Amundi
CRÉDIT AGRICOLE GROUP

Trust must be earned

2026
JUNE PILLAR 3 REPORT

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Introduction

Amundi's Pillar 3 information is published at a frequency and within a timeframe that complies with the requirements of EU Regulation 575/2013 of the European Parliament and of the Council of 26 June 2013 (CRR), as amended by EU Regulation 2024/1623 (known as CRR3).

EU KM1 table – Key indicators at Amundi level

This table provides an overview of the prudential and regulatory key indicators covered by EU Regulation 575/2013 of the European Parliament and of the Council of 26 June 2013 (CRR), as amended by EU Regulation 2019/876, according to Article 447 points a) to g), "Disclosure of key metrics" and Article 438 point b), "Disclosure of capital requirements and risk-weighted exposure amounts".

EU KM1 - Key metrics template *in € millions*		2026.06	2026.03	2025.12	2025.09	2025.06
Available own funds *(amounts)*						
1	Common Equity Tier 1 (CET1) capital	2,448	2,399	2,768	3,169	3,232
2	Tier 1 capital	2,448	2,399	2,768	3,169	3,232
3	Total capital	2,678	2,627	2,992	3,432	3,515
Risk-weighted exposure amounts						
4	Total risk-weighted exposure amount	19,769	20,207	19,302	20,359	19,859
4a	Total risk exposure pre-floor	19,769	20,207	19,302	20,359	19,859
Capital ratios *(as a percentage of risk-weighted exposure amount)*						
5	Common Equity Tier 1 ratio (%)	12.38%	11.87%	14.34%	15.56%	16.28%
5a	Not applicable					
5b	Common Equity Tier 1 ratio considering unfloored TREA (%)	12.38%	11.87%	14.34%	15.56%	16.28%
6	Tier 1 ratio (%)	12.38%	11.87%	14.34%	15.56%	16.28%
7	Total capital ratio (%)	13.55%	13.00%	15.50%	16.86%	17.70%
EU 7a	Not applicable					
EU 7B	**TOTAL CAPITAL RATIO CONSIDERING UNFLOORED TREA (%)**	**13.55%**	**13.00%**	**15.50%**	**16.86%**	**17.70%**
Additional own funds requirements to address risks other than the risk of excessive leverage (as a percentage of risk-weighted exposure amount)						
EU 7d	Additional own funds requirements to address risks other than the risk of excessive leverage (%)	-	-	-	-	-
EU 7e	of which: to be made up of CET1 capital (percentage points)	-	-	-	-	-
EU 7f	of which: to be made up of Tier 1 capital (percentage points)	-	-	-	-	-
EU 7g	Total SREP own funds requirements (%)	8.00%	8.00%	8.00%	8.00%	8.00%

EU KM1 - Key metrics template *in € millions*		2026.06	2026.03	2025.12	2025.09	2025.06
Combined buffer requirement *(as a percentage of risk-weighted exposure amount)*						
8	Capital conservation buffer (%)	2.50%	2.50%	2.50%	2.50%	2.50%
EU 8a	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)	-	-	-	-	-
9	Institution specific countercyclical capital buffer (%)	0.76%	0.78%	0.75%	0.73%	0.68%
EU 9a	Systemic risk buffer (%)	-	-	-	-	-
10	Global Systemically Important Institution buffer (%)	-	-	-	-	-
EU 10a	Other Systemically Important Institution buffer	-	-	-	-	-
11	Combined buffer requirement (%)	3.26%	3.28%	3.25%	3.23%	3.18%
EU 11a	Overall capital requirements (%)	11.26%	11.28%	11.25%	11.23%	11.18%
12	CET1 available after meeting the total SREP own funds requirements (%)	5.55%	5.00%	7.50%	8.86%	9.70%
Leverage ratio						
13	Total exposure measure	15,232	14,927	15,597	16,936	17,069
14	Leverage ratio (%)	16.07%	16.07%	17.75%	18.71%	18.94%
Additional own funds requirements to address the risk of excessive leverage *(as a percentage of total exposure measure)*						
EU 14a	Additional own funds requirements to address the risk of excessive leverage (%)	-	-	-	-	-
EU 14b	of which: to be made up of CET1 capital (percentage points)	-	-	-	-	-
EU 14c	Total SREP leverage ratio requirements (%)	3.00%	3.00%	3.00%	3.00%	3.00%
Leverage ratio buffer and overall leverage ratio requirement *(as a percentage of total exposure measure)*						
EU 14d	Leverage ratio buffer requirement (%)	-	-	-	-	-
EU 14e	Overall leverage ratio requirements (%)	3.00%	3.00%	3.00%	3.00%	3.00%
Liquidity Coverage Ratio						
15	Total high-quality liquid assets (HQLA) (Weighted value - average)	2,409	2,441	2,443	2,236	1,985
EU 16a	Cash outflows - Total weighted value	899	873	849	792	821
EU 16b	Cash inflows - Total weighted value	1,161	1,077	1,043	997	1,033
16	Total net cash outflows (adjusted value)	225	218	212	198	205
17	Liquidity coverage ratio (%)	1317.86%	1302.71%	1349.71%	1290.22%	1106.72%
Net Stable Funding Ratio						
18	Total available stable funding	28,998	30,050	29,579	29,483	29,711
19	Total required stable funding	27,877	28,316	27,901	28,068	27,830
20	NSFR ratio (%)	104.02%	106.13%	106.02%	105.04%	106.76%

Note: the average LCR ratios reported in the table above correspond to the arithmetic average of the last 12 month-end ratios reported over the observation period, in accordance with the requirements of Articles 412 to 415 of EU Regulation No. 575/2013 (CRR), in their current version.

At 30 June 2026, Amundi's ratios were above the minimum requirements.

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COMPOSITION AND MANAGEMENT OF CAPITAL

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Under the Basel III agreements, EU Regulation No. 575/2013 of the European Parliament and of the Council of 26 June 2013 (*Capital Requirements Regulation*, known as CRR) as amended by CRR No. 2019/876 (known as CRR 2) and amended by EU Regulation No. 2024/1623 ("CRR3" commonly referred to by banks as "Basel IV") requires reporting institutions (including in particular credit institutions and investment firms) to publish quantitative and qualitative information relating to their risk management activity. Amundi's risk management system and level of risk exposure [1] are described in this section and in the "Risk management" section.

The Basel III agreements are organised around three pillars:

- Pillar 1 determines the minimum capital adequacy requirements and the ratio levels in accordance with the regulatory framework in force;
- Pillar 2 supplements the regulatory approach by quantifying a capital requirement covering the major risks to which the bank is exposed, based on methodologies specific to the institution (see section "Capital adequacy from an internal perspective");
- Pillar 3 establishes standards for financial disclosure to the market; this must detail the components of regulatory capital and the risk assessment, both in terms of the regulations applied and the activity during the period.

Amundi has chosen to publish Pillar 3 information in a separate section on risk factors and risk management to isolate the elements that meet prudential disclosure requirements.

Solvency management primarily aims to assess capital and verify that they are sufficient to cover the risks to which Amundi is, or could be, exposed in light of its activities.To this end, Amundi measures its regulatory capital requirements (Pillar 1) and manages its regulatory capital using forward-looking metrics over the short and medium term, consistent with budget projections, based on a central economic scenario.

Amundi also relies on an internal process called ICAAP (Internal Share Capital Adequacy and Assessment Process), developed in accordance with the interpretation of the main regulatory texts specified below and in line with the Crédit Agricole Group's ICAAP system. The ICAAP includes in particular:

- capital management governance that enables centralised and coordinated monitoring at Group level;
- measurement of economic capital requirements, based on the risk identification process and the quantification of capital requirements using an internal approach (Pillar 2);
- the conduct of ICAAP stress testing exercises, which aim to simulate capital depletion after three years under an adverse economic scenario;
- management of economic capital (see "Economic capital adequacy");
- a qualitative ICAAP system that formalises, in particular, the areas for improvement in risk management.

The ICAAP is closely integrated with Amundi's other strategic processes such as the ILAAP (Internal Liquidity Adequacy and Assessment Process), risk appetite, the budget process and risk identification.

Finally, solvency ratios are an integral part of the risk appetite framework applied within Amundi (described in chapter 5 "Risk management and capital adequacy").

1.1 Applicable regulatory framework

As a credit institution, Amundi is subject to compliance with the French prudential regulatory framework, which transposes into French law the European Directive "Access to the activity of credit institutions and prudential supervision of credit institutions and investment firms".

Amundi's capital is managed in such a way as to comply with prudential capital levels within the meaning of European Directive 2013/36 (CRD4) and European Regulation 575/2013 (CRR) as amended by Regulations (EU) No. 2019/876 (CRR2) and No. 2024/1623 (CRR3) and required by the competent authorities, the European Central Bank and the Autorité de Contrôle Prudentiel et de Résolution (ACPR), in order to cover risk-weighted assets in respect of credit, operational and market risks.

In the CRR3/CRD6 regime, four levels of capital requirements are calculated:

- the *Common Equity Tier 1* (CET1) capital ratio;
- the *Tier 1* capital ratio;
- the total capital ratio;
- the leverage ratio.

The requirements applicable to Amundi are comfortably met.

(1) *Hereinafter referred to as "The Group".*

1.2 Supervision and prudential scope

Credit institutions and certain approved investment activities referred to in Annex 1 to Directive 2004/39/EC are subject to solvency, resolution and large exposure ratios on an individual or, where applicable, sub-consolidated basis.

