

Confidence
must be earned

Amundi
ASSET MANAGEMENT



Amundi Ireland Remuneration Policy – addendum re delegation of Investment Management.

June 2023

Introduction

Amundi Ireland Limited is licensed by the Central Bank of Ireland as a UCITS management company and AIFM with MiFID permissions relating to the offering of discretionary portfolio management services, investment advisory services and the receipt and transmission of orders.

Amundi's existing remuneration policies cover its UCITS, AIFM s and MiFID operations. The purpose of this addendum is to cover situations where Amundi Ireland, in its capacity as the appointed Management Company, delegates investment management to non-Amundi entities.

The addendum should be read in conjunction with the 2023 Amundi Group Remuneration Policy [here](#).

Appointment of external Investment Management Delegates

When Amundi Ireland, as the appointed Management Company to individual funds, delegates investment management functions, Amundi Ireland ensures that:

- a) non EU based entities to which investment management activities have been delegated apply remuneration policies and practices that are equally as effective as those applicable under UCITS and AIFM regulations and related ESMA guidelines. Such obligations are reflected in contractual arrangements between Amundi Ireland and the delegates;
- b) EU based entities to which investment management activities have been delegated comply with the applicable UCITS and AIFM regulations and related ESMA guidelines as issued from time to time;
- c) appropriate contractual arrangements are put in place with entities, to which investment management activities have been delegated, in order to ensure that there is no circumvention of the remuneration rules set out in UCITS/AIFMD and ESMA guidelines; these contractual arrangements cover any payments made to the delegates' identified staff as compensation for the performance of investment management activities on behalf of the management company.

In addition to the contractual arrangements, Amundi Ireland assesses their Investment Management Delegates' compliance with the relevant remuneration requirements referred to in contracts of appointment and or as set out in the relevant regulations and guidelines. These delegates are contractually required to confirm on an annual basis that their remuneration policies and practices are in line with the relevant remuneration requirements.