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With more than 850 billion in assets under management, Amundi is the leading European player and ranks in the global top 10 of the asset management industry. Amundi must act as a responsible player to serve the general interest in the exercise of its profession. When it was created in 2010, Amundi therefore made a commitment to build sustainable development and socially responsible criteria into its investment policies, in addition to financial criteria, as its fourth founding pillar.

Today, with more than €70 billion in SRI assets under management and a stated objective of increasing this amount to €100 billion within the next two years, Amundi is one of Europe’s most committed SRI players. Our objective is to gradually increase the consideration given to general interest criteria, namely environmental, social and governance (ESG) criteria, in all the Group’s investment policies.

Far from being inconsistent with financial performance, integrating environmental, social and good governance criteria strengthens a company’s performance.

Our commitment is also to offer our clients transparent savings and investment solutions generating high returns as part of a long-term and trusting relationship. Confidence is at the core of all our client relationships; it is the driving force behind our competitiveness and forms the bedrock of our values: investment performance and close and long-term relationships with our clients.

Finally, Amundi aims to apply the principles of social responsibility to its own operations.

Reducing and controlling our ecological footprint, fighting discrimination in all its forms, promoting equal opportunities, ensuring transparency and integrity in our governance practices, developing a patronage policy with a long-term view and encouraging our employees to be socially responsible: these are our commitments in terms of CSR, a policy we apply with determination both in France and abroad.

“Amundi aims to apply the principles of social responsibility to its own operations.”

Yves Perrier, Chief Executive Officer, Amundi
Amundi firmly believes that an asset manager’s responsibility extends beyond the purely financial aspect and is eager to be a driver of environmental progress and change. The purpose of this report is to give a clear vision of the direct and indirect impacts that Amundi’s business may have on the environment and society, and to account for the way in which the company factors in and responds to the expectations of its stakeholders. We strive to channel our social responsibility into tangible action in our business, corporate methods and environment through four main commitments:

- **Commitment to our clients** by acting as a responsible financial partner.
- **Commitment to our employees** by placing individual and collective development at the heart of our responsibilities as an employer.
- **Commitment to society** by acting as a socially responsible corporate citizen.
- **Commitment to the environment** by limiting our direct environmental footprint.

**OUR BINDING CHARTERS**

- The Global Compact
- Principles for Responsible Investment (PRI)
- La Charte de la diversité

**AMUNDI IS A MEMBER OF**

- Observatoire sur la Responsabilité Sociétale des Entreprises (RSE)
- Eurosif
- Forum pour l’Investissement Responsable (FIR)
- Association Française de la Gestion financière (AFG)
- Société Française des Analystes Financiers (SFAF)
- Institut Français des Administrateurs (IFA)

Acting as a responsible financial player is central to everything Amundi does. This commitment is tangible in our socially responsible investing as well as in the company’s societal and environmental responsibility.
Amundi takes account of general interest criteria – environmental, social and governance (ESG) – in its analysis and investment decisions, in addition to financial criteria. This exemplifies our commitment to responsible finance. We are convinced that this approach, which allows an all-round business vision, consolidates value creation. We are convinced that this approach, which allows an all-round business vision, consolidates value creation. Corporate ESG analysis is based on texts with a universal scope, such as the United Nations Global Compact, the OECD’s guiding principles on corporate governance, and those of the International Labour Organization (ILO). Amundi’s analysis process examines corporate behaviour in the three fields generally selected for SRI: environmental, social and governance (ESG).

Amundi’s SRI rules
For a portfolio to be considered as SRI, it must comply with the following rules:
- Issuers rated E, F and G (on a scale from A to G, with A the highest) are excluded so as to avoid financial and reputation risk;
- The portfolio’s ESG rating must be C or higher;
- The portfolio’s average ESG rating must be at least equal to that of its investment universe or benchmark index;
- At least 90% of the issuers in the portfolio are rated in respect of ESG criteria.

Amundi has been a signatory of the Principles for Responsible Investment (PRI) since their launch in 2006. The PRI recommends that financial players build ESG issues into their analysis processes and investment decisions. At Amundi, the implementation of these principles notably includes:
- A strict normative exclusion policy.
- Amundi excludes from all its investment activities (apart from index-linked funds and ETFs constrained by their benchmark index) all issuers with “unacceptable” behaviour, rated G on its rating scale. In 2014, some 100 issuers were excluded from management portfolios:
  - no direct investments in companies involved in the production or sale of anti-personnel mines and cluster bombs, prohibited by the Ottawa and Oslo conventions;
  - exclusion of companies involved in the production or sale of chemicals, biological and depleted uranium weapons;
  - exclusion of companies that repeatedly and/or seriously violate one or more of the ten principles of the Global Compact.
- ESG ratings are circulated to all the fund managers.

Amundi also developed a range of open-end funds and bespoke ESG products in all asset classes. Governance dedicated to responsible finance
Amundi believes that when implementing ESG criteria, an asset manager must meet its stakeholders’ expectations in terms of quality and transparency in order to inspire confidence. It therefore needs a dedicated governance structure.

At the top of the ranking for SRI management, Amundi stood out in the 2014 survey carried out by investment consulting firm Amadeis. The survey examined a sample of around 60 institutional investors representative of the French market to identify the most recognised and trusted management companies. They were assessed based on the quality of their management, the skill and stability of their management teams, the rigour of their investment processes, the efficiency of risk control and the quality and consistency of their performance.
Amundi has created a Steering Committee, chaired by its Chief Executive Officer; the Medici Committee, a think tank dedicated to responsible finance and social issues; a Rating Committee to approve and disseminate non-financial ratings; and a Consultative Committee, composed mainly of external experts, to alert and advise.

Dedicated local teams

Amundi brings vast resources into play to roll out SRI management, including a department dedicated to responsible investment, with a team of 15 non-financial analysts; quantitative research to analyse the performance of ESG signals upstream and downstream from portfolio construction for better integration in management processes; and a team dedicated to corporate governance for ESG topics.

Actions to promote SRI

In 2014, Amundi hosted several events at its premises testifying to its commitment to SRI, organising a working meeting for the French signatories of the PRI, partnering with AEF(1) for its “Strengthening CSR: Soft law or binding law?” conference, and presenting the 2014 “Access to Medicine index” results to the French public.

In terms of promotion, some 30 awareness-raising actions were conducted with the sales and marketing teams of Amundi’s partner networks, third-party distributors and Amundi’s international sales teams.

A FORMALISED ENGAGEMENT POLICY

Engagement for influence

Amundi conducts an engagement policy for influence on specific themes so as to encourage companies to adopt better practices. This can include inciting oil companies to respect human rights and ensuring access to food and fighting food waste in the agri-food and retail sectors.

Over and above these actions, we support international shareholder collective initiatives. The goal is to induce public authorities to adopt measures and incentives and to encourage companies to improve their practices.

Data collection for rating purposes

In order to award a rating to all the stocks in its investment universe (more than 4,000 issuers), Amundi has formed a partnership with eight suppliers of non-financial data. To fine-tune these ratings, the non-financial analysts regularly stage meetings with more than 200 companies selected on the basis of their weight in our portfolios or in benchmark indices.

Voting at general shareholders’ meetings and pre-meeting dialogue

As early as 1996, we implemented our own voting policy, updated every year, which includes environmental and social criteria. We exercise our voting rights at the General Meetings of the companies in which our portfolios are invested.

Shareholder dialogue consists in highlighting our expectations as a responsible investor regarding the subjects submitted to the general meeting, through constructive and regular exchanges. This dialogue is structured based on a formalised process (e.g. pre-alerts ahead of General Meetings) and leads to greater transparency, additional commitments and to companies modifying or even relinquishing certain practices.