The Autorité de Contrôle Prudentiel et de Résolution (ACPR) has accepted that certain subsidiaries of the Crédit Agricole Group may benefit from the exemption on an individual basis or, where applicable, on a sub-consolidated basis under the conditions provided for in Article 7 of the CRR. In this context, Amundi Finance and Amundi were exempted by the ACPR from individual prudential requirements.

The transition to single supervision on 4 November 2014 by the European Central Bank did not call into question the individual exemptions previously granted by the ACPR.

1.3 Capital policy and governance

Amundi is subject to capital requirements and is capitalised at a level consistent with regulatory requirements, with an appropriate buffer to support the autonomous financing of its development.

At least every quarter, the Financial Management Committee meets, chaired by the Deputy Chief Executive Officer in charge of the Strategy, Finance and Control division, and includes the Chief Risk Officer, the Chief Financial Officer, the Head of Compliance and the Head of Internal Audit, as well as a representative of Crédit Agricole S.A.

Regarding capital, the committee has the following main tasks:

- validate the adequacy of capital in relation to the risks incurred by the institution and to ensure its management;
- review Amundi's short- and medium-term solvency projections;
- decide on the necessary management operations;
- keep abreast of developments in supervision and regulation;
- review any matter affecting solvency ratios;
- prepare decisions to be submitted where applicable to the Executive Committee and the Board of Directors.

Regulatory capital management is carried out as part of a planning process known as capital planning.

Capital planning aims to provide projections of capital and the consumption of scarce resources (risk-weighted assets and balance sheet size) for the Amundi Group's consolidation scope, over the medium-term plan horizon, with a view to establishing trajectories for solvency ratios (CET1, Tier 1 and total capital) and the leverage ratio.

It sets out the budgetary elements of the financial trajectory, including structural operations projects, accounting and prudential regulatory changes, as well as model reviews applied to risk bases.

It determines the headroom available to Amundi to support its development. It is also used to set the various risk thresholds for risk appetite.

Capital planning is presented to various corporate governance bodies and communicated to the competent authorities, either as part of regular discussions or for ad hoc transactions (e.g. authorisation requests).

1.4 Regulatory capital

Basel III defines three tiers of regulatory capital:

- Common Equity Tier 1 (CET1) capital;
- Tier 1 capital, comprising Common Equity Tier 1 and Additional Tier 1 (AT1) capital;
- total capital, comprising Tier 1 capital and Tier 2 capital.

Prudential capital is derived from accounting equity. The adjustments made (prudential filters) mainly concern the deduction of goodwill and intangible assets (net of deferred tax).

Amundi's capital consist primarily of Common Equity Tier 1 capital, made up of share capital and undistributed reserves.

It also has €300m in Tier 2 capital, consisting of subordinated debt issued to Crédit Agricole S.A.

Position as at 30 June 2026

Common Equity Tier 1 (CET1) capital amounted to €2,448m as of 30 June 2026, down €321m compared with the end of 2025, mainly due to the share buyback programme and the continued increase in the stake in ICG Plc. , partially offset by retained earnings.

Total capital amounted €2,678m, down €314m compared with 31 December 2025.

EU CC1 table – Composition of regulatory capital

This table provides a breakdown of the components of regulatory capital according to Article 437 (a), (d), (e) and (f) of the CRR, “Disclosure of capital”.

EU CC1 - Composition of regulatory own funds *(€ millions)*		**Amounts as per 30.06.2026**	**Source based on reference numbers/ letters of the balance sheet under the regulatory scope of consolidation (EU CC2)**
Common Equity Tier 1 (CET1) capital: instruments and reserves			
1	Capital instruments and the related share premium accounts	3,187	a
	of which: Instrument type 1	3,187	
	of which: Instrument type 2	-	
	of which: Instrument type 3	-	
2	Retained earnings	(0)	b
3	Accumulated other comprehensive income (and other reserves)	8,902	b
EU-3a	**Funds for general banking risk**	**-**	
4	Amount of qualifying items referred to in Article 484 (3) CRR and the related share premium accounts subject to phase out from CET1	-	
5	Minority interests (amount allowed in consolidated CET1)	12	c
EU-5a	Independently reviewed interim profits net of any foreseeable charge or dividend	208	d
6	**Common Equity Tier 1 (CET1) capital before regulatory adjustments**	**12,309**	
Common Equity Tier 1 (CET1) capital: regulatory adjustments			
7	Additional value adjustments (negative amount)	(83)	
8	Intangible assets (net of related tax liability) (negative amount)	(7,954)	e
9	Not applicable		
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability where the conditions in Article 38 (3) CRR are met) (negative amount)	(1)	f
11	Fair value reserves related to gains or losses on cash flow hedges of financial instruments that are not valued at fair value	2	
12	Negative amounts resulting from the calculation of expected loss amounts	-	
13	Any increase in equity that results from securitised assets (negative amount)	-	
14	Gains or losses on liabilities valued at fair value resulting from changes in own credit standing	-	
15	Defined-benefit pension fund assets (negative amount)	(2)	g
16	Direct, indirect and synthetic holdings by an institution of own CET1 instruments (negative amount)	(586)	
17	Direct, indirect and synthetic holdings of the CET 1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	-	
18	Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	(615)	

EU CC1 - Composition of regulatory own funds *(€ millions)*		**Amounts as per 30.06.2026**	**Source based on reference numbers/ letters of the balance sheet under the regulatory scope of consolidation (EU CC2)**
19	Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	(501)	
20	Not applicable		
EU-20a	Exposure amount of the following items which qualify for a RW of 1,250%, where the institution opts for the deduction alternative	-	
EU-20b	of which: qualifying holdings outside the financial sector (negative amount)	-	
EU-20c	of which: securitisation positions (negative amount)	-	
EU-20d	of which: free deliveries (negative amount)	-	
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability where the conditions in Article 38 (3) CRR are met) (negative amount)	-	
22	Amount exceeding the 17.65% threshold (negative amount)	(113)	
23	of which: direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities	(72)	
24	Not applicable		
25	of which: deferred tax assets arising from temporary differences	(41)	
EU-25a	Losses for the current financial year (negative amount)	-	
EU-25b	Foreseeable tax charges relating to CET1 items except where the institution suitably adjusts the amount of CET1 items insofar as such tax charges reduce the amount up to which those items may be used to cover risks or losses (negative amount)	-	
26	Not applicable		
27	Qualifying AT1 deductions that exceed the AT1 items of the institution (negative amount)	-	
27a	Other regulatory adjustments	(7)	
28	**Total regulatory adjustments to Common Equity Tier 1 (CET1)**	**(9,861)**	
29	**Common Equity Tier 1 (CET1) capital**	**2,448**	
Additional Tier 1 (AT1) capital: instruments			
30	Capital instruments and the related share premium accounts	-	
31	of which: classified as equity under applicable accounting standards	-	
32	of which: classified as liabilities under applicable accounting standards	-	
33	Amount of qualifying items referred to in Article 484 (4) CRR and the related share premium accounts subject to phase out from AT1	-	
EU-33a	Amount of qualifying items referred to in Article 494a(1) CRR subject to phase out from AT1	-	
EU-33b	Amount of qualifying items referred to in Article 494b(1) CRR subject to phase out from AT1	-	
34	Qualifying Tier 1 capital included in consolidated AT1 capital (including minority interests not included in row 5) issued by subsidiaries and held by third parties	-	
35	of which: instruments issued by subsidiaries subject to phase out	-	
36	**Additional Tier 1 (AT1) capital before regulatory adjustments**	**-**	

EU CC1 - Composition of regulatory own funds *(€ millions)*		Amounts as per 30.06.2026	Source based on reference numbers/ letters of the balance sheet under the regulatory scope of consolidation (EU CC2)
Additional Tier 1 (AT1) capital: regulatory adjustments			
37	Direct, indirect and synthetic holdings by an institution of own AT1 instruments (negative amount)	-	
38	Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	-	
39	Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	-	
40	Direct, indirect and synthetic holdings by the institution of the AT1 instruments of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)	-	
41	Not applicable		
42	Qualifying T2 deductions that exceed the T2 items of the institution (negative amount)	-	
42a	Other regulatory adjustments to AT1 capita	-	
43	**Total regulatory adjustments to Additional Tier 1 (AT1) capital**	**-**	
44	**Additional Tier 1 (AT1) capital**	**-**	
45	**Tier 1 capital (T1 = CET1 + AT1)**	**2,448**	
Tier 2 (T2) capital: instruments			
46	Capital instruments and the related share premium accounts	313	h
47	Amount of qualifying items referred to in Article 484 (5) and the related share premium accounts subject to phase out from T2 as described in Article 486 (4) CRR	-	
EU-47a	Amount of qualifying items referred to in Article 494a (2) subject to phase out from T2	-	
EU-47b	Amount of qualifying items referred to in Article 494b (2) subject to phase out from T2	-	
48	Qualifying own funds instruments included in consolidated T2 capital (including minority interests and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties	-	
49	of which: instruments issued by subsidiaries subject to phase out	-	
50	Credit risk adjustments	-	
51	**Tier 2 (T2) capital before regulatory adjustments**	**313**	
Tier 2 (T2) capital: regulatory adjustments			
52	Direct and indirect holdings by an institution of own T2 instruments and subordinated loans (negative amount)	-	
53	Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	-	
54	Direct and indirect holdings of the T2 instruments and subordinated loans of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	(83)	
54a	Not applicable	-	
55	Direct and indirect holdings by the institution of the T2 instruments and subordinated loans of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)	-	

