

# Amundi Alternative & Real Assets

## Responsible Investment Charter

# Introduction

## Objectives

This document outlines the way in which Amundi Alternative & Real Assets (ARA) implements its commitment to responsible asset management, in both its investment activities and management activities. It also details the key components of Amundi ARA's Responsible Investment Policy and its strategic direction, following the initial creation of the policy and a dedicated Environmental, Social, and Governance (ESG) team in 2021.

## Scope

Unless otherwise specified in this document, the goals and processes described apply to each of the six expertises within the Amundi ARA Platform, including Real Estate, Infrastructure, Private Equity, Private Markets Multi-Manager Solutions, Amundi Asset Management's Private Debt, and the Alternatives Funds Platform.



# Foreword



Responsible investment lies at the heart of **Amundi ARA's** vision and strategic commitments. In a rapidly changing world, as ESG matters are reshaping the way we invest, Amundi ARA's mission is to harness the power of alternative and real assets to support sustainable transitions and deliver long-term value to its investors and to society.

Today, more than ever, investment strategies such as real estate, infrastructure, private equity, private debt, private markets multi-manager solutions, and alternative funds serve as concrete drivers of the real economy, leaving a measurable impact on the environment and society.

The Responsible Investment Charter reaffirms the commitment of the Amundi ARA Platform to innovate and accelerate the transformation of the alternatives and real assets sectors towards a more sustainable and resilient business model. We firmly believe that stakeholders' dialogue, rigorous analysis, and innovation in our investment solutions are fundamental characteristics of a successful transition.

By investing responsibly, we will not only create long-term value for our clients, but also actively contribute to building a more balanced future for all. We invite you to explore our latest charter and join us in our ambition to leverage alternatives and real assets in the pursuit of sustainable growth.



**Dominique Carrel-Billiard**

Head of Amundi Alternative  
& Real Assets



**REAL ESTATE**



**PRIVATE MARKETS  
MULTI-MANAGER  
SOLUTIONS**



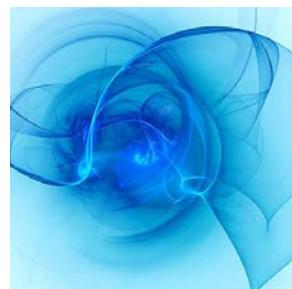
**PRIVATE DEBT**



**PRIVATE EQUITY**



**INFRASTRUCTURE**



**ALTERNATIVE FUNDS  
PLATFORM**

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# 01 Our approach to responsible investment

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## Amundi's definition of responsible investment

Responsible investment is a founding pillar of Amundi, dating back to the Group's inception in 2010. Driven by the belief that companies and financial actors have an obligation to work together to address today's global challenges, Amundi is committed to actively contributing to the larger societal transition towards a more sustainable development model. As a responsible asset manager, Amundi integrates ESG factors into its investment processes and management practices throughout the holding period of all investments. The Group is further dedicated to supporting sustainable transitions through an ambitious engagement policy and sustainable investment strategies, with a strong focus on the development of impact funds.

### The objective is twofold:

- **Create long-term value across client portfolios**
- **Enact positive change for society**

## Vision and mission: The core principles that drive Amundi ARA's ESG policy

The Amundi ARA Platform implements its commitment to responsible investment through three key channels:

- **Climate Action:** The fight against climate change is no longer a matter of debate. It is a shared responsibility that will shape the world for decades to come. As a committed responsible investor, Amundi ARA develops solutions that address today's climate challenges, including financing the energy transition and investing in initiatives aimed at mitigating or adapting to climate change.
- **Enhancing Transparency:** We believe that building trust with our clients and investors requires clear demonstrations of our commitment to sustainable investment. To this end, we strive to provide detailed reports that quantify the impact of our actions and investments. Transparency in responsible investment is essential, as progress can only be achieved through measurable and accountable actions.
- **Stakeholder Alignment:** We hold ourselves, our portfolio funds and companies, and our various partners to high standards, encouraging collaboration amongst all players within our ecosystem, including suppliers, tenants, property managers, shareholders, and issuers. By building a robust framework for sustainable investment and asset management, we can trace and showcase our commitment to progress. Our approach is grounded in dialogue, active listening, and respect for all our stakeholders, representing the core values that distinguish our support for our companies on a path of progress towards environmental and social transitions.

