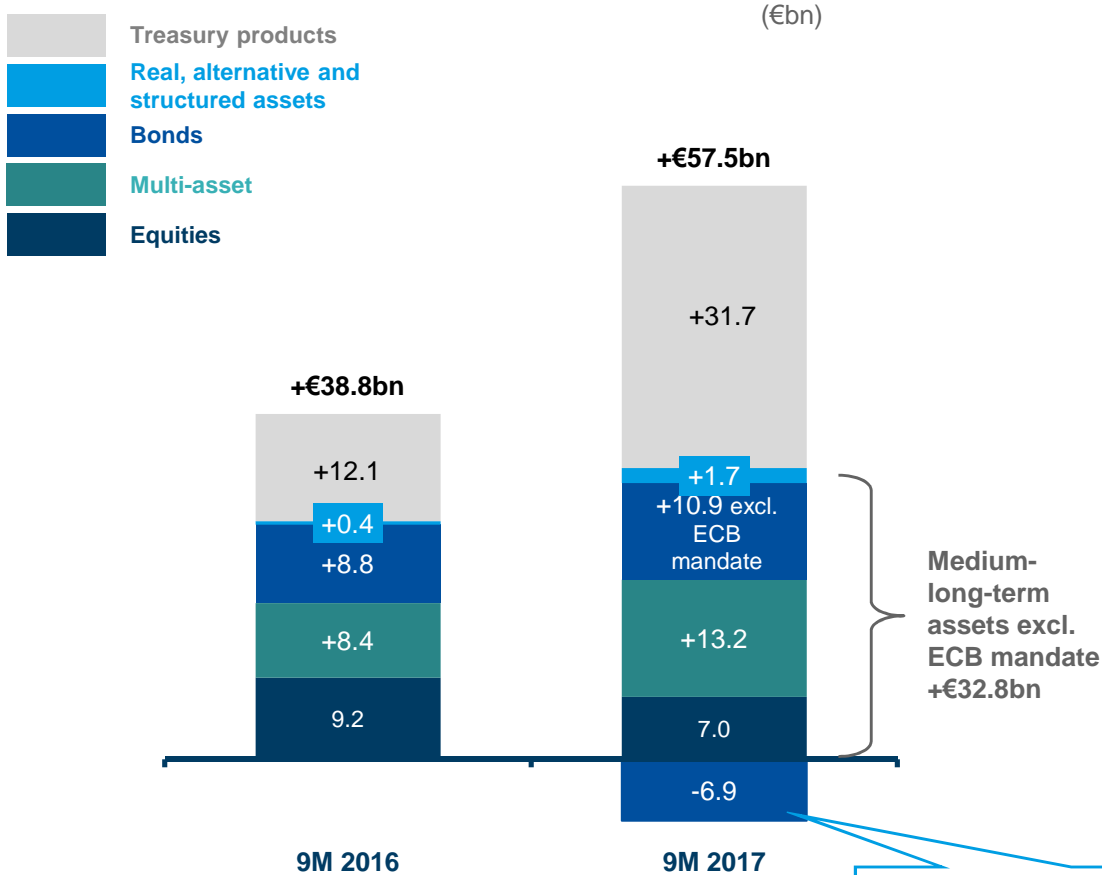
Notes: Inflows include assets under advisory and assets sold.

1 - Net inflows are presented as Amundi and Pioneer combined over the first nine months in 2017 and 2016

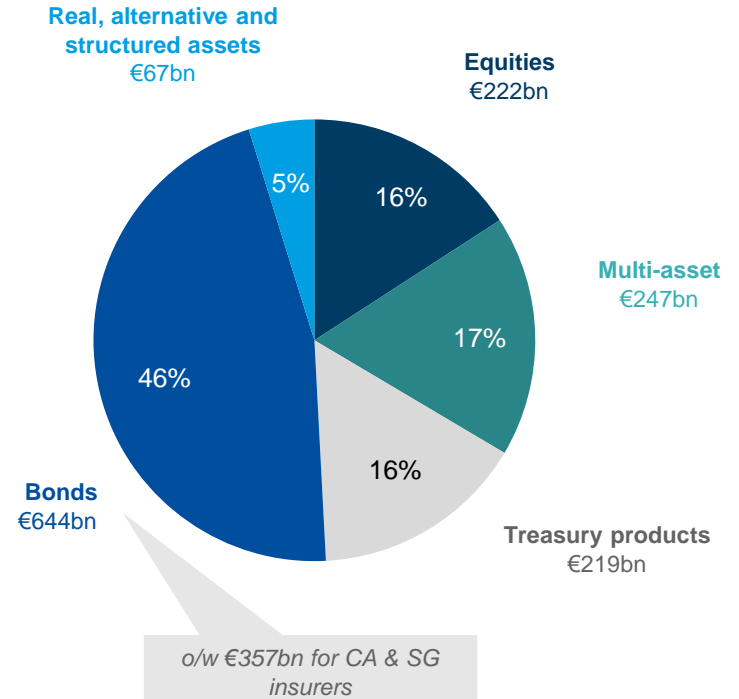
2- Including funds of funds.

