IMPLEMENTATION OF ENERGY TRANSITION TO GREEN GROWTH LAW – ARTICLE 173

Acting as a responsible financial institution is a core commitment of Amundi's development strategy. This commitment is reflected in our socially responsible management and the support we provide to our clients in the form of investment solutions promoting energy transition.

With €1,083 billion of assets under management, Amundi is Europe's largest asset management company and in the top ten worldwide. Amundi must act responsibly and ensure that it conducts its business in the public interest. For this reason, at its creation in 2010, Amundi made the inclusion of sustainable development and social utility criteria in its investment policies – in addition to financial criteria – its fourth fundamental principle.

Today, with close to €168 billion in Socially Responsible Investments (SRI), Amundi is one of Europe's most socially committed investors. Our objective is to increase the inclusion of public interest criteria, which is to say Environmental, Social and Governance criteria (ESG) in all the Group's investing. Assessing the potential impact of climate risks on our clients' investments is also one of our responsibilities. Amundi is also committed to providing high-performing, transparent savings and investment solutions to its clients as part of a long-lasting relationship built on trust.

1. Amundi's CSR commitments

■ Charters and securities market practices to which we are committed

Amundi is committed to and conducts its CSR strategy on a voluntary basis in accordance with the values and principles articulated in the following charters:

- 2003: signed the UN Global Compact;
- 2006: accepted the P rinciples for Responsible I nvestment;
- 2008: signed the Diversity Charter;
- 2015: signed the Parenthood Charter.

Amundi is an active participant in working groups conducted by market bodies aimed at moving responsible finance, sustainable development and corporate governance forward. Amundi's memberships include the French Asset Management Association (AFG), the European Fund and Asset Management Association (EFAMA), the French Institute of Directors (IFA), the Corporate Social Responsibility Observatory (ORSE), the French Association of Investment Analysts (SFAF), French, Spanish, Italian, Swedish, Canadian, Japanese and Australian Sustainable Investment Forums (SIF), and the French association "Entreprises pour l'Environnement".

Amundi is striving to reconcile the effectiveness of markets and of asset management business with the promotion of a more responsible finance that is more oriented to serving the economy. In 2016, Amundi continued its commitment to having investors include ESG criteria in their decisions, most particularly the criteria highlighted at COP 21 and the law on the energy transition to green growth.

Amundi took part in the consultation process regarding the creation of the SRI label by the government authorities and is a member of the SRI Certification Committee. Amundi also participated in the Paris Europlace working group: The Paris Green and Sustainable Finance Initiative.

In 2017, Amundi took part in over thirty consultations on European or French regulations in the process of being drafted or revised, as well as consultations with IOSCO (International Organization of Securities Commissions) at an international level. In particular, Amundi contributed actively to the European HLEG consultation (High Level Expert Group on Sustainable Finance), making several comments on the recommendations of the expert group on the integration of sustainable development into the European regulatory framework on financial matters. This year, Amundi also took part, inter alia, in the consultation of the TCFD (Task Force on Climate-Related Financial Disclosures), completed the AMF's "SRI - Green Finance" questionnaire to provide an inventory of its responsible investment policy and provided the AFG with statistical data on all its responsible management. As a member of the SRI Label Committee, Amundi also continues to take part in the reflections on the evolution of the SRI label.

- **Amundi's support to collective initiatives**

Coordinated at the international level, investor coalitions have as their goal to encourage governments to adopt incentives and companies to improve their practices. The areas of concern are climate change, water, deforestation and healthcare in developing countries. The coalitions also work to get petroleum and mining companies to show greater transparency in their dealings with the countries where they operate.