## Our areas of expertise and their individual approaches to responsible investment

The Amundi Responsible Investment Policy is defined to accommodate the specific characteristics and strengths of each alternative asset class. This comprehensive approach encompasses the full range of expertise within the Amundi ARA Platform, including Real Estate, Private Debt, Private Equity, Infrastructure, Private Markets Multi-Manager Solutions, and the Alternative Funds Platform.



### PRIVATE MARKETS MULTI-MANAGER SOLUTIONS

ESG assessments are undertaken on all private markets fund management companies, funds, and their underlying investments across the private equity, private debt, infrastructure, and real estate asset classes, alongside an analysis of their sustainable investment practices.



### PRIVATE EQUITY

- **MidCap** : Integration of ESG criteria into the investment strategy related to the European SME market.
- **Impact** : Exclusively investing in non-listed company with business models that are solely aimed at selling products or services with a social and/or environmental impact.



### INFRASTRUCTURE

Contributing to the growth, development, and sustainability of companies and infrastructure projects, particularly those operating in the renewable energy, energy transition, and decarbonisation sectors.



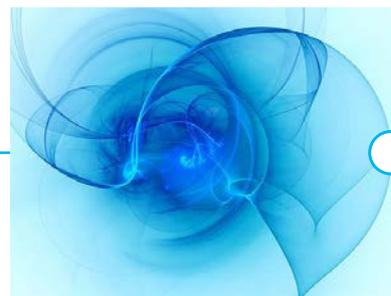
### PRIVATE DEBT

Corporate financing (encompassing including corporate debt, real estate debt, and leveraged loans) accomplished by integrating ESG criteria into due diligence, while fostering dialogue and commitments to improve existing practices and address current and future challenges with issuers.