The voting policy(2) meets a triple objective: guaranteeing the interests of unitholders, formalising and publicising our expectations in terms of governance to facilitate dialogue with companies, and contributing to the effectiveness of the overall governance framework and thus to the proper operation of markets.

Engagement highlights in 2014

One of the highlights of 2014 was the implementation of many new features on the topic of remuneration, such as “say on pay” deriving from the new Atp-Médel code in France; a binding vote on the compensation policy in the United Kingdom; and a cap on the fixed-variable ratio for banks subject to the CRD IV Directive. Even if we consider that the issue of remuneration is not central to our governance analysis, this situation resulted in a relative over-representation of the subject both at voting and dialogue level. However, the fact that this is a sensitive and high-profile theme made it possible to initiate a dialogue with some issuers who were previously fairly reticent about addressing the subject of governance.

In the first quarter of 2014, Amundi released its first engagement report (available on request from the management company), documenting Amundi’s “dialogue for influence” with issuers conducted by non-financial and corporate governance analysts.
Three cases in point:

**Promotion of Low Carbon index management**

In a fast-growing index management market weighing around $10,000 billion, Amundi, alongside two recognised institutional investors, has teamed up with MSCI to launch new “low carbon” indexes. These indexes seek to incite companies to reduce their carbon footprint by integrating this criterion in the weighting of the companies selected.

**Partnership with EDF**

The partnership formed with EDF is part of the initiative to finance the energy transition. Its purpose is to offer institutional and retail investors funds managed on the basis of two main themes: renewable energy production and energy savings.

Amundi Valeurs Durables, a fund dedicated to green technology

Amundi Valeurs Durables, with assets under management (1) of €121 million, invests in European companies generating at least 20% of their sales from the development of “green” technologies, encompassing renewable energy, the improvement of energy efficiency, and water and waste management.

**INNOVATIVE INITIATIVES FOR THE ENVIRONMENT**

Amundi launches innovative initiatives to finance the energy transition and fight global warming. Amundi is actively involved in encouraging companies to reduce their greenhouse gas emissions (“low carbon”). Amundi is a member of the coalition launched by the United Nations and leading investors to “decarbonise” the portfolios of the main asset owners.

(1) For more information on the index’s methodology, please refer to the website: www.msci.com
(2) Amundi Valeurs Durables offers no performance guarantee and presents a risk of capital loss. Assets under management as at 31 December 2014.
Amundi — CSR Report 2014

À VOTRE ÉCOUTE.COM

Set up in the spring of 2013, this panel of savers consists of approximately 200 individuals representative of the banking clients and non-clients of our partner networks interested in financial savings solutions. Amundi, via Audirep, a market research institute, sends them an online questionnaire about once a month.

By way of illustration, the following topics were investigated: a product concept, a video on the markets, a sales brochure, a more in-depth assessment of financial culture in terms of return on savings, and the appetite for tax relief solutions.

AWARDS

In 2014, Amundi received more than 40 awards in France and abroad for the quality of its asset management.

HONOURING THE PROMISE MADE TO CLIENTS

Our foremost commitment is to offer our clients transparent savings and investment solutions generating high returns as part of a long-term relationship based on mutual confidence.

Amundi is organised into two main businesses:
- Providing savings solutions meeting the needs of retail clients of the partner networks and third-party distributors;
- Developing specific investment solutions for institutional and corporate clients.

DEVELOPING LASTING RELATIONSHIPS WITH THE PARTNER NETWORKS AND THEIR CLIENTS

Understanding the needs of retail clients to provide effective and appropriate solutions

The close partnership relationship between Amundi and its four partner networks (Crédit Agricole, LCL, Société Générale and Crédit du Nord) enables regular dialogue and contributes to a better understanding of clients’ needs.

For example, with the branches of the Crédit Agricole Regional Banks, Amundi has set up Amundi Cooperation, a phone platform used to collate the expectations of clients/ savers via three-way phone meetings with the client, advisor and the contact person at the platform.

For the four partner networks, Amundi proposes Amundi Rendez-Vous conference-debates to help them develop and enhance their client relations.

Supporting and educating our partner networks

Our support mission is designed to facilitate the appropriation of our savings solutions by the advisors, notably by providing them with adequate educational and marketing materials developed with the marketing teams of the partner banks.

At each product launch, start-up kits, sales pitches, brochures, educational dossiers and videos are made available to the partner banks.

Amundi’s teams have deployed Amundi Run, an interactive, simple and fun medium to coordinate and facilitate the appropriation of financial savings solutions by the advisors at training sessions.

A monthly “Point Marchés” video for retail clients was launched three years ago and a monthly video on the Amundi Patrimoine fund, summarising the past month’s management actions, was launched 18 months ago.

2014 initiatives
- For the Crédit Agricole Regional Banks, 26 facilitators at the Regional Banks are dedicated to coordinating and training the advisors. They meet every month to exchange information and roll out the best practices and tools made available to the network.
- Several training sessions for new entrants were held by LCL Gestion in 2014.
- Amundi’s investment team meetings (“Rencontres annuelles des gestions”) are educational and commercial events hosted by Société Générale Gestion for more than 2,000 advisors.
- Amundi Rendez-Vous 2014 initiatives
  - Around 50 road shows for the clients and advisors of Crédit du Nord were coordinated by Etoile Gestion throughout 2014.
  - GuaranTeeing the Quality of our Relationships with our Business and Institutional Clients
    - Client satisfaction requires efficient products, a tailored range of products, services and solutions, and high-quality execution.
    - Performance
      - Our fund range is regularly rewarded for the consistency of its performances and its ability to innovate.
    - We adapt our offer by seeking to fully understand our clients and their constraints, strategic issues and expectations.
      - To grow its business and adapt to market conditions, Amundi decided to change its sales approach by appointing Global Relationship Managers (GRMs) and Senior Investment Managers (SIMs) with the objective of strengthening its sales efficiency and shifting from a product sale approach to a service provider approach. Thirty-four GRMs were put in charge of personalising the entire business relationship with Amundi’s key clients as part of a long-term partnership approach. As a genuine alter ego of the GRM, the SIM embodies Amundi’s investment strategies. Representing the various management processes, the 63 SIMs help the GRMs identify appropriate asset management solutions.

Client servicing quality

Amundi is expanding internationally, one of its challenges is to offer its clients a service on a par with the best international standards, meeting their expectations and needs during the onboarding phase, in the context of creating a dedicated fund or mandate, and subsequently in the day-to-day handling of all operational, administrative and reporting aspects.

The Client Servicing Department guarantees service quality, responsiveness and compliance with Amundi’s commitments through its daily interaction with all the links in Amundi’s value chain.

In 2014, the company implemented a service quality approach through an engagement charter aimed at better managing response times and strengthening the entire value chain and interactions with the support and control functions. This approach led to a significant reduction of the number of client complaints in the Institutional and Corporate business line, through the strong involvement of all the players to respect client constraints, the continuous search to improve the onboarding process by Client Servicing, assessments of the configuration of constraints in the systems, and the rollout of complementary IT developments.

continued on p.14

THE PANEL OF ADVISORS

The panel, composed of approximately 370 advisors segmented by client category, was implemented in September 2014 with the Crédit Agricole network. On a quarterly basis, Amundi conducts studies with these advisors in order to understand their expectations and needs to better support their clients.

RESEARCH

The Research team plays a key role in portfolio management and interacts closely with the fund managers and clients. International yet fully integrated, the team has 126 employees, including economists, strategy experts and top-ranking analysts.