# Net inflows generated by all asset classes

Combined<sup>1</sup> net inflows by asset class



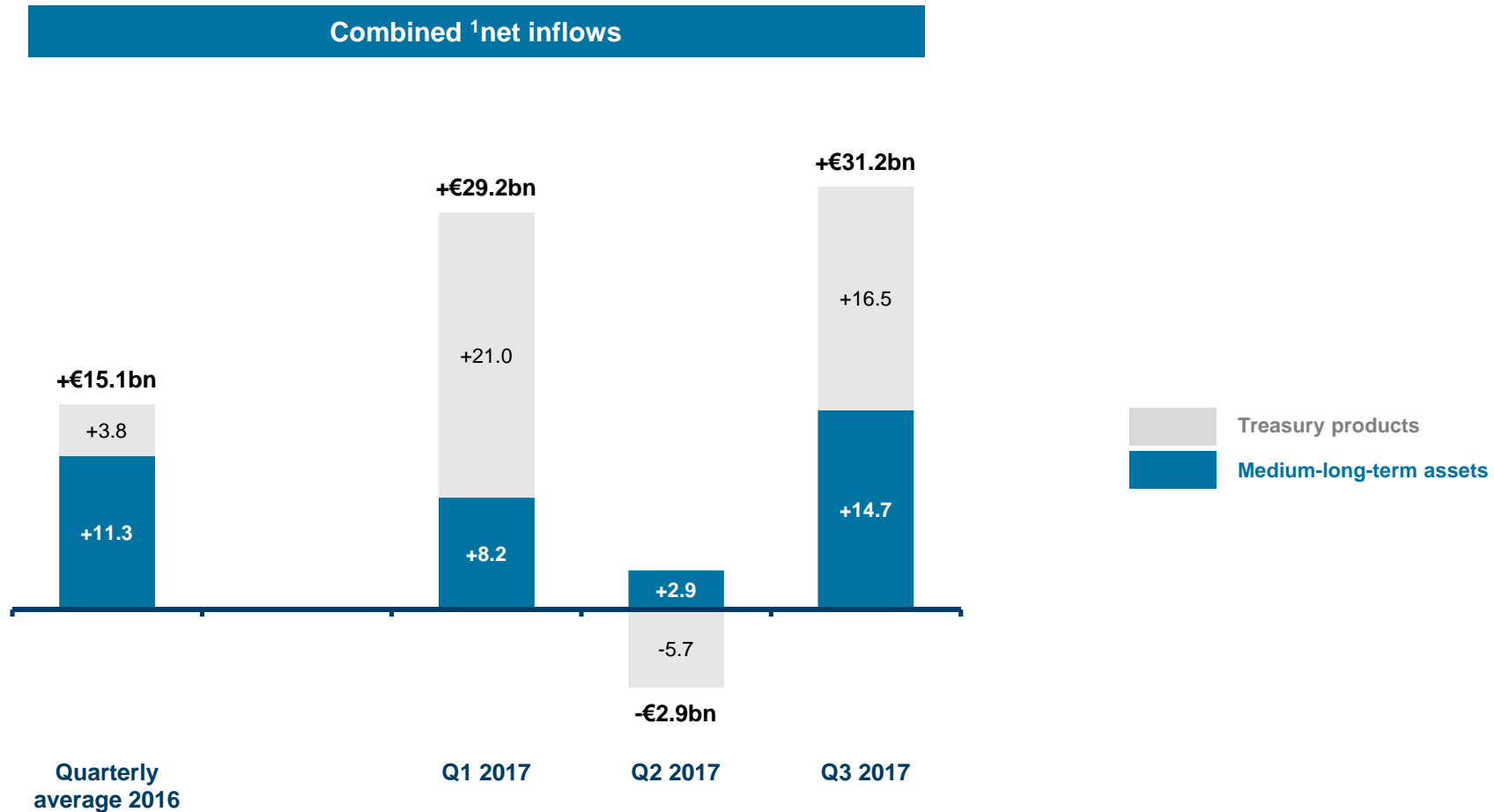
Combined AuM by asset class at 30 September 2017



Notes: Assets under management and inflows include assets under advisory and assets sold and take into account 100% of assets under management and inflows on the Asian JVs. For Wafa in Morocco, assets are reported on a proportional consolidation basis. To ensure that accounting by asset class is consistent with Pioneer, presentation of the Group's AuM and net income by asset class has been harmonised. This change in no way alters the total amount of AuM.