### REAL ESTATE

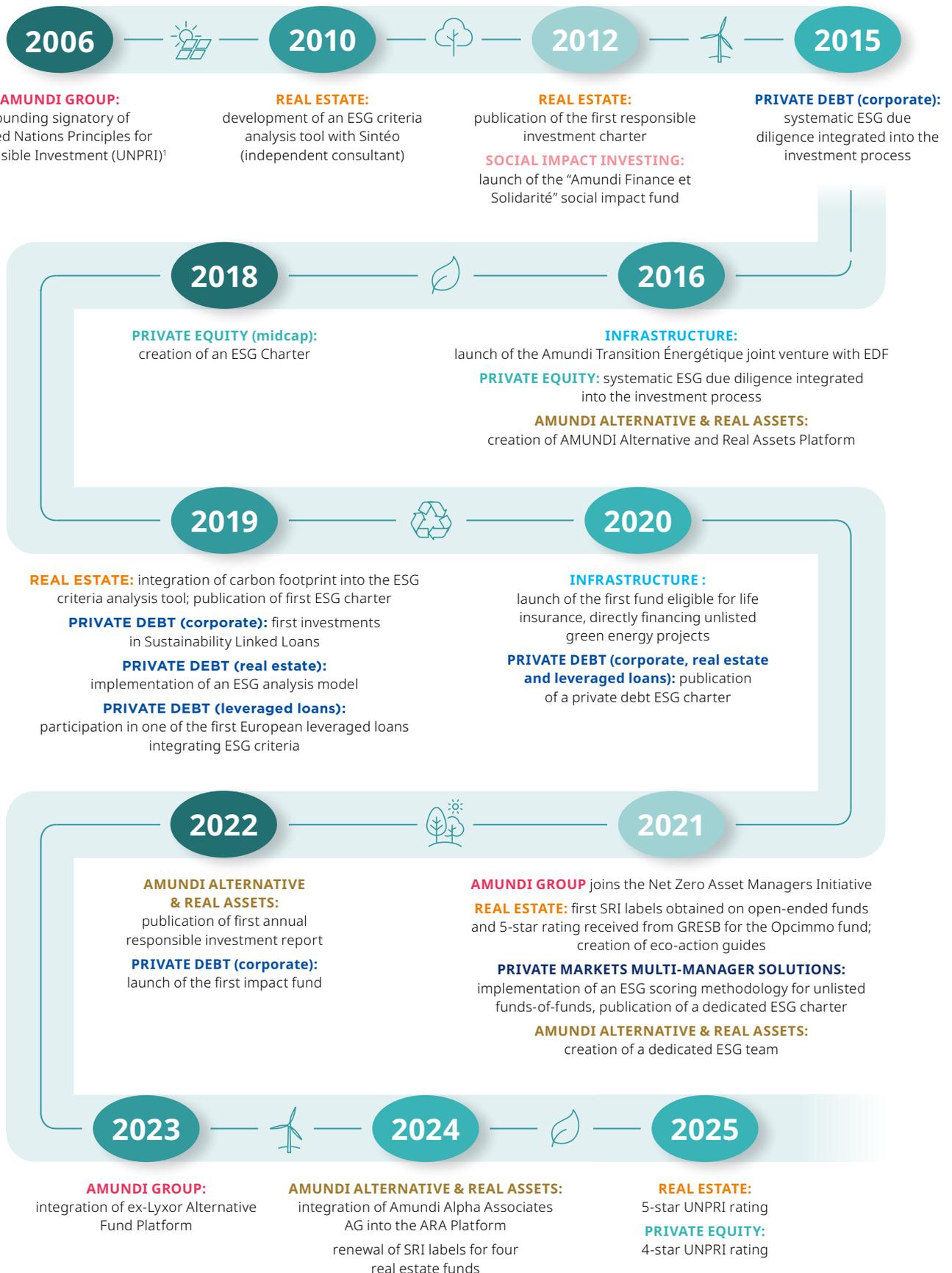
Integration of ESG criteria in the management of all real estate and forestry assets, with systematic ESG analysis and ongoing performance monitoring for each asset under direct management.



### ALTERNATIVE FUNDS PLATFORM

Integration of ESG criteria within alternative investment vehicles classified as SFDR Article 8 (including normative and sectorial exclusion list, ESG score, quality of governance, and engagement level).

## Key dates for Amundi ARA



1. The Amundi Group was formed in 2010 from the merger of Crédit Agricole Asset Management and Société Générale Asset Management. Amundi remains a wholly owned subsidiary of the Crédit Agricole group, which was a founding signatory of the UNPRI.

# 02 Our 2025 roadmap

Following the successful implementation of the “Ambition 2021” action plan, launched in 2018, Amundi continued to demonstrate its status as a leader in responsible investment and set new ESG objectives at the end of 2021, now with a 2025 target.



The new “Ambition 2025” action plan aims to 1) **elevate the level of Amundi’s responsible investment ambitions** across all of the Group’s savings solutions, 2) **mobilise as many companies as possible to define credible alignment strategies with the engage Net Zero 2050 transition objective**, and 3) to promote **the engagement of all Amundi employees and shareholders** with these ambitions.

These objectives, which shape the Group’s daily business activities, have been logically adapted for the Amundi ARA Platform:



# 03 Governance

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To implement and achieve the objectives defined in the 2025 roadmap, the Amundi ARA Platform relies on:

- **Amundi Group's ESG governance**, comprised of several Committees: an ESG and Climate Strategy Committee, an ESG Rating Committee, an ESG Voting Committee, and an ESG Management Committee.

In addition, members of the Amundi ARA ESG team and the Marketing & Communication team participate in working groups established at Group-level to ensure that the ESG strategy deployed within ARA is consistent with that of the listed assets business.

- **The ESG governance of the Amundi ARA Platform is made up of:**

- **The ESG team dedicated to the Amundi ARA Platform**

The team, whose purpose will be detailed in the next section of this charter, works closely with the management and investment teams to integrate ESG into daily business activities.