Amundi shares this market intelligence with its clients through the Research Center, an open online platform that publishes the Group’s research publications (market analyses, working papers, reports on current topics, etc.).

(1) Amundi Patrimoine does not offer a performance guarantee and there is a risk of capital loss.
AN INDEPENDENT COMPLIANCE AND RISK MANAGEMENT PROCESS THAT GUARANTEES OUR COMMITMENT TO OUR CLIENTS

Amundi has an integrated and independent control system so as to comply with the guidelines and constraints set by its clients. This contributes to bolstering the solidity of Amundi’s product range and helps us meet our obligations to our clients.

Compliance and ethics

The Compliance and Ethics teams play an essential preventive role and ensure compliance with regulations, codes of conduct and professional standards, of which they are the guarantors. They ensure the preservation of clients’ interests, market integrity and the independence of our business. To carry out its duties, the Compliance Department has drawn up a formal “Compliance Corpus” explaining the compliance rules applicable, which are notably included in the Code of Ethics, the Compliance Manual, the Anti-Money Laundering Manual, and implemented through procedures. Internationally, this procedural corpus is distributed to local officials and applies to all entities. The Compliance Manual is available to employees for consultation on Amundi’s Intranet. Every three years, training sessions on the main themes of Compliance are provided to all Amundi Group employees in e-learning modules or face-to-face. The regular training cycle also includes sessions on awareness/prevention of fraud and corruption and anti-money laundering/combatting the financing of terrorism. In the context of new businesses and products, beyond regulatory requirements, Compliance, in order to strengthen the client’s protection, validates all product creations and any substantial modifications. Vis-à-vis the partner networks, this responsibility is also applied to marketing and sales materials intended for clients and prospects of the networks as well as those intended for advisors.

Compliance highlights in 2014:

- Strengthening of the financial security system by upgrading the Procedural Corpus, reinforcing controls and implementing e-learning sessions on financial security;
- Strengthening of the system to control flows of confidential and privileged information through the update of the Procedural Corpus, the strengthening of controls, information and business line support;
- Implementation of the framework for delegated operation in terms of marketing materials. This framework aims to improve the efficiency of the marketing materials production process via legal and compliance support to the business lines for a proper assimilation of rules.

Risk management

The investment control function is independent from the management teams. It is integrated in Amundi’s Steering & Control division, whose primary task is to protect clients’ interests. Its role is also to ensure, through a dedicated information system, compliance with the investment constraints required by clients or stipulated by applicable regulations. To secure the value creation chain, Amundi has set up an independent risk function, which is integrated across the company worldwide. This organisation structure, rolled out in all Group businesses, is our guarantee to investors that we will fulfil our commitments, be they contractual, regulatory or statutory. The risk control teams implement and monitor the constant supervision of the investment processes, in three steps:

- Systematic drafting of internal rules specific to each investment strategy, based on the prior identification of the risk factors underlying performance generation;
- Daily monitoring of management actions, to ensure that the investment decisions and positions held in the portfolio comply with the investment rules and objectives;
- Ex-post assessment of the quality of investment processes, based on independent measurements produced by proven methodologies.

To ensure the principle of fiduciary duty, Amundi establishes and maintains at its clients’ disposal two documents, the prospectus and the KIID (Key Investor Information Document), describing the conditions under which the management of the funds’ assets is conducted, as well as the relationship between return and the level of risk associated with this investment strategy. Several indicators reflecting the level of risk of the funds are included in these documents. They are calculated independently by the Risk Department.

ISAE 34-02 CERTIFICATION

In 2014, for the second year running, Amundi was awarded ISAE 3402 Type II certification for the IDT scope for its internal control system. ISAE 3402 certification, applicable since 2011, is the internationally accepted standard for assessing the quality of a risk management policy, by measuring the relevance and operational efficiency of key controls on services delivered to clients. Amundi S.A. obtained certification together with an unqualified opinion from the PwC audit firm. The audit reviewed more than 90 key controls in Asset Management, Client Servicing, Middle Office, Reporting and IT processes.

(2) Institutional clients and third-party distributors.
Amundi is a developing company. The task of Human Resources is to support its growth in all its components, both human and functional. This objective is pursued in respect of our responsibility as an employer that consists in supporting our international development and adapting to changes in our company and our responsibilities.

The global headcount, currently our resources to the changes in our developing employment and adapting as an employer that consists in respect of our responsibility human and functional. This objective is pursued in respect of our responsibility as an employer that consists in supporting our international development and adapting to changes in our company and their individual performance.

The HR policy is based on the development of skills, the development of a common managerial culture, the promotion of diversity and the quality of social dialogue. These actions all strive towards efficiency, innovation and commitment.

Through its human resources policy, Amundi aims to support the individual and collective development of its employees, at the service of the company’s performance. The HR policy is based on the development of skills, the development of a common managerial culture, the promotion of diversity and the quality of social dialogue. These actions all strive towards efficiency, innovation and commitment.

The remuneration policy is based on three pillars combining individual and collective performance: fixed remuneration, the bonus awarded on the manager’s decision depending on the contribution to the overall performance; and collective variable remuneration which enables employees to benefit from the company’s results through profit-sharing schemes. The remuneration policy takes into account the economic environment, competitiveness and the labour market, which can differ from one country to another, and is therefore adapted to issues and realities.

In 2014, in a challenging economic and market context, we continued to implement our wage policy based on three aspects:

- Enhancing the development of young employees and of those taking on new responsibilities;
- Ensuring social equity.

In 2008, Amundi introduced a deferred bonus system to align remuneration on the company’s long-term performance and improve the retention of talented individuals. The system was then adapted to take account of various regulatory provisions. The deferred portion, which can amount to up to 60% of variable remuneration, is spread over three years. Its final vesting is subject to conditions of performance and presence and the absence of excessive risk taking.

Employment Policy

Amundi’s aim with its training and support actions is to ensure that each employee can evolve within the Group and hold a position that makes the most of his or her experience and which corresponds to his or her personal objectives and those of the company. This policy notably hinges on the individual and collective management of talent. Detecting and developing individual skills is a key success factor in an industry such as ours, where “brainpower” is an essential component of added value. This is the responsibility of the teams dedicated to career and talent management.

Developing collective talent is equally essential for an international group like Amundi. To promote internal mobility, which is a factor of development, employability and motivation, Amundi implements individual monitoring and training support. The policy is defined annually based on the needs related to the company’s development and financial, technological and regulatory developments in the business lines. Significant means are dedicated to supporting employees changing profession or whose profession is changing.