1 - Net inflows are presented as Amundi and Pioneer combined over the first nine months in 2017 and 2016

# In Q3 2017, combined net inflows in MLT assets were up



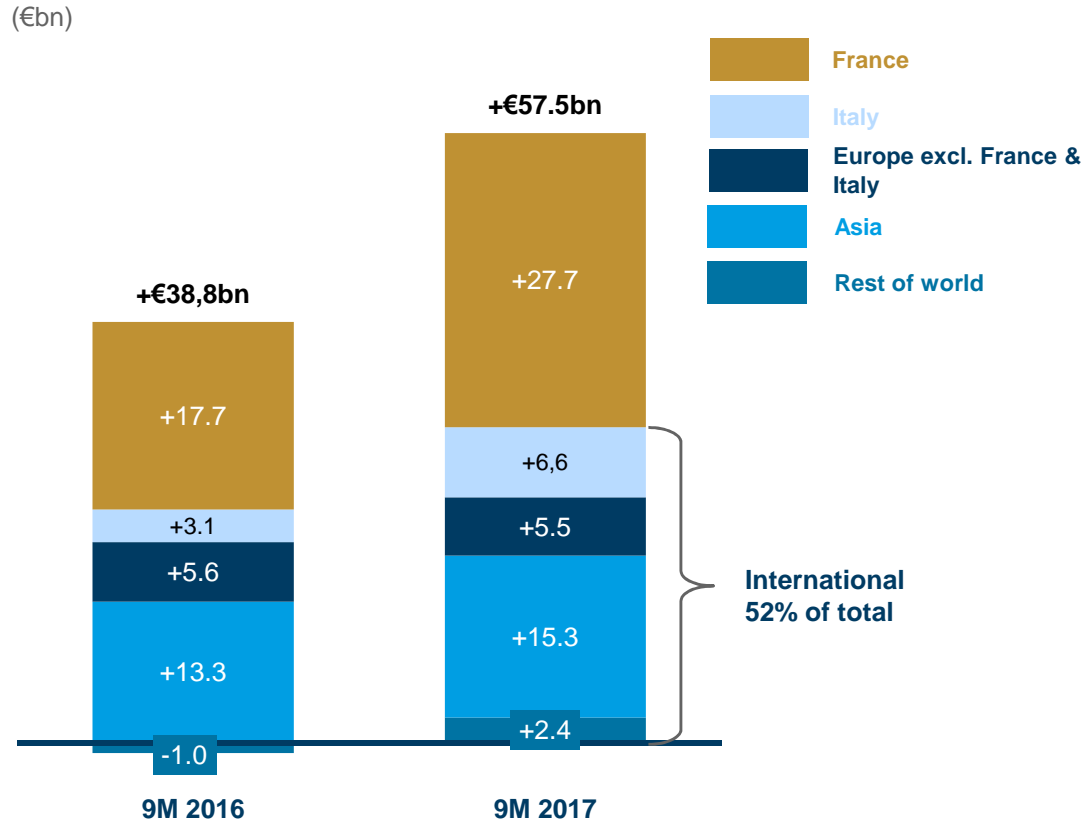
Notes: Assets under management and inflows include assets under advisory and assets sold and take into account 100% of assets under management and inflows on the Asian JVs. For Wafa in Morocco, assets are reported on a proportional consolidation basis.

To ensure that accounting by asset class is consistent with Pioneer, presentation of the Group's AuM and net income by asset class has been harmonised. This change in no way alters the total amount of AuM.

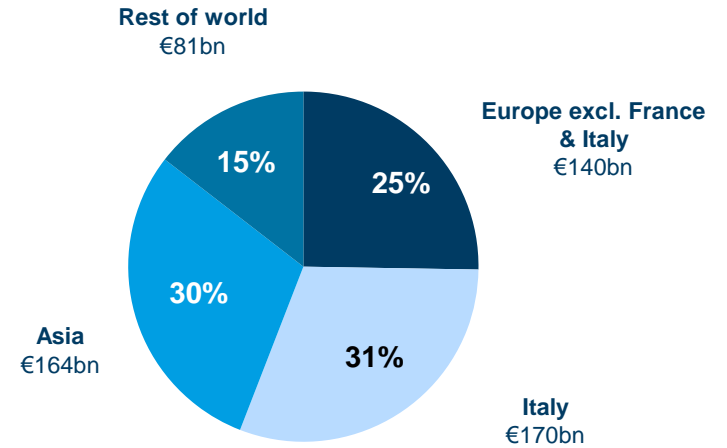
1 - Net inflows are presented as Amundi and Pioneer combined over the first nine months in 2017 and 2016

# Net inflows balanced between France and international

Combined<sup>1</sup> net inflows by region



Combined<sup>1</sup> AuM by region at 30 September 2017



**International: €555bn**  
i.e. 40% of total AuM  
and 54% of AuM excl. CA&SG insurers

Notes: Assets under management and inflows include assets under advisory and assets sold and take into account 100% of assets under management and inflows on the Asian JVs. For Wafa in Morocco, assets are reported on a proportional consolidation basis.