- **The Executive Committee for ARA dedicated to ESG**

The Amundi ARA Management Committee includes ESG and impact topics on the agenda at least once every quarter.

- **The Amundi ARA ESG Committee**

The objective of the Amundi ARA ESG Committee is to steer the operational implementation of the decisions taken by Amundi ARA's Executive Committee, to ensure the coherence of ESG projects within the Amundi ARA Platform, and to monitor the implementation of ESG-related commitments.

- **The Real Estate SRI Committee**

The objective of the Real Estate SRI Committee is to centralise topics related to ESG (such as tools and regulations) and establish a corresponding roadmap. The SRI Committee also aims to monitor any challenges related to obtaining the SRI Label for the funds managed by Amundi Real Estate.

- **A community of "ESG Front Runners"**

Front Runners are ESG representatives that have been identified within the various teams of the Amundi ARA Platform (including management, ESG data analysis, sales, marketing, legal, etc.) to meet regularly for discussions on topical themes in responsible investment, while also working to support the collective ambition across ARA Platform.

Matters relating to the ESG pillars are also integrated into all the investment committees of Amundi's six different areas of expertise.

# 04 The role of extra-financial criteria in our investment process

ESG is integrated into every step of the investment process:



## A. PRE-INVESTMENT

### Exclusion Policy

Amundi ARA applies targeted normative and sector-specific exclusion rules, in line with those of the Group’s Exclusion Policy. The full list of exclusions is detailed in the Responsible Investment Policy, which is available on the Amundi website at the following link:

<https://legroupe.amundi.com/documentation-esg>.

### Selection Policy

A preliminary review, conducted during the initial asset screening phase, allows the investment team to eliminate investments in sectors excluded by the Responsible Investment Policy as it pertains to the relevant asset class, fund, or mandate. Additional exclusions may be specified in the legal documentation of certain funds, depending on the strategy and client in question.

Additional screening criteria may be incorporated for the following expertise:

<ul style="list-style-type: none"> <li>■ <b>Private Equity - Impact</b></li> </ul>	<p>In addition to adhering to Amundi’s exclusion list, the impact investing expertise only invests in companies whose primary mission is to generate positive outcomes for their beneficiaries and clients. Throughout the selection and investment process, ensuring the alignment between impact analysis and financial analysis is a fundamental element of the impact team’s decision-making.</p>
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## ESG due diligence

The Exclusion Policy serves as a first filter for every investment. After successfully passing this initial step, any opportunity that is received and presented to the investment committee is subject to ESG due diligence, which involves an in-depth analysis of all sustainability risks and ESG performance to date. ESG due diligence forms an integral part of the overall investment process and enables the completion of the financial due diligence, which is carried out in parallel.

ESG due diligence is undertaken by the investment team, in cooperation with the dedicated ESG experts of the Amundi ARA Platform. Depending on the asset class and mandate, the due diligence process may include various components, such as detailed questionnaires, discussions with the management company, the calculation of an ESG rating, critical analysis of any provided external due diligence, sectoral extra-financial rating studies conducted by rating agencies, and ongoing monitoring of the ESG methodologies applied by external managers.