EU CC1 - Composition of regulatory own funds *(€ millions)*		Amounts as per 30.06.2026	Source based on reference numbers/ letters of the balance sheet under the regulatory scope of consolidation (EU CC2)
56	Not applicable	-	
EU-56a	Qualifying eligible liabilities deductions that exceed the eligible liabilities items of the institution (negative amount)	-	
EU-56b	Other regulatory adjusments to T2 capital	-	
57	**Total regulatory adjustments to Tier 2 (T2) capital**	**(83)**	
58	**Tier 2 (T2) capital**	**230**	
59	**Total capital (TC = T1 + T2)**	**2,678**	
60	**Total risk exposure amount**	**19,769**	
Capital ratios and requirements including buffers			
61	Common Equity Tier 1	12.38%	
62	Tier 1	12.38%	
63	Total capital	13.55%	
64	Institution CET1 overall capital requirements	7.76%	
65	of which: capital conservation buffer requirement	2.50%	
66	of which: countercyclical capital buffer requirement	0.76%	
67	of which: systemic risk buffer requirement	0.00%	
EU-67a	of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer requirement	0.00%	
EU-67b	of which: additional own funds requirements to address the risks other than the risk of excessive leverage	0.00%	
68	**Common Equity Tier 1 capital (as a percentage of risk exposure amount) available after meeting the minimum capital requirements**	**5.55%**	
Minimum per country *(if different from Basel III)*			
69	Not applicable		
70	Not applicable		
71	Not applicable		
Amounts below the thresholds for deduction *(before risk weighting)*			
72	Direct and indirect holdings of own funds and eligible liabilities of financial sector entities where the institution does not have a significant investment in those entities (amount below 10% threshold and net of eligible short positions)	368	
73	Direct and indirect holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount below 17.65% thresholds and net of eligible short positions)	234	
74	Not applicable		
75	Deferred tax assets arising from temporary differences (amount below 17.65% threshold, net of related tax liability where the conditions in Article 38 (3) are met)	133	
Applicable caps on the inclusion of provisions in Tier 2			
76	Credit risk adjustments included in T2 in respect of exposures subject to standardised approach (prior to the application of the cap)	-	
77	Cap on inclusion of credit risk adjustments in T2 under standardised approach	-	
78	Credit risk adjustments included in T2 in respect of exposures subject to internal ratings-based approach (prior to the application of the cap)	-	
79	Cap for inclusion of credit risk adjustments in T2 under internal ratings-based approach	-	

Table EU CC2 – Reconciliation between regulatory capital and balance sheet in audited financial statements

This table identifies the differences between the accounting consolidation scope and the regulatory consolidation scope and shows the link between the balance sheet reported in the financial statements and the figures used in the statement of the composition of capital set out in the EU CC1 table, in accordance with Article 437(a) of the CRR, "Disclosure of capital".

EU CC2 - reconciliation of regulatory own funds to balance sheet in the audited financial statements (€ millions)	Balance sheet as in published financial statements 2026.06	Under regulatory scope of consolidation 2026.06	Reference
ASSETS			
Cash and central banks	2,747	2,747	
Financial assets at fair value through profit or loss	21,108	21,108	
Financial assets at fair value through equity	2,112	2,112	
Financial assets at amortised cost	1,196	1,196	
Current and deferred tax assets	334	334	f
Accruals and sundry assets	2,695	2,695	g
Financial Assets to be sold or activities to be discontinued	0	0	
Investments in equity-accounted entities	2,132	2,132	e
Property, plant and equipment	392	392	
Intangible assets	344	344	e
Goodwill	6,565	6,565	e
TOTAL ASSETS	**39,624**	**39,624**	
LIABILITIES			
Financial liabilities at fair value through profit or loss	19,821	19,821	
Financial liabilities at amortised cost	1,559	1,559	
Current and deferred tax liabilities	394	394	e , g
Accruals, deferred income and sundry liabilities	4,915	4,915	
Financial Debt related to Financial Assets to be sold	0	0	
Provisions	92	92	
Subordinated debt	313	313	h
TOTAL DEBT	**27,093**	**27,093**	
Equity, Group share	**12,477**	**12,477**	
• **Share capital and reserves**	**2,822**	**2,822**	
• Of which CET1 capital instruments and the related share premium accounts	3,187	3,187	a
• Of which AT1 capital instruments	0	0	
• Consolidated reserves	8,735	8,735	b
• Gains and losses recognised directly in equity	167	167	b
• Net income for the period	753	753	d
Non-controlling interests	**54**	**54**	**c**
TOTAL SHAREHOLDERS' EQUITY	**12,531**	**12,531**	
TOTAL LIABILITIES	**39,624**	**39,624**	

1.5 Capital adequacy

Regulatory capital adequacy covers solvency ratios, the leverage ratio and resolution ratios. Each of these ratios compares an amount of prudential capital and/or eligible instruments to a measure of risk exposure, leverage or balance sheet size. The definitions and calculations of these exposures are set out in the section "Composition of and changes in risk-weighted assets". The regulatory perspective is complemented by an internal view of capital adequacy, which focuses on the coverage of economic capital requirements by internal capital.

1.5.1 Solvency ratios

The purpose of solvency ratios is to verify the adequacy of the different components of capital (CET1, Tier 1 and total capital) in relation to risk-weighted assets arising from credit risk, market risk and operational risk. These risks are calculated using either the standardised approach or the internal approach (see "Composition of and changes in risk-weighted assets" section).

Prudential requirements

Pillar 1 requirements are governed by the CRR. The regulator also sets minimum requirements under Pillar 2 on a discretionary basis.

Minimum requirements under Pillar 1

The capital requirements set under Pillar 1 are as follows:

MINIMUM CAPITAL REQUIREMENTS	
Common Equity Tier1 (CET1)	**4.50%**
Tier 1 (CET1 + AT1)	6.00%
Total Capital (Tier 1 + Tier 2)	8.00%

Minimum requirements under Pillar 2

Amundi is notified annually by the European Central Bank (ECB) of the applicable capital requirements following the results of the supervisory review and evaluation process (SREP).

In 2017, the ECB changed the methodology used, dividing the prudential requirement into two parts:

- a Pillar 2 requirement (P2R) that applies to all levels of capital and automatically results in restrictions on distributions (coupons on additional Tier 1 capital instruments, dividends, variable compensation) in the event of non-compliance; consequently, this requirement is public.

  Since 12 March 2020, and given the impacts of the Covid-19 crisis, the European Central Bank has brought forward the entry into force of Article 104a of CRD 5 and authorised institutions under its supervision to use Tier 1 capital and Tier 2 capital to meet their additional P2R share capital requirement. In total, the P2R can now be covered by 75% of Tier 1 capital, of which at least 75% must be CET1;
- a Pillar 2 guidance (P2G) that is not public in nature and must consist entirely of Common Equity Tier 1 capital.

Since 1 January 2020, the Amundi Group no longer has any additional capital requirements under Pillar 2.

Overall requirement for capital buffers and threshold for distribution restrictions

The regulations provide for the introduction of capital buffers, with phased implementation:

- the capital conservation buffer (2.5% of risk-weighted assets since 1 January 2019), which is intended to absorb losses in a period of severe economic stress;
- the countercyclical buffer (rate in principle set within a range of 0 to 2.5%), which aims to combat excessive credit growth; the rate is set by the competent authorities of each State (the French High Council for Financial Stability – HCSF – in the case of France) and the buffer applied at the institution level results from a weighted average of the relevant exposures at default (EAD) of the buffers defined in each country where the institution operates; where a countercyclical buffer rate is set in one of the countries of operation, the application date is no more than 12 months after the date of publication, except in exceptional circumstances;
- the systemic risk buffer (between 0% and 3% in general and up to 5% after approval by the European Commission and more exceptionally beyond that), which aims to prevent or mitigate the non-cyclical aspect of the risk; it is set by the competent authorities of each State (the HCSF in the case of France) and depends on the structural characteristics of the banking sector, in particular its size, its degree of concentration and its share in financing the economy;

- buffers for systemically important institutions (between 0% and 3% in general and up to 5% after approval from the European Commission and more exceptionally beyond); for global systemically important institutions (G-SIIs) (between 0% and 3.5%) or for other systemically important institutions (O-SIIs), (between 0% and 2%); these buffers are not cumulative and, in general, barring exceptions, the highest buffer rate applies; only the Crédit Agricole Group is one of the systemically important institutions and has had a buffer of 1% since 1 January 2019; Amundi is not subject to these requirements;
- where an institution is subject to a systemically important institution buffer (G-SII or O-SII) and a systemic risk buffer, the two buffers are combined.

These buffers must be fully covered by Common Equity Tier 1 capital.

To date, countercyclical buffers have been activated in several countries by the competent national authorities. Given the exposures borne by Amundi in these countries, Amundi's countercyclical buffer rate was 0.76% at 30 June 2026.

EU CCyB1 table – Geographical distribution of credit exposures relevant for the calculation of the countercyclical buffer

This table provides the geographical distribution of the exposure amounts and risk-weighted exposure amounts of their credit exposures used as the basis for calculating their countercyclical capital buffer, according to Article 440(a) of the CRR, "Disclosure of the countercyclical capital buffer".