1 - Net inflows are presented as Amundi and Pioneer combined over the first nine months in 2017 and 2016

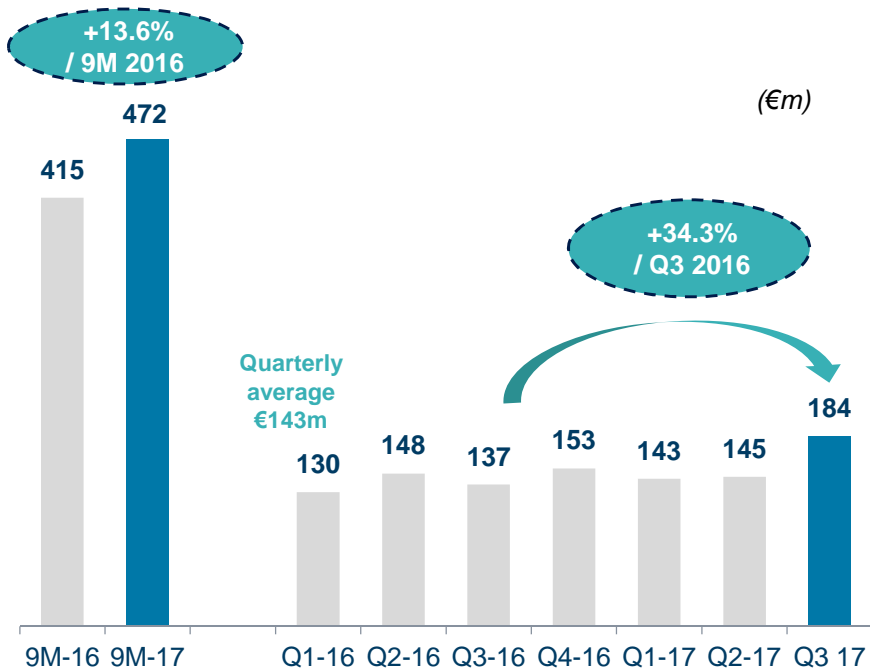
---

3

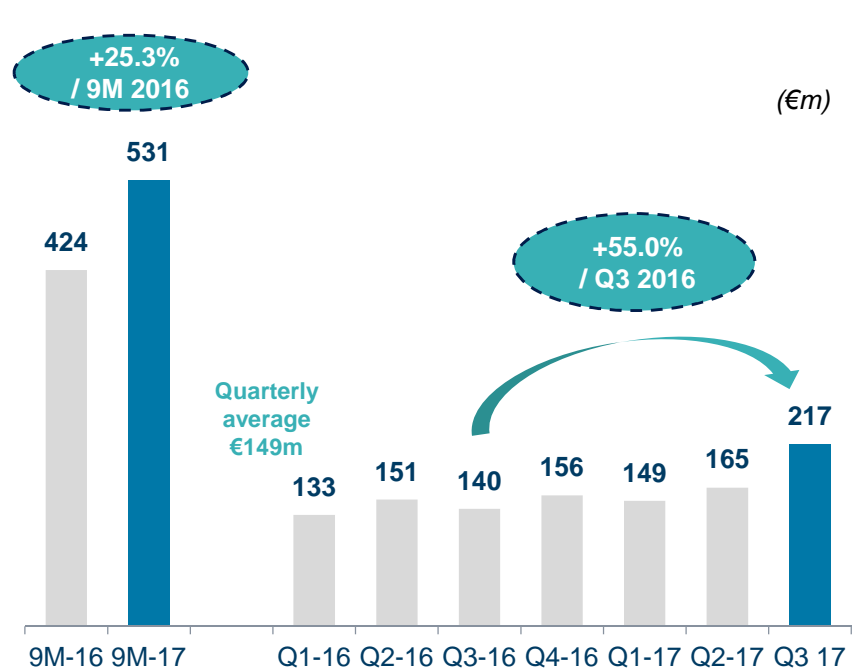
# Results

# Results up sharply under the effect of Pioneer's integration and business momentum

## Accounting net income Group share<sup>1,2</sup>



## Current net income Group share<sup>1,3</sup>



1- Accounting data:

- 9M 2017: nine months Amundi + Q3 Pioneer; 9M 2016: nine months Amundi
- Q3 2017: Amundi + Pioneer;
- Other quarters: Amundi

2 - Accounting net income (after accounting for amortisation of distribution contracts and integration costs)

3 - Current net income (ex c. amortisation of distribution contracts and ex integration costs)