**The ESG due diligence process may differ depending on the needs and specifications of each expertise:**

<ul style="list-style-type: none"> <li>■ <b>Real Estate</b></li> </ul>	<p>The ESG due diligence carried out on any investment opportunity includes:</p> <ul style="list-style-type: none"> <li>■ An analysis of the real estate asset and its energy and carbon performances</li> <li>■ The integration of social and governance issues at the level of real estate assets</li> <li>■ An analysis of exposure to climate risks</li> </ul>
<ul style="list-style-type: none"> <li>■ <b>Forest Real Estate</b></li> </ul>	<p>In addition to the standard asset analysis, ESG due diligence includes:</p> <ul style="list-style-type: none"> <li>■ A forest inventory (identification of the species that make up the forest)</li> <li>■ An analysis conducted by the forest manager</li> <li>■ An analysis of exposure to climate risks</li> </ul>
<ul style="list-style-type: none"> <li>■ <b>Private Markets Multi-Manager Solutions</b></li> </ul>	<p>The ESG due diligence carried out on any investment opportunity includes:</p> <ul style="list-style-type: none"> <li>■ An analysis at the level of the management company</li> <li>■ An analysis at the level of the fund</li> </ul>
<ul style="list-style-type: none"> <li>■ <b>Infrastructure</b></li> </ul>	<p>In addition to the standard asset analysis, the ESG due diligence includes:</p> <ul style="list-style-type: none"> <li>■ An analysis of the co-shareholder</li> <li>■ An asset operator analysis</li> <li>■ For assets producing renewable electricity, an analysis of the electricity buyer under B2B contracts*, excluding operators mandated by public authorities to act as reference entities for public tenders</li> </ul>

\* B2B = "Business to Business" refers to commercial relationships between two companies.

The investment decision process and final investment recommendation for Real Estate, Private Debt, Private Equity, Infrastructure, and Private Markets Multi-Manager Solutions systematically incorporate the results of the ESG due diligence and recommendations issued by the ESG team.

## Investment decision

The due diligence determines what ESG improvements can be implemented for the underlying investment during the holding period, with the support of the relevant Amundi ARA team.

### Specific aspects should be noted for certain expertises:

<ul style="list-style-type: none"> <li>■ Private Equity - MidCap</li> <li>■ Private Debt</li> <li>■ Private Markets Multi-Manager Solutions</li> <li>■ Infrastructure</li> </ul>	<p>At the time of investment, the side letter agreed upon with the underlying investment may contain a stipulation on the provision of ESG data and achievement of ESG objectives, in line with the strategy of the investment fund concerned.</p>
<ul style="list-style-type: none"> <li>■ Private Equity - Impact</li> </ul>	<p>Intentionality, measurability, and additionality are key elements of the impact investment approach, implemented through a dedicated analysis for each of the funds to support their investment goals and decisions.</p> <p>The systematic focus on corporate governance ensures that the purpose of presence addressing social and environmental challenges remains central to the investment thesis.</p> <p>The expertise thus ensures that intentionality is upheld, protecting the alignment of interests of all stakeholders around the concept of impact.</p>
<ul style="list-style-type: none"> <li>■ Real Estate</li> </ul>	<p>Development of an action plan to improve the ESG performance of each real estate asset.</p>

## B. HOLDING PERIOD

### ESG performance monitoring

Whenever possible during the holding period, each investment manager or responsible investment professional maintains an ongoing dialogue with the companies and/or managers of the assets in the portfolio. The continuous relationship makes it possible / enables the monitoring of ongoing roadmaps and the improvement of ESG performance. The management teams have two priorities as responsible investors: the periodic review of the ESG performance of their portfolio assets and the regular measurement of the portfolio's carbon footprint.