Training and Individual Management Policy

Our Responsibilities as an Employer

Amundi — CSR Report 2014

Key HR figures for 2014

- 3,817 employees
  - 2,118 in France
  - 905 abroad
- 794 in joint ventures
- 54.5% men and 45.5% women
- 931 executives (France)
- Average age: 42
  - Seniority: 12.3 years
  - 50 nationalities
  - 18 languages

Mobility
- 250 internal transfers
- 93.5% of transfers received training courses

Training)
- Training spending: €3.2 million
- 3,090 training courses
- 38,716 hours of training
- 1,544 employees received training courses, i.e. 72.5% of the total workforce in France
- 25 hours (on average) of training per employee trained

(1) UES Amundi (UES. Economic and Social Unit)
Amundi’s social policy aims at constructive dialogue with the various bodies representing staff, either through formal bodies or by implementing ad hoc organisations to look at topics in more depth. Through bodies such as the Works Council (15 meetings) and the Health and Safety Committee (20 meetings), as well as in the context of the eight specific commissions implemented (with a total of 15 meetings), the range of topics discussed with the social partners was particularly broad in 2014. Some 16 company agreements are currently active at Amundi and form the basis of our social policy. These agreements include:

- The Time Savings Account (Compte Epargne Temps) agreement, the latest version of which was signed in 2014, the main objective being to bring more flexibility to the use of the account, notably by facilitating the release of cash and the possibility of new forms of use (e.g. funding part-time employment);
- The Generation Contract, signed by all the trade unions, which has a threefold objective: promote the employment of young people, notably through a young graduate recruitment programme, maintain seniors’ jobs while facilitating the transition to retirement in the years prior to departure. An end-of-career leave system has been implemented, enabling employees to leave the company two years before retirement to develop a community or family support project, encourage the transmission of knowledge and skills between generations;
- The Gender Equality agreement, signed for a three-year period, which aims to ensure professional and wage equality between men and women and implements actions to improve the work-life balance. An analysis of wage equality is conducted annually by an external firm and presented to the social partners;
- Two agreements on Variable Collective Remuneration (profit-sharing), over and above legal obligations, which, through a capped allocation system, allow a better redistribution of profits for the benefit of entry-level salaries.

The prevention of psychosocial risks

For Amundi, the policy for the prevention of psychosocial risks (PSRs) and the quality of life at work is an ongoing process for improvement, integrated in HR policies and marked by a multidisciplinary approach (managers, Human Resources, occupational medicine, staff representatives).

Specific governance of PSRs in the company is the responsibility of a joint and multidisciplinary quarterly Intelligence Committee, which collates the various indicators, and a monthly Human Resources Management Committee, which monitors sensitive individuals.

In 2014, the actions of previous years were continued, including:

- The availability of a Hearing Space for workers in distress;
- Training courses for the company’s managers, including an awareness-raising session on how to balance private and professional life;
- The launch of a specific working group on follow-up for women returning from maternity leave.

By signing the Diversity Charter in 2008, Amundi committed to respecting and promoting the application of the non-discrimination principle. This commitment is reflected notably in a requirement of fairness in key HR processes, including recruitment, remuneration, training, evaluation and promotion.

Youth Policy

Amundi contributes significantly to training young people, through internships with students from very diverse backgrounds and work/study courses enabling young people to finance their education while acquiring their first professional experience. In 2014, more than 300 young people were employed in the company via internships, work/study contracts, VIE (1) programmes, CIFRE (2) doctoral programmes, and summer jobs.

Amundi benefits from the enthusiasm and fresh perspectives provided by this pool of talents and in return the young people are supported by employees, voluntary tutors and coaches. As the ultimate aim of these trainees is to obtain employment, Amundi also accompanies them in their job search. Starting in 2015, workshops will be organised to help them prepare their job searches and capitalise on their “Amundi experience”. The company also encourages sponsorships as part of the “NQT (3)” organisation and welcomed 15 sponsors in 2014.

Disability

The disability policy covers four areas, contributing to the integration of people with disabilities, ensuring their continued employment, supporting the protected sector (4) and educating employees on these priorities.

Societal policy within the company

Amundi obtains the 2014-2015 Happy Trainees label. In September 2014, Amundi was awarded the Happy Trainees label, which recognises the quality of the reception and support given to trainees in the company, with a recommendation rate of 82.8% from work/study employees and trainees.

Hamay

Disability

- Change in employment rate:
  - 2011: 1.47%
  - 2012: 2.13%
  - 2013: 2.50%
  - 2014: 3.15%
- Recruitment in 2014 of 9 work/study contract staff with disabilities, i.e. 8.5% of Amundi UES staff under work/study contracts.
In 2014, we continued our affirmative actions in favour of recruitment and job retention. Currently, 56 people are concerned in the company, compared with 30 in 2011. Our ambition is to hire 24 people in the three years ahead. We also focused on the use of the protected sector and worked on listing the goods and services that may be entrusted to the adapted protected sector. The objective is to give this sector a budget estimated at €300,000, enabling us to multiply 2013 revenues by 3.5.

Gender equality
For many years, Amundi has been taking initiatives to fight all forms of discrimination and to promote diversity and equity. In late 2013, by signing an agreement on gender equality with the social partners, Amundi reaffirmed that gender diversity within the company is a source of complementarity and collective enrichment for employees, as well as a factor of balance, social cohesion and economic efficiency for the company. Our diversity policy is based on three major aspects:

- Identification of women with high potential and implementation of specific training and support systems;
- Integration of a module on diversity and gender equality in managerial training, scheduled in 2015;
- Regular assessments of the gender pay gap.

Solidarity initiatives involving employees
Amundi’s societal responsibility is also reflected in the involvement of employees in solidarity projects, in partnership with charitable organisations.

In 2013, Amundi launched the “Give a Hand” sponsorship programme to provide funding to employees’ solidarity projects. Given the success of the first edition, the total amount of subsidies for the programme was increased by 40% in 2014, from €30,000 to €42,000. Employees also took part in the Interco Race against Hunger (110 participants in 2014 and €30,940 paid to the Action contre la Faim organisation) and in the financial community challenge for the AFM-Téléthon (52 participants in 2014 and €5,831 paid to AFM-Téléthon).

Internationally, with its partner SBI MF, Amundi has been supporting the Indian organisation Akanksha since 2013. This annual commitment of €10,000 provides one year’s funding for an Akanksha educational centre in India, enabling the charity to help children in the slums of Mumbai and Pune gain access to education.
In 2014, Amundi confirmed its patronage policy in three pivotal areas: culture, education and solidarity. Amundi stands as an outward-looking corporate citizen. Making a commitment to society also means having a responsible procurement policy.

**OUR ONGOING COMMITMENT TO SOCIAL RESPONSIBILITY**

In 2014, Amundi confirmed its patronage policy in three pivotal areas: culture, education and solidarity. Amundi stands as an outward-looking corporate citizen. Making a commitment to society also means having a responsible procurement policy.

**PATRONAGE**

Amundi is also committed to supporting Radio France and Maestro Myung-Whun Chung, the Musical Director of Orchestre Philharmonique de Radio France. Amundi has also chosen to support the Asia Philharmonic Orchestra (APO), a pan-Asian ensemble.

**Developing our support of education**

Since 2007, Amundi has been supporting the Maîtrise de Radio France in Bondy, a choir that offers disadvantaged children top-level musical training.

**DONATIONS MADE BY THE GROUP**

Amount of grants in 2014: €1,020,715

**USE OF THE PROTECTED SECTOR**

In 2014, Amundi launched an action plan to make a budget commitment to the protected sector. This led to the budget entrusted to the protected sector in 2015 being increased by 77%.

**IMPROVEMENT OF SUPPLIER PAYMENT DEADLINES**

Meeting deadlines for paying supplier invoices is a key criterion of Amundi’s purchasing rules.

Since 2013, the objective has been to improve invoice processing and reduce payment deadlines by:
- Formally recognising malfunctions;
- Implementing suitable processes to reduce payment deadlines;
- Producing a quarterly report on invoice payment deadlines.

The main guidelines of Amundi’s Responsible Procurement Policy are defined with the Purchasing Department of Group Crédit Agricole S.A. and focus on three aspects:
- Assessing our suppliers based on their CSR management system and products/offers;
- Promoting responsible supplier relations by adhering to the 10 principles of the Charter for Responsible Supplier Relations;
- Developing work with the protected/adapted sector (organisations employing disabled people).

In late 2014, a working group bringing together the purchasing, sustainable development and diversity correspondents of the entities of Crédit Agricole S.A. Group was formed with the goal of defining the Group’s responsible procurement policy in 2015, notably the implementation of a responsible procurement governance and the definition of rules, common principles and processes for responsible procurement.