See slides 24 and 25 for definition and methodology



## Accounting net income Group share of €472m over the nine months of 2017 and €184m in Q3 2017

(€m)	Income statement (1)			Income statement (1)		
	2017: nine months Amundi + Q3 Pioneer 2016: nine months Amundi			2017: Q3 Amundi + Q3 Pioneer 2016: Q3 Amundi		
	9M 2017	9M 2016	% chg. vs. 9M 2016	Q3 2017	Q3 2016	% chg. vs. Q3 2016
Net revenue (2)	1,550	1,247	NS	632	401	+57.7%
<i>o/w performance fees</i>	93	87	NS	28	34	-15.5%
Operating expenses (3)	-792	-642	NS	-338	-207	+63.1%
<b>Gross operating income (2) (3)</b>	<b>758</b>	<b>605</b>	<b>NS</b>	<b>294</b>	<b>194</b>	<b>+51.8%</b>
<b>Cost/income ratio (%) (2) (3)</b>	<b>51.1%</b>	<b>51.5%</b>	<b>NS</b>	<b>53.5%</b>	<b>51.7%</b>	<b>+1.8 pt</b>
Share of net income of equity-accounted entities	25	20	NS	9	8	-0.5%
Other items	-6	0	NS	-2	-1	NS
<b>Income before tax (2) (3)</b>	<b>776</b>	<b>625</b>	<b>NS</b>	<b>301</b>	<b>201</b>	<b>+49.6%</b>
Taxes (2) (3)	-245	-201	NS	-83	-61	+36.7%
<b>Current net income Group share (2) (3)</b>	<b>531</b>	<b>424</b>	<b>+25.3%</b>	<b>217</b>	<b>140</b>	<b>+55.0%</b>
Amortisation of distribution contracts after tax	-18	-8	NS	-12	-3	NS
Pioneer integration costs after tax	-41	0	NS	-20	0	NS
<b>Net income Group share</b>	<b>472</b>	<b>415</b>	<b>+13.6%</b>	<b>184</b>	<b>137</b>	<b>+34.3%</b>

1 - Restatement of accounting net revenue from the amortisation of distribution contracts (Pioneer as from 1 July 2017, SG and Bawag in 2016 and 2017), and restatement of 2017 accounting operating expenses for Pioneer Investments integration costs. These two items are shown net of taxes in the table above.

See slides 24 and 25 for definition and methodology

2 - excl. amortisation of distribution contracts

3- excl. Pioneer integration costs

# Combined Amundi/Pioneer results<sup>1</sup> over the first nine months of 2017: revenues<sup>2</sup> up +6% and current net income Group share<sup>2,3</sup> up +11%

**Combined income statement (1)**  
2017: nine months Amundi + nine months Pioneer  
2016: nine months Amundi + nine months Pioneer

**Combined income statement (1)**  
2017: Q3 Amundi + Q3 Pioneer  
2016: Q3 Amundi + Q3 Pioneer

(€m)	9M 2017	9M 2016	% chg. vs 9M 2016	Q3 17	Q3 2016	% chg. vs Q3 2016
Net revenue (2)	1,971	1,860	+6.0%	632	605	+4.4%
<i>o/w performance fees</i>	98	89	+9.8%	28	34	-17.5%
Operating expenses (3)	-1,046	-1,028	+1.8%	-338	-333	+1.4%
<b>Gross operating income (2) (3)</b>	<b>925</b>	<b>832</b>	<b>+11.2%</b>	<b>294</b>	<b>272</b>	<b>+8.1%</b>
<b>Cost/income ratio (%) (2) (3)</b>	<b>53.1%</b>	<b>55.3%</b>	<b>-2.2 pts</b>	<b>53.5%</b>	<b>55.0%</b>	<b>-1.6 pt</b>
Share of net income of equity-accounted entities	25	21	+18.0%	9	8	+10.0%
Other items	-8	-3	NS	-2	-2	NS
<b>Income before tax (2) (3)</b>	<b>941</b>	<b>849</b>	<b>+10.9%</b>	<b>301</b>	<b>278</b>	<b>+8.0%</b>
Taxes (2) (3)	-291	-263	+10.6%	-83	-82	+1.5%
<b>Current net income Group share (2) (3)</b>	<b>650</b>	<b>585</b>	<b>+11.1%</b>	<b>217</b>	<b>196</b>	<b>+10.8%</b>
Amortisation of distribution contracts after tax	-18	-8	NS	-12	-3	NS
Pioneer integration costs after tax	-41	0	NS	-20	0	NS
<b>Net income Group share</b>	<b>591</b>	<b>576</b>	<b>NS</b>	<b>184</b>	<b>193</b>	<b>NS</b>

1- **Combined income:** in 2017 and 2016, the data consist of:

- For the nine months: combined data for Amundi (nine months of activity) and Pioneer (nine months of activity).
- For Q3: combined data for Amundi (Q3) and Pioneer (Q3).

**Adjustments:** restatement of accounting net revenue from the amortisation of distribution contracts (UniCredit as from 1 July 2017, SG and Bawag in 2016 and 2017), and restatement of 2017 accounting operating expenses for Pioneer' integration costs. These two items are shown net of taxes in the table above.