Initiative	Theme	Supported by Amundi since
Institutional Investors Group on Climate Change (IIGCC)	Climate change	2003
Carbon Disclosure Project (CDP)	CO2 emissions, transparency of ESG data	2004
Forest Footprint Disclosure Project (FFD)	Deforestation	2009
Water Disclosure Project	Utilisation of water resources	2010
Access to Medecine Index	Access to medecines	2010
Access to Nutrition Index	Accès to nutrition	2013
UN Global Compact Engagement on Leaders & Laggards	ESG Reporting	2008
Extractive Industries Transparency Initiative (EITI)	Responsible management of natural resources	2006
Clinical Trials Transparency	Clinical trials	2014
Human Rights Reporting and Assurance Frameworks Initiative (RAFI)	Human rights	2014
Portfolio Decarbonization Coalition	Climate change	2014 (co-fondateur)
UNPRI Letter Calling Stock Exchanges to put in place voluntary guidance for issuers on reporting ESG information by the end of 2016	ESG Reporting	2015

IGCC Letter to 77 EU companies on their positions and lobbying activities on EU Climate and Energy Policy	Climate change	2015
PRI Human Rights Engagement	Human rights – ESG Reporting	2015
Paris Green Bonds Statement de la Climate Bonds Initiative	Climate change	2015
Montreal Carbon Pledge	Climate change	2015
Green Bonds Principles	Climate change	2015
Climate Bonds Initiative	Climate change	2016
Workforce Disclosure Initiative Letter	Working conditions Reportings corporate	2017
Climate 100+	Climate change	2017

■ Support for academic research

As a committed company, Amundi leads the asset management industry forward and supports the initiatives that further it. Amundi actively supports academic research and has formed several partnerships by establishing chairs such as a Sustainable Finance and Responsible Investment Chair and a Climate Economics Chair.

2. Sustainable and Responsible Investment

Amundi is one of the pioneers of SRI and has significantly improved the integration of ESG criteria in its investment decisions in recent years. Amundi is now one of the world leaders with €168.4 billion in assets under SRI management whiche represents 11.8% of its assets under management 31 December 2017.

As part of its SRI management, Amundi uses strict rules for applying ESG criteria, in addition to financial criteria. Amundi is convinced that this approach, which takes a 360-degree view of companies, secures value creation.

■ Best in Class approach

Amundi has chosen to base its SRI strategy on the best-in-class approach, which consists of comparing the companies in one sector to each other in order to highlight the best practices and set all issuers on the path to improvement. Amundi is convinced that SRI must be broad, motivating and encourage all sectors to make progress in integrating ESG criteria in their activities. This approach also makes it possible to avoid setting financial performance against extra-financial criteria. Instead, it unites the two types of criteria for increased value creation.

■ Amundi’s SRI rules

For a portfolio to be considered as SRI, it must comply with the following rules:

– exclude issuers rated E, F and G (on a scale of A, best grade, to G, worst) so as to avoid financial and reputational risk;
– an ESG rating of the portfolio greater than or equal to C;
– an average ESG grade on the portfolio greater than or equal to
– the ESG grade of the investment universe or of the benchmark index;

– guaranteed minimum threshold of 90% of issuers in the portfolio having been rated on ESG criteria.

▪ ESG integration

Amundi signed the Principles of Responsible Investment (PRI) as soon as they were introduced in 2006. They call for the integration of environmental, social and governance (ESG) questions in the analysis process and the investment decisions of financial institutions. The implementation of these principles at Amundi specifically means:

- A strict exlusion policy

Amundi does not implement a general sectoral exclusion policy but prefers to apply the best-in-class principle to each activity sector. Nevertheless, it completely excludes from its active asset management companies that deal in controversial weaponry, beyond the regulatory requirements (companies involved in the manufacture or sale of anti-personnel mines and cluster bombs: chemical, biological or depleted uranium weapons). In addition, companies that seriously and repeatedly violate one or more of the ten principles of the Global Compact are excluded. Governments that systematically and deliberately violate human rights (war crimes and crimes against humanity) are also excluded.

In 2016, Amundi made the decision to disengage from issuers that derive over 50% of their revenue from coal extraction. In 2017, Amundi pursued its proactive approach by changing its policy of divestment from the coal sector. Companies that derive more than 30% of their revenue from coal mining or, following a qualitative and prospective analysis, companies producing 100 million tons or more coal per year, are now excluded from the portfolios.

These decisions reflect Crédit Agricole Group’s commitments to combating climate change and managing the energy transition. In the same year, Amundi expanded its exclusion policy by excluding tobacco-producing companies from its open-ended SRI funds.