**Supplier assessments**

The CSR assessment of part of our suppliers is coordinated centrally by the Purchasing Department of Group Crédit Agricole S.A. on the basis of a document audit performed by Ecovadis.

This CSR assessment covers four criteria: environment, social, ethics and supply chain management. The resulting rating is built into our multi-criteria selection grid and accounts for 10% in awarding a contract.

**Raising supplier awareness of social and environmental issues**

Our tenders systematically include a clause requiring the supplier to comply with the regulations of the Labour Code for suppliers established in France and, where the supplier is established or domiciled abroad, to respect the obligations resulting from the regulation of its country of origin. Furthermore, the supplier must undertake to respect, in the countries where it operates, all the provisions, standards or mandatory authorities in the fields of the environment, security, the right to work and, failing any such labour legislation, at the very least the provisions of the Declaration of the International Labour Organization (ILO), notably those relating to the elimination of forced or compulsory labour and the effective abolition of child labour.

Our tenders also mention the commitments expected by Amundi from its suppliers on environmental criteria.

**Responsibility Procurement Policy**

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Amundi’s business does not generate a major direct impact on the environment. That said, the company is environmentally and socially conscious and is committed to reducing its impact on the environment by reducing its CO₂ emissions through the active management of energy consumption and business travel. At the same time, Amundi takes environmental actions to develop the responsible use of paper and green IT, recycle waste and educate employees on eco-gestures.

Amundi’s contribution to the fight against greenhouse gas emissions notably involves the implementation of a Responsible Business Travel policy (approval of the necessity of the trip, mandatory rail travel for journeys of less than three hours, limitation of taxi rides, eco-friendly preference for hybrid taxis, etc.) and developing the use of video-conferencing. In 2015, CO₂ consumption will be mentioned in Business Trip reports so as to raise awareness among travellers as to the environmental impact. Regarding commuting, Amundi covers 90% of the costs of the Navigo (Paris public transport) and Velib (Paris bicycle sharing system) cards.

Amundi has a responsible paper policy aimed at reducing its consumption, generalising the use of responsible paper and recycling used paper. For office applications: printers automatically set to print in black & white and on both sides of the page, reduction of paper weight, use of paper from sustainably managed forests (utilisation rate: 99%).

In 2014, Amundi continued the actions initiated in 2013:
- Withdrawal of 90-gram certified paper;
- Centralisation of colour print jobs at the copy room;
- Roll-out of screens in 26 conference rooms in 2014;
- Information campaigns for employees to promote new habits: B&W, double-sided printing rather than colour printing.

In desktop publishing, Amundi-Tenue de Comptes, the subsidiary responsible for holding employee savings accounts, continued its actions to reduce consumption through the use of certified, low-weight paper, double-sided printing whenever possible, and paper-free statements, which now have an acceptance rate of 25%.

For communication materials: printout on certified paper and increase in number of electronic (paper-free) documents.

In February 2015, “Agoram 91” was awarded HQE™ Exploitation environmental certification, earning:
- a “Very good” rating in Sustainable Management, which reflects the quality of management and operation of the building;
- an “Excellent” rating in Sustainable Use, which includes the quality of interior spaces as well as the performance of the CSR policy and good user practices.

In 2010, Amundi-Tenue de Comptes, a subsidiary located in Valence in south-eastern France, moved to a new building that meets environmental standards through the control of external environmental impacts and the creation of a healthy and comfortable indoor environment.
RAISING EMPLOYEE AWARENESS OF ECO-GESTURES

For sustainable development week, a conference/debate open to all employees was organised in April 2014 on the environmental and social benefits of waste sorting and recycling, followed by a workshop on good sorting gestures.

Every quarter, Amundi provides employees with a quantitative and qualitative report on the volumes sorted and recycled.

DEVELOPMENT OF GREEN IT

At the end of 2013, the main servers were replaced by new-generation servers, which consume half the electricity for comparable power. In parallel, constantly renewing smaller equipment also made it possible to save electricity. Installed capacity at our two production sites has therefore decreased by 12% in two years. In addition, the workstations’ automatic shutdown time slots have been extended.

In terms of recycling computer equipment, Amundi uses a protected sector company to process its used magnetic cartridges. Bins for used toners have been put in place, while end-of-life recycling is handled by a WEEE-certified company. Since mid-2013, the number of individual printers has decreased by 30% to favour the use of multifunction copiers. At the same time, the number of models has been reduced in favour of more recent, less paper-and energy-intensive printers.

RESPONSIBLE WASTE MANAGEMENT

Since 2013, Amundi has implemented selective sorting in all of its buildings by voluntary contribution in collective terminals. Recyclable waste (paper, plastic cups and bottles, cans, printer consumables, batteries and electrical and electronic waste) is processed by Cèdre-Elise, a protected workshop that employs disabled people. On an annual cycle, solidarity recycling of office waste has contributed to the employment of 30 new disabled employees at our partner and 1.7 full time equivalent staff (FTEs) directly by Amundi.

Biodiversity: 6 Beehives at Amundi

In 2013, Amundi joined the Abeille, sentinelle de l’environnement (Bees, sentinels of the environment) programme which aims to protect bees by installing company beehives. Pots of honey harvested in 2013 and 2014 were distributed to employees and the financial contributions collected were fully donated to the “De l’Eau pour le Sahel” (Water for Sahel) association.

Waste Management

Total volume of waste collected (Paris buildings): 325 t
- 92 t of recyclable waste, i.e. 41%:
  - Paper and cardboard: 85 t
  - Cups: 2.5 t
  - Printer cartridges: 2.5 t
  - Plastic bottles: 1.5 t
  - Cans: 500 kg
  - WEEE\(^{1}\): 130 kg
  - Batteries: 120 kg
- 133 t of non-recyclable waste

(1) WEEE: Waste from electrical and electronic equipment.

Biodiversity: 6 Beehives at Amundi
The organisation structure provides the framework in which activities are planned, executed, controlled and monitored. Amundi has a clear and demonstrable separation of the investment functions and of the execution, settlement, registration and monitoring of investment operations.

The company’s governance is composed of two main bodies: the Executive Committee and the Board of Directors.

**EXECUTIVE COMMITTEE (WEEKLY)**

**Responsibilities**
- Defines the Group’s strategy and principles of development and monitors their implementation.
- Defines the principles and major guidelines of the business policy.
- Defines the major guidelines of the HR policy.
- Controls results, risks and compliance.
- Reviews the highlights of the Group’s business and operational activity.