See slides 24 and 25 for definition and methodology

2 - excl. amortisation of distribution contracts

3- excl. Pioneer integration costs

---

# 4

## Integration of Pioneer

---

# Pioneer: integration process well under way

- **New organisation in place since June 2017**
- **A confirmed phasing of synergies** (before tax: €150m in cost synergies, €30m in revenue synergies)
  - ~10% of synergies achieved in 2017
  - ~35% of synergies achieved in 2018
  - ~75% of synergies achieved in 2019
  - 100% of synergies achieved in 2020
- **Successful launch of the integration plan**
  - deployment of plans to achieve synergies
  - finalisation under way of staff departure plans stipulated in certain countries, in compliance with local corporate regulations
  - first IT migration planned for November 2017
  - first legal mergers of entities by the end of 2017

**Announced calendar respected**  
**Potential for value creation confirmed**

---

5

# Conclusion

---

# Good momentum for the new Group

- 1. Business momentum is staying high, driven by all of the business lines (client segments, expertise, and regions)**
- 2. Results up significantly, thanks to:**
  - Pioneer's contribution
  - continued sales momentum
  - a favourable market environment
- 3. Integration process well under way**

---

# 6

## Appendices

---

# Definitions and methodology (1/2)

## 1. Income statement

### – Accounting data

In 2017, the data consists of Amundi's nine months of activity and the third quarter of Pioneer activity since 1 July 2017.  
In 2016, the data consists of Amundi's first nine months of activity.

**To present an income statement that is closer to the economic reality, the following adjustments have been made:**

- In 2017: restatement of Pioneer-related integration costs
- In 2016 and H1 2017: amortisation of distribution contracts (deducted from net revenues) with SG and BAWAG
- In Q3 2017: amortisation of distribution contracts with SG, BAWAG, and UniCredit

### – Combined data

**In 2017 and 2016, the data consists of :**

- For the nine months: combined data for Amundi (nine months of activity) and Pioneer (nine months of activity).
- For Q3: combined data for Amundi (Q3) and Pioneer Investments (Q3).

**Pioneer data for 2016 and H1 2017 include notably the following items:**

- Scope affected by the transaction (ex Poland and ex India)
- Normalisation of Pioneer's tax rate

### – Note:

- Costs associated with the integration of Pioneer :
  - 9M 2017: €59m before tax and €41m after tax
  - Q3 2017: €27m before tax and €20m after tax
- Amortisation of distribution contracts:
  - SG and Bawag: €4m per quarter (€3m net of tax)
  - UniCredit: €14m per quarter (€10m net of tax)
  - SG, Bawag and UniCredit: €18m per quarter (€12m net of tax)



# Definitions and methodology (2/2)

## 2. Amortisation of distribution contract with UniCredit

When Pioneer Investments was acquired, 10-year distribution contracts were signed with UniCredit networks in Italy, Germany, Austria and Czech Republic; these contracts' gross valuation is €546m (posted to the balance sheet under Intangible Assets). At the same time, a Deferred Tax Liability of €161m was recognised. Thus the net amount is €385m which will be amortised using the straight-line method over 10 years, as from 1 July 2017.

In the Group's income statement, the net tax impact of this amortisation will be €39m per year, posted under "Other revenues," and will be added to existing amortisations of the SG and Bawag distribution contracts (€11m per year).

