

Paris, 15 December 2021

SBI Funds Management IPO

After review of the proposal of State Bank of India (SBI) to explore possibilities of an Initial Public Offering (IPO) of SBI Funds Management Private Limited (SBI FMPL), Amundi announces its support to this initiative and its intention to sell approx. 4% of SBI FMPL capital as part of the envisaged IPO.

The IPO would be achieved on the Indian stock market in 2022, subject to regulatory approvals and market conditions.

SBI FMPL is currently owned by SBI (62.6%), Amundi (36.8%) and staff (0.6%).

Important information

This press release does not, and shall not, in any circumstances constitute a public offering nor an offer to subscribe or designed to solicit interest for purposes of an offer to the public. This press release and its contents are not intended to be an "offer letter", "offering circular", "offering document", "information memorandum", "private placement offer cum application letter", "draft red herring prospectus", "red herring prospectus", "invitation", "advertisement" or "prospectus" (as defined under the Companies Act, 2013, as amended, together with the rules, regulations, notifications, guidelines and clarifications issued thereunder, the Securities and Exchange Board Of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and any other applicable law in India). This is not intended to be an advertisement and does not constitute or form part of, and should not be construed as, an offer or invitation or solicitation of an offer, from the public or any class of investors, to subscribe for or purchase any securities, and neither this press release nor anything contained herein shall form the basis of or be relied on in connection with or act as an inducement to enter into any contract or commitment whatsoever. This press release does not express and shall not be construed to express, any opinion or advice or make any recommendation with respect to an investment in any securities. No communication and no information in respect of the contemplated transaction or of SBI FM, SBI or Amundi may be distributed to the public in any jurisdiction where a registration or approval is required.

This document is not an offer of securities for sale in the United States. Shares in the contemplated initial public offering will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), and may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act. SBI FM, SBI and Amundi do not intend to register any portion of the contemplated initial public offering in the United States or to conduct a public offering of securities in the United States.

About Amundi

Amundi, the leading European asset manager, ranking among the top 10 global players¹, offers its 100 million clients - retail, institutional and corporate - a complete range of savings and investment solutions in active and passive management, in traditional or real assets.

With its six international investment hubs², financial and extra-financial research capabilities and long-standing commitment to responsible investment, Amundi is a key player in the asset management landscape.

Amundi clients benefit from the expertise and advice of 4,800 employees in more than 35 countries. A subsidiary of the Crédit Agricole group and listed on the stock exchange, Amundi currently manages more than €1.8 trillion of assets³.

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



Press contact:

Natacha Andermahr

Tel. +33 1 76 37 86 05

natacha.andermahr-sharp@amundi.com

Investor contacts:

Anthony Mellor

Tel. +33 1 76 32 17 16

anthony.mellor@amundi.com

Thomas Lapeyre

Tel. +33 1 76 33 70 54

thomas.lapeyre@amundi.com

About SBI FM (SBI Funds Management Private Limited)

SBI Funds Management Private Limited (SBIFMPL) is a Joint Venture between State Bank of India (SBI), India's largest bank, and Amundi, Europe's leading asset manager. SBIFMPL offers to investors in India and globally (through the Amundi network), a full range of offerings across asset classes and investment styles from Mutual Funds, Portfolio Management Services, Offshore Funds and Alternative Investment Funds (AIFs).

SBIFMPL is the largest asset manager in India, managing over euros 165bn (approx. USD 191bn) of assets across Mutual Funds, Portfolio Management Services, Offshore Funds and AIFs as of September 30, 2021.

SBIFMPL was the first fund house to sign the CFA Institute of Asset Manager Code of Conduct and is also the signatory of the United Nations Principles for Responsible Investment (PRI) in India. SBIFMPL claims compliance with the Global Investment Performance Standards (GIPS®). For a copy of a presentation that complies with the GIPS standards and/or the firm's list of composite descriptions, please visit <https://www.sbimf.com/en-us/composite-performance-reporting>.

¹ Source: IPE "Top 500 Asset Managers" published in June 2021, based on assets under management as at 31/12/2020

² Boston, Dublin, London, Milan, Paris and Tokyo

³ Amundi data as of 30/09/2021