**Composition**
01 Yves Perrier  
Chief Executive Officer, Amundi, Head of Asset Management and Institutional Services, Crédit Agricole S.A.
02 Pascal Blanqué  
Head of the Institutional Clients and Third Party Distributors (IDT) division and Chief Investment Officer
03 Bernard Carayon  
Head of Steering & Control
04 Fathi Jerfel  
Head of Partner Networks & Savings Solutions
05 Bernard De Wit  
Head of Support and Business Development
06 Pedro Antonio Arias  
Head of Specialised Investment Management (Private Equity and Real Estate)
07 Xavier Barrois  
Head of Information Systems & Operations
08 Valérie Baudson  
Global Head of ETF and Indexing
09 Alain Berry  
Head of Communication
10 Laurent Bertiau  
Deputy Head of Institutional Clients & Third-Party Distribution and Global Head of Sales
11 Romain Boscher  
Global Head of Equities
12 Éric Brard  
Global Head of Fixed Income and Credit Management
13 Pierre Cailleteau  
Head of Institutional Clients and Sovereign Entities
14 Nicolas Calcoen  
Chief Financial Officer
15 Christophe Lemarié  
Chief Executive Officer of Société Générale Gestion and Head of Wealth Management and Asset Preservation Solutions for Partner Networks
16 Jean-Éric Mercier  
Chief Executive Officer of CPR AM
17 André Pasquié  
Deputy Head of Partner Networks & Savings Solutions
18 Pierre Schereck  
Deputy Head of Partner Networks & Savings Solutions
19 Isabelle Senéterre  
Head of Human Resources
20 Éric Vandamme  
Head of Risk Management
21 Laurence Laplane-Rigal  
Secretary of the Executive Committee

The four main committees in charge of operational governance are:

**INVESTMENT COMMITTEE (TWICE A MONTH)**
- Develops and approves the orientations of the Group’s investment policy.
- Approves the Group’s investment rules and key parameters proposed by the heads of Equities, Fixed Income and Diversified management.
- On an ad hoc basis, addresses any subject relating to the Group’s investment strategies.
- Controls the implementation of the decisions made.
- Approves the list of funds authorised for internal investment.
- Approves internal ratings.

**PRODUCT AND SERVICE COMMITTEE – NEW BUSINESS (MONTHLY)**
- Ensures the consistency and optimisation of Amundi’s fund range, taking into account the specificities of each client segment and their needs.
- Approves new products and services by ensuring regulatory compliance, brand reputation and operational feasibility.
- Defines the pricing policy.
- The Product and Service Committee also serves as a NAP Committee if necessary.

(1) As of 31 December 2014.
**RISK COMMITTEE (MONTHLY)**
- Defines the risk policy applicable to all Amundi Group entities, for own account and for third parties, within the scope of the applicable regulations and ensures its implementation.
- Approves the limits applicable in terms of credit risk for the entire Amundi Group.
- Approves the standards and methods of compliance, analyses their impact and monitors their implementation.
- Examines significant malfunctions and implements corrective actions.
- Monitors relations with regulatory authorities.
- Approves and disseminates Amundi Group procedures, organisation notes and guidelines.

**COMPLIANCE COMMITTEE (MONTHLY)**
- Coordinates and implements the Amundi Group’s compliance programme.
- Examines regulatory developments in its implementation.

**AMUNDI GROUP’S BOARD OF DIRECTORS**

- **Jean-Paul Chifflet**
  - Chairman of the Board of Directors
  - Chief Executive Officer of Credit Agricole S.A.

- **Séverin Cabannes**
  - Vice-Chairman of the Board of Directors and Director Deputy Chief Executive Officer of Société Générale
  - Director
  - President of the Crédit Agricole Group Executive Committee
  - Chief Executive Officer of the Crédit Agricole Alpes Regional Bank
  - President of the Crédit du Nord

- **Yves Perrier**
  - Chief Executive Officer and Director
  - Head of Asset Management, Securities
  - Chief Executive Officer and Director Deputy Chief Executive Officer of Crédit Agricole S.A.
  - Director
  - President of the Crédit Agricole Centre Est Regional Bank
  - President of the Crédit Agricole Sud Rhône Alpes

- **Raphaël Appert**
  - Director
  - Chief Executive Officer of the Crédit Agricole Centre Est Regional Bank

- **Xavier Musca**
  - Director
  - Deputy Chief Executive Officer of Credit Agricole S.A.

- **Yves Nanquette**
  - Director
  - Chief Executive Officer of LCL
  - Member of the Crédit Agricole S.A. Group Executive Committee

- **Luc Jeanneau**
  - Director
  - President of the Crédit Agricole Atlantique Vendée Regional Bank

- **Marc Pouzet**
  - Director
  - President of the Crédit Agricole Alpes Provence Regional Bank

- **Rémi Garuz**
  - Board Member
  - President of the Crédit Agricole Aquitaine Regional Bank

- **William Kadouch-Chassaing**
  - Director
  - Deputy Chief Financial Officer and Head of Strategy of the Société Générale Group

- **Christian Rouchon**
  - Director
  - Chief Executive Officer of the Crédit Agricole Sud Rhône Alpes Regional Bank

- **Jean-François Sammarcelli**
  - Director
  - Deputy Chief Executive Officer of Société Générale

- **Philippe Aymerich**
  - Director
  - Chief Executive Officer of Crédit du Nord

- **Jean-François Mazaud**
  - Director
  - Joint Head of Global Finance at Société Générale

- **François Veverka**
  - Observer
  - Consultant in banking and finance activities (Banquefinance Associés)

**Committees**
- **Audit Committee**
  - Members: Christian Rouchon (Chairman), Luc Jeanneau, William Kadouch-Chassaing, François Veverka.
  - In addition to its ongoing duties relating to the review of the company’s accounting situation and internal control, the Audit Committee also expressed its opinion on a number of specific issues having an impact on accounts or internal control, notably the Amundi Patrimoine launch review and MiFID-related topics.

- **Remuneration Committee**
  - Members: Xavier Musca, Séverin Cabannes, Jean-Claude Rigaud.
  - Specific points raised in 2014 included the review of comprehensive packages and individual allocations and the amount of attendance fees.

- **Strategic Committee**
  - Members: Jean-Paul Chifflet, Yves Perrier, Jean-François Sammarcelli.
  - Specific points raised in 2014 included the acquisition project of BAWAG PSK in Austria.

**CSR GOVERNANCE**
- Amundi’s CSR policy, identify priorities and manage all regulatory constraints.
- Responsibility (CSR) policy and applies it to its actions, initiatives and projects, Amundi’s CSR committee aims to ensure the overall consistency of Amundi’s CSR policy, identify priorities and manage all regulatory constraints.
- Amundi’s CSR policy, identify priorities and manage all regulatory constraints.

**CRÉDIT AGRICOLE GROUP’S FReD APPROACH**
- Crédit Agricole S.A. has rolled out the FReD approach at all Group entities so as to better coordinate and steer its CSR policy. FReD is used to coordinate and measure CSR progress and is designed to provide a common framework for all entities.
- Amundi started rolling out the FReD approach in 2012 and has integrated it into its CSR policy. In 2014, 15 action plans were initiated in the three main areas of CSR, including disability, responsible purchasing, reduced paper consumption and improved client relationships.

[(1) FReD is the acronym for Fides (economic component), REspect (social and societal engagement), and Demeter (environmental action). For further information, please go to: http://intranet.credit-agricole.com/Etre-engagé-et-résponsable/FReD-une-démarche-RSE-originale.]
The purpose of the CSR report is to give a clear vision of the impacts that Amundi’s business may have on the environment and society and to account for the way in which the company takes into account and meets the expectations of its stakeholders.

MATERIALITY ANALYSIS
To identify the specific issues faced by Amundi with regard to its business and its impacts, a "materiality analysis" was carried out internally and discussed with auditors upstream of this publication.

ORGANISATION OF REPORTING PROCEDURE
The CSR division is responsible for the consolidation of non-financial data fed back by the various contributors. The information published in this report is identical to that transmitted to Crédit Agricole S.A. It complies with the rules and definitions established by Crédit Agricole S.A to ensure the consistency of all Crédit Agricole S.A Group data. This reporting is supplemented by specific indicators specific to Amundi’s profession.