## 3. Classification and counting methodology for AuM

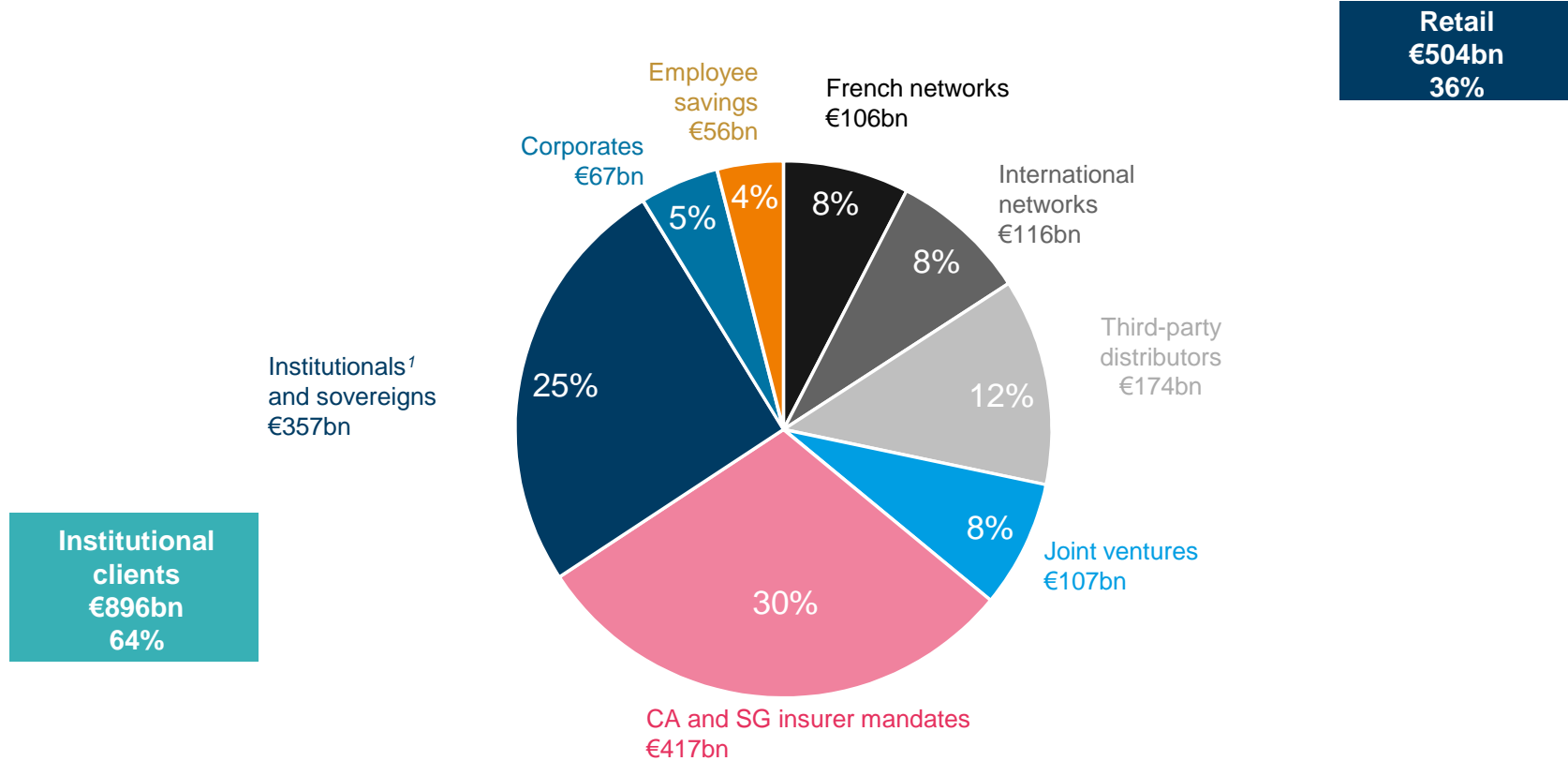
To ensure that counting by asset class is consistent with Pioneer, presentation of the Group's AuM and net income by asset class has been harmonised. This change doesn't change the total amount of AuM.

In addition, given the alignment of counting methodologies for AuM, Pioneer's AuM were integrated at 30 June 2017, including AuM in Funds of Funds\* (+€22bn in the Institutionals segment). This change does not affect the amount of asset management net revenues.

\*Group Funds invested in other Group Funds

# Breakdown of combined AuM by client segment

**Combined AuM by client segment  
€1.4 trillion at 30 September 2017**



1- Including funds of funds.

Note: Assets under management and inflows include assets under advisory and assets sold and take into account 100% of assets under management and inflows on the Asian JVs. For Wafa in Morocco, assets are reported on a proportional consolidation basis.

# Combined AuM and inflows by client segment

## Combined AuM at 30 September 2017 and 2016 Combined net inflows in 9M and Q3 by client segment, 2017 and 2016

(€bn)	AuM 30/09/2017	AuM 30/09/2016	% chg. vs. 30/09/2016	Inflows 9M17	Inflows 9M16	Inflows Q3-17	Inflows Q3-16
French networks*	106	97	+9.9%	+3.0	-4.2	+1.8	-0.2
International networks & JVs	223	193	+15.4%	+19.6	+14.2	+7.0	+2.5
Third-party distributors	174	150	+16.2%	+12.8	+2.0	+4.3	+2.1
<b>Retail</b>	<b>504</b>	<b>440</b>	<b>+14.5%</b>	<b>+35.3</b>	<b>+12.0</b>	<b>+13.1</b>	<b>+4.3</b>
Institutionals** & sovereigns	357	337	+6.0%	+16.2	+19.1	+11.3	+14.1
Corporates & employee savings	123	101	+21.7%	+2.9	+2.1	+6.3	+2.8
CA & SG insurers	417	419	-0.6%	+3.1	+5.6	+0.4	+2.2
<b>Institutionals</b>	<b>897</b>	<b>857</b>	<b>+4.6%</b>	<b>+22.2</b>	<b>+26.8</b>	<b>+18.0</b>	<b>+19.1</b>
<b>TOTAL</b>	<b>1,400</b>	<b>1,297</b>	<b>+8.0%</b>	<b>+57.5</b>	<b>+38.8</b>	<b>+31.2</b>	<b>+23.4</b>
<b>o/w JVs</b>	<b>107</b>	<b>86</b>	<b>+24.8%</b>	<b>+11.8</b>	<b>+12.6</b>	<b>+4.5</b>	<b>+2.3</b>

\* **French networks:** net inflows on medium/long-term assets +€3.6bn in 9M 2017, o/w +€1.0bn in Q3 2017