In 2017, 256 issuers (Corporates and Governments) were excluded from the managed portfolios [(1)].

- ESG analysis

The ESG analysis facilitates the better identification of risks and opportunities. This is a way for the investor to be protected against long-term risk, such as financial, regulatory, operational or reputational risk, and also be an entirely responsible investor.

The ESG analysis of companies is based on documents of universal application such as the United Nations Global Compact, the OECD Guidelines on Corporate Governance, those of the International Labour Organisation (ILO), etc. It examines corporate behavior in three aspects: environmental, social and governance.

The ESG analysis of governments is intended to assess and compare the integration levels of the ESG criteria in institutional systems and public policies. It relies on one hundred or so indicators distributed over three dimensions: Compliance (e.g. ratification of international treaties), Actions (public expenditures in terms of ESG policy) and Results (quantifiable and measurable).

- Distribution of ESG ratings to all managers

The extra-financial ratings of issuers are circulated in real time to all management teams and investment analysts. At all times a manager will know the financial and extra-financial rating of the securities in his or her portfolio and benchmark index. The manager will also know his or her ESG footprint, which equals the average ESG rating of his or her portfolio.

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1 Excluding index funds and ETFs constrained by their reference index.

In addition to reviewing sectors, analysts produce in-depth studies on topics related to major sustainability challenges. In 2017, these topics were as follows: aggressive tax optimization, human rights and businesses, palm oil, opportunities for deep-sea mining and transparency in the food sector. These studies enable us to adopt positions on controversial activities. Some of these become the subject of ESG Discussion Papers and are available on the Amundi website dedicated to its research publications (Research centre).

- Solutions for all client types

As a leading European asset manager committed to developing responsible finance, Amundi is able to meet the most varied demands in terms of extra-financial criteria. Amundi offers a wide range of openended SRI funds, a complete SRI offering for company savings and retirement schemes, and tailored ESG solutions in all asset classes and using various approaches, meeting the needs of institutions.

■ Specialised teams

Amundi has enlisted numerous resources to implement SRI management:

- a department dedicated to responsible investment and impact performs the ESG analyses on over 5 000 issuers, applies the formalised engagement policy, and ensures relations with market groups and the promotion of these topics;
- Amundi's Corporate governance and Quantitative research teams are focused on ESG matters. They help to set our voting policy at general shareholders' meetings, dialogue with companies and devise research protocols to analyse the effect that ESG criteria have on funds' performance;
- outside contractors who supply the extra-financial data. To analyse quality quantitatively, you need coverage of the greatest number of issuers, by the best agencies, and then compare the analyses against each other. Amundi relies on the analyses of its partners, particularly Vigeo-Eiris, the leading firm in Europe, MSCI, a North American agency with global coverage, and companies that specialise in certain subject areas.

■ A certified SRI approach

As a pledge of confidence for our clients, Amundi[2] is the first management company to have its SRI work certified by AFNOR. This certification, issued by a reputable independent organisation, guarantees the quality and the transparency of its SRI approach through seven service commitments (expertise, data traceability, information, responsiveness, etc.).

3. A formalised engagement policy

Amundi's engagement policy has three aspects: engagement for influence, data collection for rating purposes, as well as voting at general shareholders' meetings and the pre-meeting dialogue. It is an essential component of Amundi's fiduciary responsibility and its role as a responsible investor.

■ Engagement for influence

Amundi has a policy committing it to influence specific issues, helping companies move towards better practices. Since 2013, the ESG analysis team has been particularly active regarding six topics. The ESG analysis and Corporate Governance teams publish this work in an engagement report, available at www.amundi.com.

[2] The certification also covers the SRI management of BFT Investment Managers and CPR Asset Management, management companies that are subsidiaries of Amundi

In our fifth commitment report, we present the results of our dialogue with companies on our new topic, the living wage, as well as on one of the topics initiated in 2016, that of child labour in the cocoa and tobacco industries.

This commitment process is part of a wider framework of the policy of integrating ESG criteria into Amundi management.

In addition to these, we support international collective shareholder initiatives (see Section 1.3.).