		General credit exposures		Relevant credit exposures – Market risk				Own fund requirements						
30.06.2026 (€ millions)		Exposure value under the standardised approach	Exposure value under the IRB approach	Sum of long and short positions of trading book exposures for SA	Value of trading book exposures for internal models	Securitisation exposures Exposure value for non-trading book	Total exposure value	Relevant credit risk exposures - Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total	Risk-weighted exposure amounts	Own fund requirements weights (%)	Countercyclical buffer rate (%)
010	BREAKDOWN BY COUNTRY:													
1	Germany	72	-	-	-	-	72	6	-	-	6	76	1.13%	0.75%
2	Armenia	2	-	-	-	-	2	0	-	-	0	3	0.05%	1.50%
4	Austria	20	-	-	-	-	20	2	-	-	2	20	0.29%	0.00%
7	Czech Republic	19	-	-	-	-	19	2	-	-	2	19	0.29%	1.25%
8	Canada	5	-	-	-	-	5	1	-	-	1	13	0.20%	0.00%
10	China	74	-	-	-	0	74	15	-	0	15	188	2.79%	0.00%
12	South Korea	10	-	-	-	-	10	2	-	-	2	24	0.36%	1.00%
15	Spain	58	-	-	-	4	62	4	-	0	4	47	0.70%	0.50%
17	United States	63	-	-	-	-	63	13	-	-	13	157	2.34%	0.00%
19	France	5,229	-	-	-	9	5,238	347	-	1	348	4,346	64.60%	1.00%
20	United Kingdom	150	-	-	-	-	150	15	-	-	15	189	2.81%	2.00%
25	Hungary	1	-	-	-	-	1	0	-	-	0	1	0.02%	1.00%
26	Hong kong	11	-	-	-	-	11	1	-	-	1	8	0.12%	0.50%
27	India	66	-	-	-	-	66	13	-	-	13	164	2.44%	0.00%
28	Ireland	33	-	-	-	-	33	2	-	-	2	23	0.34%	1.50%
30	Italy	2,343	-	-	-	0	2,343	54	-	0	54	681	10.13%	0.00%
31	Japan	199	-	-	-	-	199	20	-	-	20	252	3.74%	0.00%
32	Luxembourg	632	-	-	-	11	643	36	-	0	36	456	6.78%	0.50%
35	Malaysia	8	-	-	-	-	8	1	-	-	1	8	0.12%	0.00%
36	Morocco	2	-	-	-	-	2	1	-	-	1	12	0.17%	0.00%
42	Poland	1	-	-	-	-	1	0	-	-	0	1	0.01%	1.00%
45	Romania	0	-	-	-	-	0	0	-	-	0	0	0.00%	1.00%
47	Singapore	10	-	-	-	-	10	1	-	-	1	10	0.15%	0.00%
54	Switzerland	15	-	-	-	-	15	1	-	-	1	16	0.24%	0.00%
56	Taiwan	9	-	-	-	-	9	1	-	-	1	9	0.14%	0.00%
57	Thailand	3	-	-	-	-	3	0	-	-	0	2	0.03%	0.00%
59	**TOTAL**	**9,034**	**-**	**-**	**-**	**24**	**9,058**	**537**	**-**	**1**	**538**	**6,728**	**100.00%**	

EU CCyB2 table – Amount of institution-specific countercyclical capital buffer

This table provides the amount of the institution-specific countercyclical capital buffer according to Article 440(b) of the CRR, “Disclosure of information on the countercyclical capital buffer”.

EU CCyB2 - Amount of institution-specific countercyclical capital buffer *€ millions*		**2026.06**
1	Total risk exposure amount	19,769
2	Institution specific countercyclical capital buffer rate	0.76%
3	Institution specific countercyclical capital buffer requirement	151

At 30 June 2026, the overall capital requirement was as follows:

SREP capital requirements	**30.06.2026**
Pillar 1 minimum CET1 requirement	4.50%
Additional Pillar 2 requirement (P2R) for CET1	0.00%
Combined buffer requirement	3.26%
CET1 requirement	**7.76%**
Pillar 1 minimum AT1 requirement	1.50%
P2R for AT1	0.00%
Pillar 1 minimum Tier 2 requirement	2.00%
P2R for Tier 2	0.00%
Overall capital requirement	**11.26%**

Amundi must therefore comply with a minimum CET1 ratio of 7.76% and Total Capital ratio of 11.26%.

1.5.2 Leverage ratio

Regulatory framework

The objective of the leverage ratio is to help preserve financial stability by acting as a safety net in addition to risk-based capital requirements and by limiting the accumulation of excessive leverage in times of economic recovery. It was defined by the Basel Committee as part of the Basel III agreements and transposed into European law via Article 429 of the CRR, amended by Delegated Regulation 62/2015 of 10 October 2014 and published in the Official Journal of the European Union on 18 January 2015.

The leverage ratio is the ratio between Tier 1 capital and leverage exposure, i.e. assets and off-balance sheet items after certain restatements on derivatives, transactions between Group affiliates, securities financing transactions, items deducted from the numerator and off-balance sheet exposures.

Since the publication of the European CRR regulation in the Official Journal of the European Union on 7 June 2019, the leverage ratio has been subject to a minimum Pillar 1 requirement applicable from 28 June 2021. The minimum leverage ratio requirement is 3%.

The CRR provides that certain central bank exposures may be excluded from the total leverage ratio exposure when justified by exceptional macroeconomic circumstances. If this exemption is applied, institutions must meet an adjusted leverage ratio requirement of more than 3%.

The publication of the leverage ratio has been mandatory since 1 January 2015 at least once a year.

Position as at 30 June 2026

EU LRA – Disclosure of leverage ratio qualitative information

This statement provides qualitative information on the institution's leverage ratio in accordance with Article 451(1)(d) and (e) of EU Regulation No. 575/2013 (CRR).

Amundi's leverage ratio stood at 16.07% at 30 June 2026 compared with 17.75% at the end of 2025.

The leverage ratio is not risk-sensitive and, as such, is considered a measure that complements the solvency and liquidity management framework.

Although its activities did not generate excessive leverage risk during the past financial year, Amundi regularly monitored the leverage ratio as part of its risk management governance.

EU LR1 table – Summary reconciliation of accounting assets and leverage ratio exposures

This table reconciles the total assets in the published financial statements with the measure of the total exposure for the purposes of the leverage ratio, according to Article 451(1)(b) of the CRR, "Disclosure of the leverage ratio".

EU LR1 - Summary reconciliation of accounting assets and leverage ratio exposures *€ millions*		**Applicable amount**
1	Total assets as per published financial statements	39,624
2	Adjustment for entities which are consolidated for accounting purposes but are outside the scope of prudential consolidation	(0)
3	(Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference)	-
4	(Adjustment for temporary exemption of exposures to central banks (if applicable))	-
5	(Adjustment for fiduciary assets recognised on the balance sheet pursuant to the applicable accounting framework but excluded from the total exposure measure in accordance with point (i) of Article 429a(1) CRR)	-
6	Adjustment for regular-way purchases and sales of financial assets subject to trade date accounting	-
7	Adjustment for eligible cash pooling transactions	-
8	Adjustments for derivative financial instruments	(3,233)
9	Adjustment for securities financing transactions (SFTs)	-
10	Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	8,421
11	(Adjustment for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital)	-
EU-11a	(Adjustment for exposures excluded from the total exposure measure in accordance with point (c) of Article 429a(1) CRR)	(19,726)
EU-11b	(Adjustment for exposures excluded from the total exposure measure in accordance with point (j) of Article 429a(1) CRR)	-
12	Other adjustments	(9,854)
13	Total exposure measure	15,232

EU LR2 table – Leverage ratio common disclosure

This table provides a detailed breakdown of the components of the leverage ratio denominator, as well as information on the effective leverage ratio, minimum requirements and buffers according to Article 451(1)(a) and (b) and Article 451(3) of the CRR, "Disclosure of the leverage ratio", taking into account, where appropriate, Article 451(1)(c) and Article 451(2) of said Regulation.