### Each expertise has developed methodologies specific to their investment remit:

<ul style="list-style-type: none"> <li>■ Real Estate</li> </ul>	<p>During the holding period, the ESG rating is reviewed at least once every three years, making it possible to report on the underlying asset's ESG progress. This progress can be measured in a number of ways, including a direct/physical improvement in the energy and carbon performance of the underlying asset as a result of the CAPEX plan carried out. The outcomes of these actions are reported directly into the annual ESG questionnaire, along with the maintenance progress and educational initiatives for tenants, which contribute to measuring environmental and social performance.</p>
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<ul style="list-style-type: none"> <li>■ <b>Forest</b></li> </ul>	<p>Stakeholder engagement is the cornerstone of responsible forest management.</p> <p>Forest management follows a continuous improvement approach aimed at promoting sustainable practices that adapt to climate change.</p>
<ul style="list-style-type: none"> <li>■ <b>Private Debt</b></li> <li>■ <b>Private Markets Multi-Manager Solutions</b></li> </ul>	<p>As part of the monitoring process, an annual review of the portfolio's ESG performance is conducted in accordance with the KPIs agreed upon with the issuer, shareholder, or management company, with consideration of any contractual ESG reporting obligations. For certain funds with a significant commitment to ESG, specific targets may be established.</p> <p>Objectives and improvement plans are then tracked throughout the year to ensure that these commitments are met.</p>
<ul style="list-style-type: none"> <li>■ <b>Private Equity - MidCap</b></li> </ul>	<p>A dedicated meeting to establish a roadmap for improving ESG performance is offered to each company. As a member of the Supervisory Board, the ARA Platform's representative regularly includes ESG on the agenda to facilitate the implementation of the defined ESG roadmap and to identify future adjustments as necessary.</p>
<ul style="list-style-type: none"> <li>■ <b>Private Equity - Impact</b></li> </ul>	<p>Each company within the portfolio undergoes an annual impact assessment, where a series of quantitative criteria are measured and compiled into an impact report, published once a year for shareholders. In particular, the report highlights the number of beneficiaries by impact theme. The annual monitoring is accompanied by ongoing oversight throughout the holding period, accomplished in close collaboration with the portfolio companies. Each Strategic Committee meeting serves as an opportunity to compare the achieved results with the stated objectives and to evaluate the company's overall impact.</p>
<ul style="list-style-type: none"> <li>■ <b>Infrastructure</b></li> </ul>	<p>Impact reports are produced on an annual basis for each fund, showcasing the ESG monitoring that is carried out by the team. In addition, during the quarterly Supervisory Boards of each project, the ESG performance of the assets is reviewed in order to implement best monitoring practices.</p>
<ul style="list-style-type: none"> <li>■ <b>Alternative Funds Platform</b></li> </ul>	<p>Specific objectives can be defined for certain funds that have a significant commitment to ESG (ex: "Beat the Benchmark"). Regular and detailed monitoring of defined ESG parameters is also applied, such as environmental and social thresholds and a defined exclusion list.</p>

### C. EXIT PHASE

During the exit phase, an ESG progress review may be conducted and made available to potential buyers, depending on the materiality of the ESG impacts on the portfolio.

**The integration of ESG considerations at the time of the exit varies based on the specific expertise involved, with distinct characteristics for the following expertises:**

<ul style="list-style-type: none"> <li>■ <b>Private Equity - MidCap</b></li> <li>■ <b>Real Estate</b></li> </ul>	<p>To highlight the progress achieved through ESG integration, the Private Equity - MidCap expertise can, upon request, carry out an exit ESG due diligence. This can be performed internally, in collaboration with a co-investor supported by expert appraisal, or through an independent third party. The Private Equity – Midcap team can also help companies respond to ESG questions asked by future shareholders and demonstrate their level of maturity.</p> <p>The Real Estate expertise can also showcase the improvements made in the underlying asset, particularly concerning building energy efficiency and carbon performance.</p>
<ul style="list-style-type: none"> <li>■ <b>Private Equity - Impact</b></li> </ul>	<p>The full impact achieved during the holding period is measured at the time of the exit, making it possible to determine the remuneration plan linked to non-financial criteria, in addition to reporting impact to investors.</p> <p>In the context of debt financing, the interest rate is partially influenced by the company’s impact dimension. A lack of impact reporting or the loss of solidarity certifications and labels may trigger early repayment obligations.</p>



# 05 Our engagement policy

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Each area of expertise plays a vital role in driving positive change. Beyond taking ESG risks and opportunities into account in the Amundi ARA Platform's investment decisions, there are a range of tools and strategies that lead to the generation of positive impact.

## DIALOGUE WITH COMPANIES

Amundi ARA is committed to supporting companies in enhancing their ESG practices, in particular through active and continuous dialogue.

### Policies and engagement approaches

#### ■ Amundi Real Estate

Amundi Real Estate implements an engagement policy that involves active collaboration with key stakeholders of the buildings in its portfolio. This policy involves assessing the ESG practices of the involved parties, supported by the implementation of a Supplier Charter. The charter evaluates the counterparties' capacity to contribute to improving the overall practices within the sector. All service providers, such as property managers, facility managers, and developers, must adhere to the Supplier Charter, which is based on the 11 principles of CSR (Corporate Social Responsibility) in the real estate sector.