NON-FINANCIAL COMMUNICATION OBLIGATIONS OF AMUNDI S.A.
Amundi Group is not directly concerned by the obligations of Article R. 225-105 of the French Commercial Code, but indirectly through its subsidiary Amundi S.A., which for fiscal year 2014 was required to publish information on the social and environmental consequences of its business and its sustainable development commitments. For reasons of consistency with the functioning of Amundi Group, Amundi has opted to issue a CSR report at Group level. However, in order to meet our reporting obligations, data, where available, will also be published for Amundi S.A. Where these data are not available, particularly in respect of environmental matters, they will be calculated in proportion to the headcount. Furthermore, as the LCL Emissions and Amundi Finance Emissions entities issue securities on a regulated market, they are also subject to the reporting obligation. However, these entities have no employees and may therefore disclose no social information. Furthermore, their direct environmental footprint cannot be dissociated from the rest of the Group and they do not own buildings. The societal impact of the activities of these entities is in line with the Group policies presented in this report. In accordance with the law, all published information is submitted for audit to an accredited independent third-party organisation: the EY audit firm. For the 2014 report, the audit obligation for Amundi S.A. pertains only to the presence of information. From 2017, for the year ended 31 December 2016, the audit report must also attest to the truthfulness of data.

REPORTING SCOPE
The reporting scope is the entire consolidated financial scope of Amundi Group: – with the exception of environmental data, which only cover France and subsidiaries with more than 50 employees (1); – and some HR data available only at the level of the Amundi UES (Economic and Social Unit) (2).


Environmental reporting scope: France, United Kingdom, Italy, Hong Kong, Singapore, and Japan. The scope of environmental data corresponds to a coverage rate of 89% of the workforce of Amundi Group.

(1) With the exception of Amundi Smith Breeden (staff: 75.5 full-time equivalents (FTEs) at 31 December 2014).
(2) Average monthly wage; Full-time/part-time employees; Absenteeism; Number of staff representatives; Number of meetings of the Works Council and Health, Safety and Working Conditions Committee (CHSCT) and of the Worker’s Committee (WC); Number of agreements signed and themes; Frequency of work accidents; Number of occupational diseases; Number of work accidents; Percentage of people trained; Number of hours of training; Percentage of employees with disabilities; Number of recruitments of persons with disabilities; Number of internships; Percentage of employees aged 55 and over; SRI market share in France; Number of participants in ACF race; Number of NQT sponsors; Number of associations funded by Give a Hand; Purchases from protected sector; Supplier payment deadlines; Number of training courses carried out in networks; Staff dedicated to each network.
### Social indicators

<table>
<thead>
<tr>
<th>AMUNDI GROUP</th>
<th>AMUNDI S.A.</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>2013</td>
</tr>
</tbody>
</table>

#### Employment
- **Number of Employees**
  - 2014: 3,023
  - 2013: 2,977
- **Number of Employees (FTE)**
  - 2014: 2,971.2
  - 2013: 2,928.2
- **Breakdown by Type of Contract**
  - **Number of Open-Ended Contracts**
    - 2014: 2,999
    - 2013: 2,953
  - **Number of Fixed-Term Contracts**
    - 2014: 24
    - 2013: 24
- **Breakdown by Age**
  - **Under 25**
    - 2014: 11
    - 2013: 10
  - **25 to 34**
    - 2014: 612
    - 2013: 664
  - **35 to 44**
    - 2014: 1,249
    - 2013: 1,208
  - **44 to 54**
    - 2014: 862
    - 2013: 842
  - **55 to 64**
    - 2014: 278
    - 2013: 245
  - **65 and Older**
    - 2014: 11
    - 2013: 8

#### Remuneration
- **Gross Annual Median Salary in €**
  - 2014: 57,000
  - 2013: 55,003

#### Social Relations
- **Number of Agreements Signed on Safety/Work Conditions**
  - 2014: 1
  - 2013: 6

#### Health and Security
- **Number of Commuting Accidents**
  - 2014: 8
  - 2013: 16

#### Gender Equality
- **Proportion of Women at Various Managerial Levels**
  - **Proportion of Women in EXCO**
    - 2014: 30%
    - 2013: 30%
  - **Proportion of Women in Management Committees**
    - 2014: 39.6%
    - 2013: 45.6%
  - **Proportion of Women in Management Circle**
    - 2014: 30.6%
    - 2013: 36%
  - **Proportion of Women in Management Staff (Amundi Group)**
    - 2014: 35.9%
    - 2013: 38.4%
  - **Proportion of Women in Management Staff (Amundi S.A.)**
    - 2014: 41.8%
    - 2013: 39.0%
- **Disability**
  - **Percentage of Disabled Employees**
    - 2014: 3.15%
    - 2013: 2.5%

#### Non-Discrimination and Employment
- **Percentage of Employed Ages 18 and Over**
  - 2014: 15.0%
  - 2013: 16.1%

---

(1) Indicators in this section are in number of employees.
(2) Excluding joint ventures.
(3) Data available for the scope of the Amundi UES (Economic and Social Unit).
(4) Training sessions in the form of e-learning modules are not counted for the year 2014.
(5) Reduction rate: People under 26 and over 50 count for 1.5 instead of 1.
**Societal indicators**

<table>
<thead>
<tr>
<th>AMUNDI GROUP</th>
<th>AMUNDI S.A.</th>
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</thead>
<tbody>
<tr>
<td>2014</td>
<td>2013</td>
</tr>
<tr>
<td><strong>SRI</strong></td>
<td></td>
</tr>
<tr>
<td>ASSETS UNDER MANAGEMENT INTEGRATING ESG CRITERIA (IN € BN)</td>
<td>890.80</td>
</tr>
<tr>
<td>SRI ASSETS</td>
<td>71.62</td>
</tr>
<tr>
<td>PERCENTAGE OF SRI OUT OF TOTAL ASSETS UNDER MANAGEMENT</td>
<td>8.3%</td>
</tr>
<tr>
<td><strong>DISTRIBUTION OF SRI ASSETS BY ASSET CLASS</strong></td>
<td></td>
</tr>
<tr>
<td>REAL ESTATE</td>
<td>10.0%</td>
</tr>
<tr>
<td>DIVERSIFIED</td>
<td>5.0%</td>
</tr>
<tr>
<td>MONEY MARKET</td>
<td>30.8%</td>
</tr>
<tr>
<td>EQUITIES</td>
<td>39.6%</td>
</tr>
<tr>
<td><strong>DISTRIBUTION OF SRI ASSETS BY TYPE OF CLIENTS</strong></td>
<td></td>
</tr>
<tr>
<td>INSTITUTIONAL INVESTORS</td>
<td>16.7%</td>
</tr>
<tr>
<td>INSTITUTIONAL INVESTORS</td>
<td>10.0%</td>
</tr>
<tr>
<td><strong>SRI MARKET SHARE IN FRANCE OPEN ENDED FUNDS</strong></td>
<td></td>
</tr>
<tr>
<td>NUMBER OF ANALYSTS DEDICATED TO NON-FINANCIAL ISSUES</td>
<td>19</td>
</tr>
<tr>
<td>MANAGEMENT TEAMS MET IN 2014</td>
<td>100</td>
</tr>
<tr>
<td>NUMBER OF COMPANIES MET IN 2014</td>
<td>OVER 300</td>
</tr>
<tr>
<td>ASSETS MANAGED IN IMPACT INVESTING FUNDS (IN € BN)</td>
<td>1,031</td>
</tr>
<tr>
<td>EMPLOYMENT</td>
<td></td>
</tr>
<tr>
<td>NUMBER OF ANALYSTS DEDICATED TO NON-FINANCIAL ISSUES</td>
<td>15</td>
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<td>100</td>
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<td>ASSETS MANAGED IN IMPACT INVESTING FUNDS (IN € BN)</td>
<td>1,031</td>
</tr>
<tr>
<td>PATRONAGE</td>
<td></td>
</tr>
<tr>
<td>NUMBER OF RESOLUTIONS PROPOSED</td>
<td>74</td>
</tr>
<tr>
<td>RESOLUTIONS WITH VOTE AGAINST THE COMPOSITION OF THE BOARD</td>
<td>115</td>
</tr>
<tr>
<td><strong>BREAKDOWN OF SOCIALLY RESPONSIBLE INVESTMENTS AS A %</strong></td>
<td></td>
</tr>
<tr>
<td>INTERNATIONAL SOLIDARITY (MICRO-CREDIT)</td>
<td>6,022</td>
</tr>
<tr>
<td>EMPLOYMENT</td>
<td>4%</td>
</tr>
<tr>
<td>HOUSING</td>
<td>37%</td>
</tr>
<tr>
<td>EDUCATION</td>
<td>9%</td>
</tr>
<tr>
<td>HEALTHCARE</td>
<td>7%</td>
</tr>
<tr>
<td>ENVIRONMENT</td>
<td>3%</td>
</tr>
<tr>
<td>INTERNATIONAL SOLIDARITY</td>
<td>2%</td>
</tr>
<tr>
<td>EDUCATION</td>
<td>8%</td>
</tr>
<tr>
<td>HEALTHCARE</td>
<td>6,302</td>
</tr>
<tr>
<td>ENVIRONMENT</td>
<td>6,302</td>
</tr>
<tr>
<td>INTERNATIONAL SOLIDARITY (MICRO-CREDIT)</td>
<td>6,022</td>
</tr>
</tbody>
</table>