EU LR2 - Leverage ratio common disclosure		**CRR leverage ratio exposures**	
€ millions		**2026.06**	**2025.12**
ON-BALANCE SHEET EXPOSURES (EXCLUDING DERIVATIVES AND SFTS)			
1	On-balance sheet items (excluding derivatives, SFTs, but including collateral)	35,343	34,639
2	Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the applicable accounting framework	-	-
3	(Deductions of receivables assets for cash variation margin provided in derivatives transactions)	-	-
4	(Adjustment for securities received under securities financing transactions that are recognised as an asset)	-	-
5	(General credit risk adjustments to on-balance sheet items)	-	-
6	(Asset amounts deducted in determining Tier 1 capital)	(9,854)	(9,118)
7	**Total on-balance sheet exposures (excluding derivatives and SFTs)**	**25,489**	**25,521**
DERIVATIVE EXPOSURES			
8	Replacement cost associated with SA-CCR derivatives transactions (ie net of eligible cash variation margin)	10	12
EU-8a	Derogation for derivatives: replacement costs contribution under the simplified standardised approach	-	-
9	Add-on amounts for potential future exposure associated with SA-CCR derivatives transactions	1,038	1,021
EU-9a	Derogation for derivatives: Potential future exposure contribution under the simplified standardised approach	-	-
EU-9b	Exposure determined under Original Exposure Method	-	-
10	(Exempted CCP leg of client-cleared trade exposures) (SA-CCR)	-	-
EU-10a	(Exempted CCP leg of client-cleared trade exposures) (simplified standardised approach)	-	-
EU-10b	(Exempted CCP leg of client-cleared trade exposures) (original Exposure Method)	-	-
11	Adjusted effective notional amount of written credit derivatives	-	-
12	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-	-
13	**Total derivatives exposures**	**1,048**	**1,033**
SECURITIES FINANCING TRANSACTION (SFT) EXPOSURES			
14	Gross SFT assets (with no recognition of netting), after adjustment for sales accounting transactions	-	-
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)	-	-
16	Counterparty credit risk exposure for SFT assets	-	-
EU-16a	Derogation for SFTs: Counterparty credit risk exposure in accordance with Articles 429e(5) and 222 CRR	-	-
17	Agent transaction exposures	-	-
EU-17a	(Exempted CCP leg of client-cleared SFT exposure)	-	-
18	**Total securities financing transaction exposures**	**-**	**-**
OTHER OFF-BALANCE SHEET EXPOSURES			
19	Off-balance sheet exposures at gross notional amount	18,237	19,680
20	(Adjustments for conversion to credit equivalent amounts)	(9,816)	(11,684)
21	(General provisions deducted in determining Tier 1 capital and specific provisions associated with off-balance sheet exposures)	-	-
22	**Off-balance sheet exposures**	**8,421**	**7,996**

EU LR2 - Leverage ratio common disclosure		CRR leverage ratio exposures	
€ millions		**2026.06**	**2025.12**
EXCLUDED EXPOSURES			
EU-22a	(Exposures excluded from the total exposure measure in accordance with point (c) and point (ca) of Article 429a(1) CRR)	(19,726)	(18,952)
EU-22b	(Exposures exempted in accordance with point (j) of Article 429a(1) CRR (on and off balance sheet))	-	-
EU-22c	(Excluded exposures of public development banks (or units) - Public sector investments)	-	-
EU-22d	(Excluded exposures of public development banks (or units) - Promotional loans)	-	-
EU-22e	(Excluded passing-through promotional loan exposures by non-public development banks (or units))	-	-
EU-22f	(Excluded guaranteed parts of exposures arising from export credits)	-	-
EU-22g	(Excluded excess collateral deposited at triparty agents)	-	-
EU-22h	(Excluded CSD related services of CSD/institutions in accordance with point (o) of Article 429a(1) CRR)	-	-
EU-22i	(Excluded CSD related services of designated institutions in accordance with point (p) of Article 429a(1) CRR)	-	-
EU-22j	(Reduction of the exposure value of pre-financing or intermediate loans)	-	-
EU-22k	(Excluded exposures to shareholders according to Article 429a (1), point (da) CRR)	-	-
EU-22l	(Exposures deducted in accordance with point (q) of Article 429a(1) CRR)	-	-
EU-22m	**(Total exempted exposures)**	**(19,726)**	**(18,952)**
CAPITAL AND TOTAL EXPOSURE MEASURE			
23	Tier 1 capital	2,448	2,768
24	Total exposure measure	15,232	15,597
LEVERAGE RATIO			
25	Leverage ratio	16.07%	17.75%
EU-25	Leverage ratio (excluding the impact of the exemption of public sector investments and promotional loans) (%)	16.07%	17.75%
25a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves)	16.07%	17.75%
26	Regulatory minimum leverage ratio requirement (%)	3.00%	3.00%
EU-26a	Additional own funds requirements to address the risk of excessive leverage (%)	0.00%	0.00%
EU-26b	of which: to be made up of CET1 capital (percentage points)	0.00%	0.00%
27	Leverage ratio buffer requirement (%)	0.00%	0.00%
EU-27a	Overall leverage ratio requirement (%)	3.00%	3.00%
CHOICE ON TRANSITIONAL ARRANGEMENTS AND RELEVANT EXPOSURES			
EU-27b	Choice on transitional arrangements for the definition of the capital measure	-	-
DISCLOSURE OF MEAN VALUES			
28	Mean value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	-	-
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	-	-
30	Total exposure measure (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	15,232	15,597
30a	Total exposure measure (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	15,232	15,597
31	Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	16.07%	17.75%
31a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	16.07%	17.75%

EU LR3 TABLE – Split-up of on-balance sheet exposures (excluding derivatives, SFTs and exempted exposures)

This table provides a breakdown of the total on-balance sheet exposure measure for leverage ratio purposes according to Article 451, paragraph 1, point b) of the CRR, "Disclosure of the leverage ratio".

EU LR3 - Split-up of on balance sheet exposures (excluding derivatives, SFTs and exempted exposures) *€ millions*		CRR leverage ratio exposures
EU-1	Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:	19,800
EU-2	Trading book exposures	-
EU-3	Banking book exposures, of which:	19,800
EU-4	Covered bonds	-
EU-5	Exposures treated as sovereigns	3,863
EU-6	Exposures to regional governments, MDB, international organisations and PSE not treated as sovereigns	-
EU-7	Institutions	974
EU-8	Secured by mortgages of immovable properties	-
EU-9	Retail exposures	-
EU-10	Corporates	1,192
EU-11	Exposures in default	-
EU-12	Other exposures (eg equity, securitisations, and other non-credit obligation assets)	13,771

02

COMPOSITION AND CHANGE IN RISK-WEIGHTED ASSETS

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2.1 Summary of weighted assets

Risk-weighted assets for credit risk, market risk and operational risk amounted to €19.8bn at 30 June 2026.

EU OV1 TABLE – Overview of risk-weighted assets (RWA)

EU OV1 – Overview of total risk exposure amounts		Risk weighted exposure amounts (RWEAs)		Total own funds requirements
in € millions		2026.06	2026.03	2026.06
1	**Credit risk (excluding CCR)**	**7,252**	**7,226**	**580**
2	*Of which the standardised approach*	7,252	7,226	580
3	*Of which the Foundation IRB (F-IRB) approach*	-	-	-
4	*Of which slotting approach*			-
EU 4a	*Of which equities under the simple risk weighted approach*	-	-	-
5	*Of which the Advanced IRB (A-IRB) approach*	-	-	-
6	**Counterparty credit risk - CCR**	**161**	**175**	**13**
7	*Of which the standardised approach*	161	175	13
8	*Of which internal model method (IMM)*	-	-	-
EU 8a	*Of which exposures to a CCP*	*0*	*0*	*0*
9	*Of which other CCR*	-	-	-
10	**Credit Valuation Adjustment risk - CVA risk**	**332**	**360**	**27**
EU 10a	**Of which the standardised approach (SA)**	**-**	**-**	**-**
EU 10b	**Of which the basic approach (F-BA and R-BA)**	**332**	**360**	**27**
EU 10c	**Of which the simplified approach**	**-**	**-**	**-**
11	**Not applicable**			**-**
12	**Not applicable**			**-**
13	**Not applicable**			**-**
14	**Not applicable**			**-**
15	**Settlement risk**	**0**	**0**	**0**
16	**Securitisation exposures in the non-trading book (after the cap)**	**18**	**20**	**1**
17	*Of which SEC-IRBA approach*	-	-	-
18	*Of which SEC-ERBA (including IAA)*	-	-	-
19	*Of which SEC-SA approach*	18	20	1
EU 19a	*Of which 1250% / deduction*	-	-	-
20	**Position, foreign exchange and commodities risks (Market risk)**	**802**	**1,221**	**64**
21	Of which the Alternative standardised approach (A-SA)	-	-	-
EU 21a	Of which the Simplified standardised approach (S-SA)	802	1,221	64
22	Of which Alternative Internal Model Approach (A-IMA)	-	-	-
EU 22a	**Large exposures**	**-**	**-**	**-**
23	Reclassifications between the trading and non-trading books	-	-	-
24	**Operational risk**	**11,204**	**11,204**	**896**
EU 24a	Exposures to crypto-assets	-	-	-
25	**Amounts below the thresholds for deduction (subject to 250% risk weight)**	**918**	**900**	**73**
26	**Output floor applied (%)**	**-**	**-**	**-**
27	**Floor adjustment (before application of transitional cap)**	**-**	**-**	**-**
28	**Floor adjustment (after application of transitional cap)**	**-**	**-**	**-**
29	**Total**	**19,769**	**20,207**	**1,581**

Credit and counterparty risk

The following definitions apply:

- **probability of default (PD):** probability of default of a counterparty over a period of one year;
- **exposure at default (EAD):** the amount of exposure at the time of default; the notion of exposure includes on-balance sheet exposures as well as a proportion of off-balance sheet commitments;
- **loss given default (LGD):** the ratio of the loss incurred on an exposure in the event of a counterparty default to the amount of the exposure at the time of default;
- **gross exposures:** the amount of exposure (on-balance sheet and off-balance sheet), after netting effects and before the application of credit risk mitigation techniques (guarantees and collateral) and before the application of the credit conversion factor (CCF);
- **credit conversion factor (CCF):** the ratio between the undrawn portion of a commitment that is expected to be drawn and at risk at the time of default, and the total undrawn portion of the commitment, the amount of which is determined based on the authorised limit or, where applicable, the unauthorised limit when this is higher;
- **expected loss (EL):** the amount of average loss that the institution expects to incur over a one-year horizon;
- **risk-weighted assets (RWA):** the amount of risk-weighted assets is obtained by applying a risk weight to each exposure value;
- **value adjustments:** individual impairment corresponding to the loss in value of an asset related to credit risk and recognised in the accounts either directly as a partial write-down or through a valuation allowance account;
- **external credit assessments:** credit assessments prepared by an external credit assessment body recognised in accordance with EC Regulation No. 1060/2009.