■ Data collection for rating purposes

To refine the ratings given by the ESG analysis, the extra-financial analysts meet with companies throughout the year. These are selected based on the fraction of equity owned by Amundi and the relative size of the holding in the portfolios or in the benchmark indexes. In 2017, Amundi's extra-financial analysts met with 192 companies.

■ Voting at general shareholders' meetings and the pre-meeting dialogue

Starting in 1996 we have adopted our own voting policy, updated yearly, that incorporates environmental and social criteria. We exercise our voting rights in the AGMs of the companies our portfolios have invested in.

Our voting policy [3] meets a threefold objective: To protect the interests of shareholders, formalise and make public our expectations in terms of governance so as to facilitate dialogue with the companies and to contribute to the effectiveness of corporate governance as a whole and thus to the proper operation of the markets.

The shareholder dialogue consists of regular, constructive discussions with companies where we have the heaviest investment, highlighting our desires as a responsible investor in regard to the topics presented at the AGMs. It is structured around a formalised system (for example: pre-alerts before AGMs) and enables greater transparency, additional commitments, and changes to, or even the discontinuation of, some of the Company's practices. In 2017, this engagement involved 233 issuers through alerts and dialogues initiated by the companies.

4. Impact investing

Because we are one of the players in today's and tomorrow's economy, we finance solidarity companies. The objective is to generate, beyond a search for financial performance, a measurable social impact for our clients.

We contribute to stimulating local development by supporting innovative projects. They concern, for example, aid for people excluded from the labour market to set up their own businesses, support for people in a situation of dependency, financing construction of environmentally-friendly housing for poor families, support innovative SMEs in the environment, etc.

With growth of more than 30% in its assets under management, Amundi's social impact management experienced significant growth in 2017. This growth is due to a greater diversification of the types of customers interested in solidarity-based savings funds offering both financial and social performance.

[3] A report on voting rights exercised and shareholder discussions, updated half-yearly, is available on the Amundi website (www.amundi.com).

We are currently financing 29 solidarity companies. These companies are active on seven topics: employment (education, training, inclusion), housing, health, the environment, non-profit associations, over-indebtedness and international solidarity.

Amundi has defined three commitments: to assist companies over the long-term, to diversify the selection of social enterprises and to publish specific, consistent information. The social impact report keeps investors informed about the social impact of funds and projects completed, with testimonials from the beneficiaries.

Our funds are all labelled by Finansol, an organisation that guarantees the solidarity and transparency of the fund.

5. Initiatives supporting the Energy Transition

As climate change poses major mid- and long-term threats, in 2017 Amundi has continued its commitments with several initiatives to support the energy transition and is proposing an innovative process to protect its assets against potential loss of value. Assets supporting the energy transition and green growth reached €10.6 billion as of 31 December 2017.

In addition to its longstanding incorporation of non-financial risks, Amundi has developed genuine financial innovations to support its investor customers in confronting climate change. Amundi is offering turnkey investment solutions in the form of either open funds or bespoke funds run as investment mandates or dedicated funds. These solutions are part of a range of financial innovations (low-carbon index solutions, green bond funds, thematic funds, joint management company with EDF, etc.) and form part of a series of actions (e.g. the strategic partnership with the International Finance Corporation, or participation in the Executive Committee of the Green Bond Principle), aiming to mobilise investors in the transition to a low carbon economy. A contract with data-supplier Trucost, combined with a methodology developed in-house for the carbon assessment of States, enables Amundi to develop tools to measure the carbon footprint of its funds.

■ Taking extra-financial ratings into account

Thanks to its extra-financial expertise, Amundi encourages issuers to adopt best practices regarding the three priorities, E, S and G. The environmental aspect has therefore traditionally been taken into account in its investment decisions, with a particularly high focus placed on the most polluting sectors. In order to reduce greenhouse gas emissions in particular, we employ a two-fold ESG approach:

- identifying the most exposed sectors (energy or other sectors) that have a role to play: services to communities, oil and gas, chemicals, metals, automotive products, capital goods, real estate, insurance;
- analyse the companies' ability to control their direct and indirect impacts on the environment.
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■ Portfolio decarbonisation

The objective of these solutions is to reduce the carbon impact of these portfolios, meaning to reduce the portfolio-weighting of the issuers that emit a significant amount of CO_2 or of those that hold “stranded assets”, fossil fuel reserves that may not be exploitable. Decarbonisation may be applied to traditional portfolios or to index solutions. The result is a reallocation of capital from the companies most exposed to the carbon risk towards more virtuous companies, whose business model is better adapted to lower carbon consumption.