**Notes:**
1. New asset class added to the calculation of SRI assets in 2014.
2. Market share calculated for Amundi, relative to assets under management in SRI funds and mandates in France, published by Novethic in April of each year and in proportion to Amundi’s total assets under management.
4. This training course was not included in the 2013 training plan.
5. 2014 data available only for France.
6. This training course was not included in the 2013 training plan.
8. Number of beneficiaries of socially responsible investments as a percentage.
9. New asset class added to the calculation of SRI assets in 2014.
10. This training course was not included in the 2013 training plan.
12. 2014 data available only for France.
Environmental indicators

<table>
<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td><strong>ENERGY</strong></td>
<td></td>
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<tr>
<td>TOTAL ENERGY CONSUMPTION kWh</td>
<td>16,270,387</td>
<td>17,991,487</td>
<td>9,320,812</td>
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<td>REFERENCE FTE</td>
<td>2,620.6</td>
<td>2,620</td>
<td>1,290.9</td>
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<td>TOTAL ENERGY CONSUMPTION PER EMPLOYEE kWh/FTE</td>
<td>6,208.6</td>
<td>6,867.0</td>
<td>7,220</td>
<td>7,718.4</td>
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<tr>
<td>TOTAL CO2 EMISSIONS</td>
<td>1,871.3</td>
<td>2,202.4</td>
<td>727</td>
<td>767.6</td>
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<tr>
<td>TOTAL CO2 EMISSIONS PER EMPLOYEE CO2/FTE</td>
<td>0.71</td>
<td>0.84</td>
<td>0.56</td>
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<td><strong>BUSINESS TRIPS</strong></td>
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<tr>
<td>TRAIN KM</td>
<td>5,785,013</td>
<td>13,493,013</td>
<td>2,247,173.8</td>
<td>7,665,169.5</td>
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<td>AIR TRAVEL KM</td>
<td>18,693,939</td>
<td>18,589,493</td>
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<td>7,668,087</td>
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<tr>
<td>TOTAL CO2 EMISSIONS</td>
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<td>2,233.4</td>
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<td>TOTAL CO2 EMISSIONS PER EMPLOYEE CO2/FTE</td>
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<td>0.9</td>
<td>0.58</td>
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<td><strong>PAPER</strong></td>
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<tr>
<td>VOLUME OF RECYCLED PAPER TONS</td>
<td>81.9</td>
<td>31</td>
<td>42.4</td>
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<td>TOTAL PAPER CONSUMPTION TONS</td>
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<td>157.5</td>
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<td><strong>WATER</strong></td>
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<td>TOTAL WATER CONSUMPTION M3</td>
<td>17,055.1</td>
<td>10,000</td>
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<td>TOTAL WATER CONSUMPTION PER EMPLOYEE M3/FTE</td>
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<td>4.8</td>
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<td>4.8</td>
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<td><strong>WASTE</strong></td>
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<td>TOTAL MASS OF NON-RECYCLABLE WASTE TONS</td>
<td>150.5</td>
<td>80</td>
<td>93.4</td>
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<tr>
<td>RECYCLED WASTE TONS</td>
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<td>27</td>
<td>46.4</td>
<td>16.8</td>
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Information required by article R. 225-105-1 of the French Code of Commerce.
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<td>IMPACT ON NEIGHBOURING OR LOCAL POPULATIONS</td>
<td>P. 06 AND P. 36</td>
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<td>CONDITIONS OF DIALOGUE WITH THESE PERSONS OR ORGANISATIONS</td>
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<td>PATRONAGE AND PARTNERSHIP INITIATIVES</td>
<td>P. 09, P. 11, P. 20, P. 22 ET P. 37</td>
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<td>PROCUREMENT POLICY TAKING ACCOUNT OF SOCIAL AND ENVIRONMENTAL ISSUES</td>
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<td>GREENHOUSE GAS EMISSIONS</td>
<td>EXTENT OF OUTSOURCING AND CONSIDERATION OF THE SOCIAL AND ENVIRONMENTAL RESPONSIBILITY OF SUPPLIERS AND SUBCONTRACTORS IN OUR RELATIONS WITH THEM</td>
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<tr>
<td>ADAPTING TO THE CONSEQUENCES OF CLIMATE CHANGE</td>
<td>ACTIONS INITIATED TO PREVENT CORRUPTION</td>
<td>P. 14, P. 37</td>
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<tr>
<td>BIODIVERSITY PROTECTION</td>
<td>MEASURES TAKEN FOR CONSUMER HEALTH AND SAFETY</td>
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### III. INFORMATION ON SOCIETAL SUSTAINABLE DEVELOPMENT ENGAGEMENT

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| RELATIONSHIPS WITH PERSONS OR ORGANISATIONS INTERESTED IN THE COMPANY’S BUSINESS, NOTABLY INTEGRATION ASSOCIATIONS, EDUCATIONAL INSTITUTIONS, ENVIRONMENTAL ASSOCIATIONS, CONSUMER AND LOCAL POPULATION ASSOCIATIONS | IMPACT ON NEIGHBOURING OR LOCAL POPULATIONS | P. 06 AND P. 36 |
| CONDITIONS OF DIALOGUE WITH THESE PERSONS OR ORGANISATIONS | PATRONAGE AND PARTNERSHIP INITIATIVES | P. 09, P. 11, P. 20, P. 22 ET P. 37 |
| PROCUREMENT POLICY TAKING ACCOUNT OF SOCIAL AND ENVIRONMENTAL ISSUES | EXTENT OF OUTSOURCING AND CONSIDERATION OF THE SOCIAL AND ENVIRONMENTAL RESPONSIBILITY OF SUPPLIERS AND SUBCONTRACTORS IN OUR RELATIONS WITH THEM | P. 23 |
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| OTHER ACTIONS IN FAVOUR OF HUMAN RIGHTS | OTHER ACTIONS IN FAVOUR OF HUMAN RIGHTS | AMUNDI GROUP RESPECTS THE FUNDAMENTAL CONVENTIONS OF THE ILO, LOCAL REGULATIONS AND LABOUR LAW IN THE VARIOUS COUNTRIES IN WHICH IT OPERATES. |