A general overview of credit risk and counterparty risk is presented in section 5.2, “Risk factors”, of the Amundi Universal Registration Document.

2.2 Credit risk quality

EU CR1 TABLE – Performing and non-performing exposures and related provisions

This table provides a comprehensive view of the credit quality of performing and non-performing exposures, including their accumulated impairment, provisions and negative changes in fair value due to credit risk, and the amount of collateral and financial guarantees received by portfolio and exposure class, according to Article 442(c) and (e) of the CRR, "Disclosure of exposures to credit risk and dilution risk".

		Gross carrying amount/nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions							Collateral and financial guarantees received	
		Performing exposures			Non-performing exposures			Performing exposures – accumulated impairment and provisions			Non-performing exposures – accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			Accumulated partial write-off	On performing exposures	On non-performing exposures
30.06.2026 *(€ millions)*			Of which bucket 1	Of which bucket 2		Of which bucket 2	Of which bucket 3		Of which bucket 1	Of which bucket 2		Of which bucket 2	Of which bucket 3			
005	**Cash balances at central banks and other demand deposits**	**3,545**	**3,545**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
010	**Loans and advances**	**14,555**	**271**	**-**	**-**	**-**	**-**	**(1)**	**(1)**	**-**	**-**	**-**	**-**	**-**	**19**	**-**
020	Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
030	General governments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
040	Credit institutions	14,534	250	-	-	-	-	-	-	-	-	-	-	-	-	-
050	Other financial corporations	21	21	-	-	-	-	(1)	(1)	-	-	-	-	-	19	-
060	Non-financial corporations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
070	Of which SMEs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
080	Households	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
090	**Debt Securities**	**4,074**	**1,710**	**-**	**-**	**-**	**-**	**(1)**	**(1)**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
100	Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
110	General governments	1,406	1,406	-	-	-	-	(1)	(1)	-	-	-	-	-	-	-
120	Credit institutions	1,248	304	-	-	-	-	(0)	(0)	-	-	-	-	-	-	-
130	Other financial corporations	1,420	-	-	-	-	-	-	-	-	-	-	-	-	-	-
140	Non-financial corporations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
150	**Off-balance sheet exposures**	**19,114**	**18,527**	**587**	**-**	**-**	**-**	**(0)**	**-**	**(0)**	**-**	**-**	**-**		**-**	**-**
160	Central banks	-	-	-	-	-	-	-	-	-	-	-	-		-	-
170	General governments	-	-	-	-	-	-	-	-	-	-	-	-		-	-
180	Credit institutions	859	859	-	-	-	-	-	-	-	-	-	-		-	-
190	Other financial corporations	18,255	17,668	587	-	-	-	(0)	-	(0)	-	-	-		-	-
200	Non-financial corporations	-	-	-	-	-	-	-	-	-	-	-	-		-	-
210	Households	-	-	-	-	-	-	-	-	-	-	-	-		-	-
220	**TOTAL**	**41,288**	**24,053**	**587**	**-**	**-**	**-**	**(2.1)**	**(2.1)**	**(0.0)**	**-**	**-**	**-**		**19**	**-**

EU CR1-A table – Maturity of exposures

This table provides a breakdown of net exposures by residual maturity and exposure class, according to Article 442(g) of the CRR, “Disclosure of exposures to credit risk and dilution risk”.

EUR CR1-A - Maturity of exposures *(€ millions)*		Net exposure value					
		On demand	**<= 1 year**	**> 1 year <= 5 years**	**> 5 years**	**No stated maturity**	**TOTAL**
1	Loans and advances	6	425	6,857	7,266	0	14,554
2	Debt securities	0	850	1,631	1,354	237	4,073
3	**TOTAL**	**6**	**1,275**	**8,488**	**8,621**	**237**	**18,627**

EU CQ3 table – Credit quality of performing and non-performing exposures by past due days

This table provides an analysis of exposures recognised as past due by ageing of arrears, according to Article 442(d) of the CRR, “Disclosure of exposures to credit risk and dilution risk”.

EU CQ3: Credit quality of performing and non-performing exposures by past due days (€ millions)		**Gross carrying amount / Nominal amount**											
		Performing exposures			**Non-performing exposures**								
			Not past due or Past due < 30 days	**Past due > 30 days < 90 days**		**Unlikely to pay that are not past-due or past-due < = 90 days**	**Past due > 90 days <= 180 days**	**Past due > 180 days < =1 year**	**Past due > 1 year <= 2 years**	**Past due > 2 year <= 5 years**	**Past due > 5 year <= 7 years**	**Past due > 7 years**	**Of which defaulted**
5	**Cash balances at central banks and other demand deposits**	**3,545**	**3,545**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
10	**Loans and advances**	**14,555**	**14,555**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
20	• Central banks	-	-	-	-	-	-	-	-	-	-	-	-
30	• General governments	-	-	-	-	-	-	-	-	-	-	-	-
40	• Credit institutions	14,534	14,534	-	-	-	-	-	-	-	-	-	-
50	• Other financial corporations	21	21	-	-	-	-	-	-	-	-	-	-
60	• Non-financial corporations	-	-	-	-	-	-	-	-	-	-	-	-
70	Of which SMEs	-	-	-	-	-	-	-	-	-	-	-	-
80	• Households	-	-	-	-	-	-	-	-	-	-	-	-
90	**Debt Securities**	**4,074**	**4,074**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
100	• Central banks	-	-	-	-	-	-	-	-	-	-	-	-
110	• General governments	1,406	1,406	-	-	-	-	-	-	-	-	-	-
120	• Credit institutions	1,248	1,248	-	-	-	-	-	-	-	-	-	-
130	• Other financial corporations	1,420	1,420	-	-	-	-	-	-	-	-	-	-
140	• Non-financial corporations	-	-	-	-	-	-	-	-	-	-	-	-
150	**Off-balance sheet exposures**	**19,114**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
160	• Central banks	-			-								-
170	• General governments	-			-								-
180	• Credit institutions	859			-								-
190	• Other financial corporations	18,255			-								-
200	• Non-financial corporations	-			-								-
210	• Households	-			-								-
220	**Total**	**41,288**	**22,175**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

EU CQ4 table – Quality of non-performing exposures by geographical sector

This table provides an overview of the credit quality of an institution's on-balance sheet and off-balance sheet exposures by geographical area, in accordance with Article 442(c) and (e) of the CRR, "Disclosure of exposures to credit risk and dilution risk".

EU CQ4: Quality of non-performing exposures by geography 30.06.2026 (€ millions)		Gross carrying/nominal amount				Accumulated impairment	Provisions on off-balance- sheet commitments and financial guarantees given	Accumulated negative changes in fair value due to credit risk on non- performing exposures
			Of which non-performing		Of which subject to impairment			
				Of which defaulted				
010	**On-balance sheet exposures**	**22,175**	**-**	**-**	**5,527**	**(2)**		**-**
020	**Europe**	**21,959**	**-**	**-**	**5,321**	**(2)**		**-**
	Armenia	10	-	-	5	-		-
	Austria	11	-	-	11	-		-
	Belgium	166	-	-	166	(0)		-
	Bulgaria	0	-	-	0	-		-
	Switzerland	19	-	-	19	-		-
	Czech Republic	44	-	-	44	-		-
	Germany	54	-	-	49	-		-
	Spain	88	-	-	71	-		-
	Finland	0	-	-	0	-		-
	France	20,844	-	-	4,388	(2)		-
	United Kingdom	57	-	-	57	-		-
	Hungary	2	-	-	2	-		-
	Ireland	137	-	-	137	-		-
	Italy	70	-	-	64	-		-
	Luxembourg	446	-	-	299	-		-
	Poland	4	-	-	4	-		-
	Romania	1	-	-	1	-		-
	Sweden	3	-	-	3	-		-
	Slovenia	0	-	-	0	-		-
	Slovakia	3	-	-	3	-		-
030	**Asia and Oceania**	**207**	**-**	**-**	**198**	**-**		**-**
	China	87	-	-	78	-		-
	Hong Kong	17	-	-	17	-		-
	India	0	-	-	0	-		-
	Japan	50	-	-	50	-		-
	Malaysia	9	-	-	9	-		-
	Singapore	22	-	-	22	-		-
	Taiwan	21	-	-	21	-		-