Amundi became a pioneer by launching, as early as September 2014, index funds based on the MSCI Low Carbon Leaders indices, with the support of large institutions such as AP4 (Fourth Swedish National Pension Fund), FRR (Pension reserve fund) and ERAFP (Additional pension institution for public-sector employees). These innovative indices duplicate some standard world or European market indices, while reducing the weighting in companies exposed to climate risk and retaining the same exposure to the markets. By adopting these indices, investors are able to reduce their exposure to the carbon risk without incurring a negative impact on their market exposure and therefore their returns.

Total solutions integrating a carbon filter (in open funds, dedicated funds or management mandates) now represent nearly €7.8 billion in assets under management at Amundi.

■ Financing the energy transition

In addition to decarbonisation solutions, investments in green financing are part of the climate strategies promoting a low-carbon economy. These investments most often concern the fields of energy efficiency and green infrastructure, and aim to provide an answer to the environmental, social and economic challenges posed by the increasing scarcity of natural resources, as well as the management of environmental damage associated with water, air, soil, waste and ecosystems.

In 2017, Amundi formed a strategic partnership with the International Finance Corporation (IFC) to launch the largest green bond fund dedicated to emerging markets and accelerate the development of the green bond market in developing countries. In the same year, Amundi was elected representative of the Investor community in the Executive Committee of the Green Bonds Principles, and became, inter alia, one of the founding members of the French initiative Finance for Tomorrow, and signatory of the Global Investor Statement on Climate Change.
These various actions in favour of the energy transition confirm Amundi's vocation to become a world leader in green finance. As part of our climate solutions package, we offer topic-based funds dedicated to financing the energy transition. Accordingly, the Amundi Valeurs Durables fund is invested in shares of European companies that derive a minimum of 20% of their revenue from the development of green technologies. Furthermore, it takes into consideration the Amundi SRI criteria and excludes companies that produce fossil fuels and nuclear energy.
In 2017, a Luxembourg feeder fund of Amundi Valeurs Durables, Amundi Equity Green Impact, was launched to meet a growing demand from our international clientele.
This partly explains the increase in Amundi Valeurs Durables' assets under management, which doubled in 2017.

For investors seeking bond products, we launched Amundi Green Bonds in 2015. This fund enables investors to participate in the financing of the energy and ecological transition by investing not only in the “green bonds” market, but also in the debt securities of specialised companies or leaders in the development of green technologies. Amundi launched Amundi Impact Green Bonds in 2016. Consisting entirely of green bonds, this fund enables investors to measure the positive environmental impact of their investments by means of dedicated impact reporting expressed in tonnes of CO_2 averted. As at 31 December, these two funds dedicated to the financing of the energy transition totaled €186 million.

In 2017, the strategic partnership with IFC is a $2 billion project that aims to develop local markets and increase funding for investment projects related to global warming. Amundi was selected following an invitation to tender, and this fund is the first product of a joint venture between IFC and Amundi aimed at developing green financing in emerging markets.

Amundi's commitment is also reflected in our participation in the main market initiative (Green Bonds Principles) and in the signature of the Paris Green Bonds Statement aimed at promoting the development of this market.

Finally, in 2016 Amundi signed a partnership with EDF that fits under the framework of financing the energy transition. Through a joint management company, Amundi Transition Energétique (ATE), its objective is to offer managed funds in the main fields of energy infrastructure (wind and solar energy, small hydraulic plants, etc.) and B2B energy efficiency (particularly electro-intensive manufacturing companies) to institutional investors. This unique partnership between an industrial company and a management company is intended to develop an asset class whose performance is de-correlated from that of traditional financial markets, with attractive returns. In early 2017, ATE launched and fully invested its first Private Equity Infrastructure product. ATE acquired a majority stake from Dalkia in a portfolio of 132 French cogeneration facilities producing both electricity and heat to meet the needs of industrial or public clients.