\*\* Including funds of funds

# Combined AuM and inflows by asset class and region

Combined AuM at 30 September 2017 and 2016							
Combined net inflows in 9M and Q3 by asset class*, 2017 and 2016							
(€bn)	AuM 30/09/2017	AuM 30/09/2016	% chg. vs. 30/09/2016	Inflows 9M17	Inflows 9M16	Inflows Q3-17	Inflows Q3-16
Equities	222	188	+18.1%	+7.0	+9.2	+2.9	+2.5
Multi-asset	247	226	+9.4%	+13.2	+8.4	+4.9	+3.3
Bonds	644	639	+0.9%	+4.0**	+8.8	+7.0	+3.0
Real, alternative and structured assets	67	58	+15.5%	+1.7	+0.4	-0.1	+0.8
<b>Medium/long term ASSETS</b>	<b>1,181</b>	<b>1,111</b>	<b>+6.3%</b>	<b>+25.8</b>	<b>+26.7</b>	<b>+14.7</b>	<b>+9.6</b>
Treasury products	219	186	+17.8%	+31.7	+12.1	+16.5	+13.8
<b>TOTAL</b>	<b>1,400</b>	<b>1,297</b>	<b>+8.0%</b>	<b>+57.5</b>	<b>+38.8</b>	<b>+31.2</b>	<b>+23.4</b>

\* Change in the classification of asset classes. See slide 25

\*\* Including the reinternalisation of a mandate by the ECB in Q1 2017 (-€6.9bn)

Combined AuM at 30 September 2017 and 2016							
Combined net inflows in 9M and Q3 by region, 2017 and 2016							
(€bn)	AuM 30/09/2017	AuM 30/09/2016	% chg. vs. 30/09/2016	Inflows 9M17	Inflows 9M16	Inflows Q3-17	Inflows Q3-16
France	845*	799	+5.7%	+27.7	+17.7	+19.3	+16.0
Italy	170	160	+6.2%	+6.6	+3.1	+2.4	+1.1
Europe excl. France and Italy	140	123	+14.1%	+5.5	+5.6	+2.1	+3.1
Asia	164	138	+18.8%	+15.3	+13.3	+7.2	+1.8
Rest of world	81	76	+5.5%	+2.4	-1.0	+0.2	+1.4
<b>TOTAL</b>	<b>1,400</b>	<b>1,297</b>	<b>+8.0%</b>	<b>+57.5</b>	<b>+38.8</b>	<b>+31.2</b>	<b>+23.4</b>
<b>TOTAL excl. FRANCE</b>	<b>555</b>	<b>498</b>	<b>+11.5%</b>	<b>+29.8</b>	<b>+21.1</b>	<b>+11.8</b>	<b>+7.4</b>

\*Of which €403bn for CA & SG insurers

## Amundi shareholding structure and number of shares

	31 December 2015		31 December 2016		30 September 2017	
	(equity)	% interest	(equity)	% interest	(equity)	% interest
Crédit Agricole Group	126,321,001	75.5%	127,001,233	75.6%	141,057,399	70.0%
Employees	453,557	0.3%	413,753	0.2%	432,228	0.2%
Floating	40,470,679	24.2%	40,449,438	24.1%	60,016,535	29.8%
Shares controlled by the company (liquidity programme)	0	0.0%	61,045	0.1%	4,400	n.s.
<b>Number of shares at end of period</b>	<b>167,245,237</b>	<b>100.0%</b>	<b>167,925,469</b>	<b>100.0%</b>	<b>201,510,562</b>	<b>100.0%</b>
<b>Average number of shares for the period</b>	<b>166,810,578</b>	<b>/</b>	<b>167,366,374</b>	<b>/</b>	<b>189,331,352</b>	<b>/</b>

— Average number of shares for 2015, 2016 and 30/09/2017 **calculated on a pro-rata basis**

---

# Contacts

## Investors & analysts

**Anthony Mellor**  
Head of Investor Relations

[anthony.mellor@amundi.com](mailto:anthony.mellor@amundi.com)

Tel.: +33 1 76 32 17 16  
Mobile: +33 6 85 93 21 72

**Annabelle Wiriath**  
Investor Relations

[annabelle.wiriath@amundi.com](mailto:annabelle.wiriath@amundi.com)

Tel.: +33 1 76 32 59 84  
Mobile: +33 6 03 23 29 65

## Press

**Natacha Andermahr**  
Press Relations

[natacha.andermahr-sharp@amundi.com](mailto:natacha.andermahr-sharp@amundi.com)

Tel.: +33 1 76 37 86 05  
Mobile: +33 6 37 01 82 17

## Calendar

**Publication of 2017 annual results** 9 February 2018

## Amundi shares

<b>Tickers</b>	AMUN.PA	AMUN.FP
<b>Main indexes</b>	SBF 120	FTSE4Good

[www.amundi.com](http://www.amundi.com)

91-93, boulevard Pasteur, 75015 Paris - France