EU CQ4: Quality of non-performing exposures by geography 30.06.2026 (€ millions)		Gross carrying/nominal amount				Accumulated impairment	Provisions on off-balance- sheet commitments and financial guarantees given	Accumulated negative changes in fair value due to credit risk on non- performing exposures
			Of which non-performing		Of which subject to impairment			
				Of which defaulted				
040	**North America**	**3**	**-**	**-**	**3**	**-**		**-**
	Canada	0	-	-	0	-		-
	United States	2	-	-	2	-		-
050	**Central and South America**	**5**	**-**	**-**	**5**	**-**		**-**
	Chile	5	-	-	5	-		-
060	**Africa and Middle East**	**1**	**-**	**-**	**0**	**-**		**-**
	Israel	0	-	-	0	-		-
	Morocco	1	-	-	-	-		-
070	**Other countries**	**-**	**-**	**-**	**-**	**-**		**-**
		-	-	-	-	-		-
080	**Off-balance sheet exposures**	**19,114**	**-**	**-**			**0**	
090	**Europe**	**19,114**	**-**	**-**			**0**	
	Germany	395	-	-			-	
	Spain	105	-	-			-	
	France	16,262	-	-			-	
	United Kingdom	6	-	-			-	
	Ireland	72	-	-			-	
	Italy	1,974	-	-			0	
	Luxembourg	301	-	-			-	
100	**Asia and Oceania**	**-**	**-**	**-**			**-**	
		-	-	-			-	
110	**North America**	**-**	**-**	**-**			**-**	
		-	-	-			-	
120	**Central and South America**	**-**	**-**	**-**			**-**	
		-	-	-			-	
130	**Africa and Middle East**	**-**	**-**	**-**			**-**	
		-	-	-			-	
140	**Other countries**	**-**	**-**	**-**			**-**	
		-	-	-			-	
150	**Total**	**41,288**	**-**	**-**	**5,527**	**(2)**	**0**	**-**

2.3 Equity exposures

EU CR10.5 table – Exposures, risk-weighted exposure amounts and associated expected losses on specialised loans, and exposures and risk-weighted exposure amounts for equity exposure classes

Concerning the statements CR10.1 to CR10.4: not applicable for Amundi, as there is no specialised financing exposure.

For the CR10.5 statements, this table provides quantitative information on equity exposures under the simple risk-weighted approach according to Article 438(e) of the CRR, "Disclosure of capital requirements and risk-weighted exposure amounts".

30.06.2026
(in million of euros)

Categories	On-balance sheet amount	Off-balance sheet amount	Risk weight	Exposure amount	RWAs	Expected loss amount
Exchange-traded equity exposures	-	-	190%	-	-	-
Private equity exposures	-	-	290%	-	-	-
Other equity exposures	-	-	370%	-	-	-
TOTAL	**-**	**-**	**0%**	**-**	**-**	**-**

2.4 Credit risk mitigation (CRM) techniques

EU CRC – Qualitative disclosure requirements on CRM techniques

Amundi does not use credit risk mitigation techniques in its activities.

EU CR3 table – CRM techniques overview: disclosure of the use of credit risk mitigation techniques

This table provides information on the degree of use of credit risk mitigation (CRM) techniques, in accordance with Article 453(f) of the CRR, "Disclosure of the use of credit risk mitigation techniques".

	EU CR3 – CRM techniques overview: Disclosure of the use of credit risk mitigation techniques (€ millions)	Unsecured carrying amount	Secured carrying amount	Of which: secured by collateral	Of which: secured by financial guarantees	Of which: secured by credit derivatives
1	**Loans and advances**	**18,100**	-	-	-	-
2	**Debt securities**	**4,073**	-	-	-	-
3	**TOTAL**	**22,173**	**-**	**-**	**-**	**-**
4	Of which non-performing exposures	-	-	-	-	-
5	Of which defaulted	-	-	-	-	-

Credit risk – Standard model

EU CR4 table – Standardised approach: credit risk exposure and effects of credit risk mitigation

This table provides information on the effects of CRM techniques on exposure amounts by exposure class (information on risk-weighted assets (RWA) and RWA densities), in accordance with Article 453 (g) (h) and (i) of the CRR, "Disclosure of the use of credit risk mitigation techniques" and point (e) of Article 444 of the CRR "Disclosure of the use of the standardised approach".

Exposure classes 30.06.2026 *(€ millions)*	Exposures before CCF and before CRM		Exposures post CCF and post CRM		RWAs and RWAs density	
	On-balance-sheet exposures	Off-balance-sheet exposures	On-balance-sheet exposures	Off-balance-sheet exposures	RWEA	RWEA density (%)
Central governments or central banks	3,698	-	3,698	-	332	9.0%
Non-central government public sector entities	-	-	-	-	-	0.0%
Regional governments or local authorities	-	-	-	-	-	0.0%
Public sector entities	-	-	-	-	-	0.0%
Multilateral development banks	165	-	165	-	-	0.0%
International organisations	-	-	-	-	-	0.0%
Institutions	16,518	-	16,518	-	209	1.3%
Covered bonds	-	-	-	-	-	0.0%
Corporates	1,211	-	1,211	-	751	62.1%
of which: Specialised Lending	-	-	-	-	-	0.0%
Subordinated debt exposures and equity	576	-	576	-	1,053	182.9%
Subordinated debt exposures	44	-	44	-	66	150.0%
Equity	532	-	532	-	987	185.6%
Retail	-	-	-	-	-	0.0%
Secured by mortgages on immovable property and ADC exposures	-	-	-	-	-	0.0%
Secured by mortgages on residential immovable property - non IPRE	-	-	-	-	-	0.0%
Secured by mortgages on residential immovable property - IPRE	-	-	-	-	-	0.0%
Secured by mortgages on commercial immovable property - non IPRE	-	-	-	-	-	0.0%
Secured by mortgages on commercial immovable property - IPRE	-	-	-	-	-	0.0%
Acquisition, Development and Construction (ADC)	-	-	-	-	-	0.0%
Exposures in default	-	-	-	-	-	0.0%
Claims on institutions and corporates with a short-term credit assessment	-	-	-	-	-	0.0%
Collective investment undertakings (CIU)	2,076	13,480	2,076	4,119	3,855	62.2%
Other items	1,049	4	1,049	4	1,050	99.7%
Not applicable	-	-	-	-	-	0.0%
TOTAL	**25,293**	**13,484**	**25,293**	**4,123**	**7,252**	**24.7%**

03

LIQUIDITY REQUIREMENT TEMPLATE INFORMATION

3.1 LIQUIDITY RISK MANAGEMENT 32

3.2 REGULATORY SHORT-TERM LIQUIDITY COVERAGE RATIO 34

3.3 REGULATORY LIQUIDITY COVERAGE/ LONG-TERM RATIO (NET STABLE FUNDING RATIO) 36

3.1 Liquidity risk management

EU LIQA – Liquidity risk management

This statement provides liquidity risk management objectives and policies in accordance with Article 451a(4) of EU Regulation No. 575/2013 (CRR/CRR2).

1. Liquidity risk management strategy and process

Amundi's liquidity management policy aims to ensure that it has sufficient long-term funding to finance long-term assets on its balance sheet, taking into account a safety margin. These liquidity reserves are invested prudently, mainly in central bank accounts and in the form of liquid money market and bond UCITS. In addition, in order to meet additional needs, Amundi can increase its resources by relying on the Crédit Agricole Group's liquidity management system, giving it the capacity to borrow in the short or medium/long term, as well as through external sources of financing.

2. Structure and organisation of the liquidity risk management function

Amundi's Finance Department is responsible for determining and implementing, based on the decisions of the decision-making body, the main elements of the liquidity risk management and oversight system. A system of delegation of authority gives the management line below Amundi's Executive Management, and in particular the Chief Financial Officer, the ability to make any commitment decision within the framework of the guidelines defined by the Financial Management Committee. In terms of corporate governance, Amundi's liquidity position is closely analysed and monitored by:

- the Financial Management Committee, which has general authority to examine the Group's situation in terms of asset/liability management and therefore liquidity risk;
- the Risk Committee of the Board of Directors, which informs it of the relevance of the system put in place;
- the Board of Directors, which approves the main elements of the liquidity risk management and supervision system and monitors actions by the Chief Executive Officer, as well as the Group's liquidity position.

3. Centralisation of liquidity and intra-Group interactions

A Central Treasury function has been implemented within the Amundi Group between Amundi and its main French subsidiaries, enabling the daily funding needs of the various entities to be met. In addition, Amundi can refinance on maturities of less than one year or may also utilise medium- and long-term borrowing from Crédit Agricole S.A., within the framework of periodically reviewed limits.

4. Liquidity risk reporting and measurement systems

Liquidity risk is monitored via a centralised tool shared by all entities within the Crédit Agricole Group liquidity risk monitoring scope.

Using a chart of accounts tailored to liquidity risk monitoring, this tool makes it possible to identify the homogeneous balance sheet segments of Amundi and each of its entities. This tool also captures the maturity profile of each of these segments.It measures the various indicators standardised by the Crédit Agricole Group on a monthly basis:

- indicators of the internal liquidity model: liquidity balance sheet, reserves, stress scenarios, concentration of short-term and long-term refinancing, etc.;
- regulatory indicators: LCR, NSFR.

This system is supplemented by management tools providing a daily view of certain risks (daily production of the LCR).

Liquidity management is also integrated into Amundi's planning process. The balance sheet is thus projected, in particular as part of budgeting exercises, the Medium-Term Plan or stress testing.

5. Liquidity risk hedging

Amundi's main activity, third-party asset management, by nature generates a limited need for liquidity. Amundi therefore structurally has significant liquidity reserves in connection with its surplus capital, invested in liquid funds or reserves linked to the management of the LCR ratio. However, some specific, more volatile activities may generate significant one-off liquidity needs. Thus, Amundi Finance's derivatives intermediation activity may lead to significant collateral requirements, depending on market fluctuations. Within its investment portfolio, Amundi holds money market or highly liquid bond UCITS that enable it to meet short-term liquidity needs, as do deposits with the central bank.