The commitments of two other funds launched in 2017 - more than €1.5 billion (including debt) will be rolled out over the next four to five years. ATE is committed to investing exclusively in real energy transition assets such as renewable energy production units, systems that improve energy efficiency or services that promote energy transition.

In addition, ATE has an ESG Charter setting out the principles and commitments it intends to implement as well as an ESG policy detailing the integration of these principles and commitments into the investment process and fund management.

Various projects aiming to boost the financing of the energy transition are being studied within ATE and more generally within Amundi's PARA Division.

■ Shareholder engagement

Shareholder engagement is also a growing lever of influence for a low-carbon economy. We have noted a particular intensification in this engagement in 2017, in line with the movement initiated by COP 21.

Starting in 1996, we adopted our own voting policy that incorporates environmental and social criteria. Our voting policy is an integral part of our risk management. It is an essential tool for the protection of our clients' interests. It enables us to implement the voting policies of those of our clients that show significant integration of energy transition, specifically by not approving the financial statements in the event of an energy transition policy that is deemed lacking.

In addition, Amundi participates in several collective initiatives whose relevance was reinforced during COP 21: The Carbon Disclosure Project, the Principles for Responsible Investment, and the IIGCC. We also support the resolutions regarding financial risks associated with climate fi led by the investor coalition 'Aiming for A' with the Oil Majors (BP, Shell, Total, Chevron and Exxon) and large mining companies (Rio Tinto, AngloAmerican, and Glencore).

■ A targeted disinvestment policy

From an environmental standpoint, there has been a noticeable acceleration in the movement to disinvest from fossil fuels since COP 21. A large number of investors are gradually pulling out of fossil and carbon-intensive fuels (coal, oil and gas).

It is in this context that, since 2016, Amundi has implemented a policy of excluding issuers who derive more than 50% of their revenue from coal mining, a percentage lowered to 30% in 2017 (see part 2.1).

- **The carbon footprint of the portfolios**

Amundi chose Trucost, the world leader in environmental research and carbon data, to calculate the carbon impact of its funds. Direct and indirect emissions (scopes 1, 2 and part of scope 3 correspond to the indirect emissions of first-tier suppliers), as well as carbon reserves, are covered. This enables us both to satisfy the quantitative provisions of Article 173 as to the inclusion of CO2 emissions related to assets under management and to develop, thanks to the expertise of Amundi's specialised teams, innovative strategies to reduce the carbon footprint of the investment portfolios.

Amundi has developed tools for measuring the carbon footprint of its funds, which make it possible to provide carbon reporting to its clients that includes the following indicators:

- coverage rate: (i) calculation of the amount of ratable assets in the portfolio considered and (ii) calculation of the amount of the ratedassets, i.e. those for which we have data provided by Trucost;
- carbon emissions per million euros invested: indicator of emissions induced by the investment in this portfolio;
- carbon emissions per million euros in revenue: indicator of the carbon intensity of the value chains of the companies in the portfolio;
- sector distribution of the carbon emissions (in %);
- geographic distribution of carbon emissions (in %);
- carbon emissions per million euros invested.

In 2017, Amundi developed internally a methodology for measuring the carbon footprint of States, which will be rolled out in 2018.