6. Liquidity contingency plan

Amundi has a Liquidity Contingency Plan defining key indicators and alert thresholds that may trigger its activation. It also details, depending on the severity of the issues encountered, the actions that will be implemented. It thus comprises three levels, with measures concerning the management of balance sheet liquidity, the investment portfolio and communication actions. If the analysis of indicators concludes there is a risk of insufficient liquidity, the system provides for convening a Crisis Committee to decide on the action plan to be adopted.

7. *Liquidity* stress tests

In accordance with regulations and to ensure business continuity, Amundi simulates three crisis scenarios every month. The scenarios used are based on the following assumptions:

- a so-called systemic crisis scenario, corresponding to a crisis on the refinancing market. The survival period is set at one year;
- an idiosyncratic crisis scenario corresponding to a severe crisis, smaller than the global crisis scenario, notably because the liquidity of the asset markets is not affected. The survival period is set at three months;
- a so-called global crisis scenario corresponding to a sudden and severe crisis, both specific to the institution, i.e. affecting its reputation, and systemic, i.e. affecting the entire financing market.The survival time is set at one month.

The principle of these tests is to determine refinancing needs and ensure that they are covered, for different time horizons (ranging from 1 day to 12 months), by liquidity reserves.

For these three scenarios, the liquidation capacity of the voluntary investment portfolio is assessed, together with the evolution of collateral under stressed conditions.

8. Steering and governance

Liquidity risk appetite is defined each year in the Risk Appetite Framework, which reflects the risk category accepted by Amundi. This takes the form of alert thresholds and limits on the key indicators of the liquidity risk monitoring system. The LCR and NSFR are managed with room for manoeuvre in relation to regulatory requirements.

LCR	NSFR
> 110%	> 102%

The adequacy of Amundi's internal liquidity structure and available reserves with regard to the risks borne is presented annually to the Board of Directors for validation through the ILAAP (Internal Liquidity Adequacy Assessment Process) statement.

3.2 Regulatory short-term liquidity coverage ratio

EU LIQ1 TABLE – Quantitative information on the liquidity hedging ratio (LCR)

This table presents the breakdown of cash outflows and inflows as well as available high-quality liquid assets (HQLA), as defined and measured according to the LCR standard (simple arithmetic averages of end-of-month observations for the twelve months preceding the end of each quarter), in accordance with Article 451a(2) of the CRR, “Disclosure of liquidity requirements”. The number of data points used to calculate each average is 12.

EU LIQ1 - Quantitative information of LCR
Scope of consolidation: consolidated

		Total unweighted value (average)				Total weighted value (average)			
in € millions		2026.06	2026.03	2025.12	2025.09	2026.06	2026.03	2025.12	2025.09
HIGH-QUALITY LIQUID ASSETS									
1	Total high-quality liquid assets (HQLA), after application of haircuts in line with Article 9 of regulation (EU) 2015/61					2,409	2,441	2,443	2,236
CASH - OUTFLOWS									
2	retail deposits and deposits from small business customers, of which:	-	-	-	-	-	-	-	-
3	Stable deposits	-	-	-	-	-	-	-	-
4	Less stable deposits	-	-	-	-	-	-	-	-
5	Unsecured wholesale funding	397	346	297	225	397	346	297	225
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	-	-	-	-	-	-	-	-
7	Non-operational deposits (all counterparties)	55	68	69	75	55	68	69	75
8	Unsecured debt	342	277	228	150	342	277	228	150
9	Secured wholesale funding					-	-	-	-
10	Additional requirements	417	443	469	487	417	443	469	487
11	Outflows related to derivative exposures and other collateral requirements	417	443	469	487	417	443	469	487
12	Outflows related to loss of funding on debt products	-	-	-	-	-	-	-	-
13	Credit and liquidity facilities	-	-	-	-	-	-	-	-
14	Other contractual funding obligations	73	72	72	72	73	72	72	72
15	Other contingent funding obligations	10,905	6,513	1,646	8	12	13	11	8
16	**TOTAL CASH OUTFLOWS**					**899**	**873**	**849**	**792**

EU LIQ1 - Quantitative information of LCR
Scope of consolidation: consolidated

		Total unweighted value (average)				Total weighted value (average)			
in € millions		2026.06	2026.03	2025.12	2025.09	2026.06	2026.03	2025.12	2025.09
CASH - INFLOWS									
17	Secured lending (e.g. reverse repos)	-	-	-	-	-	-	-	-
18	Inflows from fully performing exposures	1,464	1,369	1,294	1,275	1,074	975	897	848
19	Other cash inflows	86	102	146	149	86	102	146	149
EU-19a	(Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)					-	-	-	-
EU-19b	(Excess inflows from a related specialised credit institution)					-	-	-	-
20	**TOTAL CASH INFLOWS**	**1,550**	**1,472**	**1,440**	**1,425**	**1,161**	**1,077**	**1,043**	**997**
EU-20a	Fully exempt inflows	-	-	-	-	-	-	-	-
EU-20b	Inflows subject to 90% cap	-	-	-	-	-	-	-	-
EU-20c	Inflows subject to 75% cap	1,550	1,472	1,440	1,425	1,161	1,077	1,043	997
TOTAL ADJUSTED VALUE									
21	**LIQUIDITY BUFFER**					**2,409**	**2,441**	**2,443**	**2,236**
22	**TOTAL NET CASH OUTFLOWS**					**225**	**218**	**212**	**198**
23	**LIQUIDITY COVERAGE RATIO**					**1317.86%**	**1302.71%**	**1349.71%**	**1290.22%**

Note : The total unweighted values (average) for other contingent funding obligations (15) include since December 2025 the amounts of guarantees provided to holders of guaranteed structured products.

3.3 Regulatory liquidity coverage/ long–term ratio (*Net Stable Funding Ratio*)

EU LIQ2 TABLE – Net stable funding ratio

This table provides the quantitative information needed to calculate the net stable funding ratio (NSFR) in accordance with Article 451a(3) of the CRR, "Disclosure of liquidity requirements".

EU LIQ2: Net Stable Funding Ratio *in € millions*		**Unweighted value by residual maturity**				
		No maturity	**< 6 months**	**6 months to < 1yr**	**≥ 1yr**	**Weighted value**
AVAILABLE STABLE FUNDING (ASF) ITEMS						
1	**Capital items and instruments**	**12,297**	**0**	**0**	**313**	**12,610**
2	Own funds	12,297	*0*	*0*	313	12,610
3	Other capital instruments		*0*	*0*	*0*	*0*
4	**Retail deposits**		**0**	**0**	**0**	**0**
5	Stable deposits		*0*	*0*	*0*	*0*
6	Less stable deposits		*0*	*0*	*0*	*0*
7	**Wholesale funding:**		**1,786**	**1,541**	**15,501**	**16,292**
8	Operational deposits		*0*	*0*	*0*	*0*
9	Other wholesale funding		1,786	1,541	15,501	16,292
10	**Interdependent liabilities**		**0**	**0**	**0**	**0**
11	**Other liabilities:**		**3,836**	**0**	**96**	**96**
12	NSFR derivative liabilities	*0*				
13	All other liabilities and capital instruments not included in the above categories		3,836	0	96	96
14	**Total available stable funding (ASF)**					**28,998**
REQUIRED STABLE FUNDING (RSF) ITEMS						
15	**Total high-quality liquid assets (HQLA)**					**17**
EU-15a	**Assets encumbered for a residual maturity of one year or more in a cover pool**		**0**	**0**	**0**	**0**
16	**Deposits held at other financial institutions for operational purposes**		**268**	**0**	**0**	**134**
17	**Performing loans and securities:**		**2,355**	**1,252**	**13,650**	**14,509**
18	Performing securities financing transactions with financial customerscollateralised by Level 1 HQLA subject to 0% haircut		0	0	0	0
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		1,914	916	12,453	13,103
20	Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		0	0	0	0

EU LIQ2: Net Stable Funding Ratio *in € millions*		**Unweighted value by residual maturity**				
		No maturity	**< 6 months**	**6 months to < 1yr**	**≥ 1yr**	**Weighted value**
21	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		0	0	0	0
22	Performing residential mortgages, of which:		0	0	0	0
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		0	0	0	0
24	Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products		440	336	1,197	1,406
25	**Interdependent assets**		**0**	**0**	**0**	**0**
26	**Other assets:**	**0**	**4,070**	**0**	**11,332**	**13,206**
27	Physical traded commodities				*0*	*0*
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		4	0	877	748
29	NSFR derivative assets		678			678
30	NSFR derivative liabilities before deduction of variation margin posted		767			38
31	All other assets not included in the above categories		2,622	*0*	10,455	11,742
32	**Off-balance sheet items**		**0**	**0**	**18,342**	**10**
33	Total RSF					27,877
34	**Net Stable Funding Ratio (%)**					**104.02%**

Qualitative information

Amundi’s NSFR remained at a comfortable level at 30 June 2026 (104.02%).

The required stable funding arises from the investment portfolio and cash held at banks.

Available stable funding adequately covers the requirements.

04

STATEMENT ON INFORMATION PUBLISHED UNDER PILLAR 3

I certify that, to the best of my knowledge, Amundi publishes under the Pillar 3 report the information required under part eight of EU Regulation 575/2013 (as amended) in accordance with formal policies and internal procedures, systems and controls.

Paris, 17 September 2026,

Nicolas Calcoen
Deputy Chief Executive Officer

AMUNDI

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Trust must be earned