Business line indicators		**Unit**	**2017**	**2016**	**2015**
Total assets under management		€ billion	1,426.1	1,082.7	985.0
SRI	Assets	€ billion	168.4	167.7	159.1
	Percentage of total assets	%	11.8	15.5	16.1
Breakdown of SRI assets by asset class	Equity	%	2.7	5.1	5.2
	Multi-asset	%	3.0	2.1	1.1
	Treasury	%	15.3	15.6	14.2
	Fixed income	%	75.1	74.6	78.1
	Specialised (13)	%	3.9	2.7	1.4
Breakdown of SRI assets by client type	Institutional investor	%	93.5	91.9	92.5
	Retail	%	6.5	8.1	7.5
ESG ***	Issuers rated on ESG criteria	Number	>5,000	>4,000	>4,000
	Specialists in extra-financial subjects	Number	17	17	16
	Companies met with	Number	192	205	274
Social impact management ***	Assets	€ billion	2,341	1,796	1,318
Breakdown of social investments by topic ***	Employment	%	35.7	37.1	42.5
	Housing	%	31.3	34.6	33.4
	Education	%	0.1	0.1	0.1
	Health	%	16.4	18.9	14.5
	Environment	%	4.6	3.1	4.0
	International solidarity	%	10.7	5.8	5.0
	Service to non-profits	%	0.5	0.2	0.2
	Over indebtedness	%	0.3	0.2	0.2
	Farmers funded	%	0.4	-	-
Impacts of solidarity investments (14) ***	Employment	Number of beneficiaries	12,868	11,450	10,611
	Housing	Number of beneficiaries	1,469	1,273	1,103
	Education	Number of beneficiaries	153	53	53
	Health	Number of beneficiaries	13,044	7,293	6,683
	Environment	Hectares	806	162	86
		Tonnes of recycled waste	14,147	8,091	8,308
	International solidarity (microcredit)	Number of beneficiaries	37,772	12,560	8,496
	Service to non-profits	Number of beneficiaries	118	63	63
	Over indebtedness	Number of beneficiaries	3,687	2,060	2,060
	Farmers funded	Number of beneficiaries	204	-	-
Assets contributing to the energy transition	Assets	€ billion	10.6	-	-
Carbon footprint of the portfolios ***	Assets subject to a carbon footprint calculation (15)	€ billion	463.84	-	
	Carbon emissions in million euros of revenue	CO_2 TEQ	226.5	-	-
	Carbon emissions in millions of euros invested	CO_2 TEQ	180.5	-	-

Amundi ASSET MANAGEMENT

CONTENT, FREQUENCY AND MEANS USED TO INFORM SUBSCRIBERS (UPDATE 03/07/2018)

Document name	Content	Frequency	Means used	Last publication / Reference exercise
Brochure Amundi ESG SRI and Impact *Available in English*	Philosophy and CSR at Amundi	Annual	Web site amundi.com	2017
Amundi Public Transparency Report *Available in English*	Amundi's annual report on its ESG reporting obligations resulting from its adherence to the Principles for Responsible Investment (PRI)	Annual	Web site amundi.com	2018
Engagement report *Available in English*	Details of Amundi's philosophy and engagement process, resulting from our dialogue and engagement with companies on issues related to environmental, social and governance risks	Annual	Web site amundi.com	2018
Integration Governance, Politic and Strategy *Available in English*	Amundi's SRI policy	Annual	Web site amundi.com	2017
Voting policy *Available in English*	Analysis framework of Amundi’s voting policy	Annual	Web site amundi.com	2017
Report on the exercise of voting rights and shareholder dialogue	Implementation of Amundi's voting policy	Annual	Web site amundi.com	2016
ESG reporting	For SRI OPC: ESG ratings of the portofolio, including benchmark	Monthly	Web site amundi.com	

July 17, 2018

	and/or investment universe. Social, Governance and Environmental Indicators: Environment: carbon emissions, carbon reserves and water consumption Social: Accidentology, Diversity of the Board of Directors, Protection and representation of employees Governance: Independence of the Board of Directors, Distribution of Powers and Report on Audit/Consulting Fees			
SRI Transparency Code *Available only in French*	AFG-FIR/EUROSIF transparency code for Amundi SRI funds	Annual	Web site amundi.com	2018
Social impact reporting	For OPC with social impact: Details of solidarity investments by theme (employment, housing, healthcare, education, services to associations, international solidarity, environment), list of solidarity companies financed and testimonies.	Biannual	Web site amundi.com	31/12/2017
Amundi Brochure Climate	Presentation of Amundi's expertise	Annual	Web site amundi.com	12/2017
Amundi Climate Position Paper	Brochure for institutional investors on Amundi solutions	Annual	Web site amundi.com	03/2018
Investing in Low Carbon Economy *Available in English*	Presentation of Amundi's expertise on low carbon	Annual	Web siteamundi.fr	11/2017