Similarly, in the context of forest management, maintaining dialogue with key stakeholders is essential. This approach ensures compliance with the commitments outlined in the sustainable management charter and creates a connection between forest areas and civil society.

#### ■ Amundi Private Equity - MidCap, Amundi Private Equity - Impact, Private Debt

In line with the Group's engagement policy, the Private Equity - MidCap and Private Equity - Impact expertises have established proactive engagement and voting policies.

The Private Debt expertise initiates engagement processes with selected issuers to support the improvement of their extra-financial profiles.

From governance to biodiversity and supplier risk management, these expertises guide companies in aligning financial performance and sustainability, allowing them to become more resilient in the face of future changes.

## Tailored ESG roadmaps

For Private Equity - MidCap and Private Equity - Impact, the engagement policy is implemented through a bespoke ESG roadmap for each investment (and additional impact roadmap for impact investments), factoring in the investment's level of maturity, the regulatory context, the sector of activity in which it operates, and its ESG and impact ambitions.

Progress is regularly monitored through dedicated meetings with the ESG leads and with the Supervisory Board or Strategic Committee. Ensuring that governance bodies remain accountable is crucial to the successful execution of the roadmap. If progress is inadequate or delayed without a valid justification, an escalation process may be initiated. This process can involve several steps, including limiting or downgrading the ESG rating / impact on one or more criteria, raising questions with the Supervisory Board, and, as a last resort, considering early exit in the best interests of the clients.

## Margin ratchets linked to sustainability issues

In 2022, Amundi Private Debt's management team and ESG experts participated in an industry workshop group led by France Invest to produce a guide of best practices for the Sustainability-Linked Loans (SLL) mechanism. The aim of this guide is to promote sound practices among all stakeholders involved in the implementation of sustainability-linked financing. It also intended to strengthen the credibility of transition tools, mitigating the risk of "green washing" or "impact washing".

As part of its commitment to the financed companies, the guide enables Amundi Private Debt to raise awareness of the importance of improving extra-financial practices, with benefits such as reputational enhancement, increased attractiveness, and positive financial impacts. The commitment approach via SLLs involves supporting companies in identifying their most significant issues, which may be determined through a materiality analysis and may vary based on the company's sector of activity and its specific situation. Building on this foundation, one or more indicators are defined in cooperation with issuers, along with clear improvement pathways. These pathways must be both ambitious and achievable to ensure tangible and measurable progress.



## AMUNDI ARA, A COMMITTED PLAYER FOR MORE SUSTAINABLE REAL ASSETS

In addition to engaging in dialogue with companies, the Amundi ARA Platform supports many collective initiatives and actively participates in industry workshops groups. These collaborative efforts, undertaken alongside industry peers and investors, aim to promote and advance responsible investment within real and alternative assets, allowing companies to pool their resources, share best practices, and collectively identify sustainable solutions. Examples of Amundi ARA's commitments can be seen below:

### Active participation in industry bodies

	Name of the initiative	Amundi ARA's involvement	Website
	Institut de la Finance Durable	Amundi is a founding member of the initiative and actively participates in several working groups, including the Impact Finance working group.	<a href="https://institutdelafinancedurable.com/">https://institutdelafinancedurable.com/</a>
	Association Française des sociétés de Placement Immobilier (ASPIM)	Amundi Real Estate is a member of the association and participates in several ASPIM working groups, including one on the subject of the SRI label applied to real estate.	<a href="https://www.aspim.fr/">https://www.aspim.fr/</a>
	Association Française de la Gestion financière (AFG)	Amundi is a member of the AFG and is a member of the AFG's Real Estate Commission.	<a href="https://www.afg.asso.fr/">https://www.afg.asso.fr/</a>
	Observatoire de l'immobilier durable (OID)	Amundi Real Estate is a founding member of the OID and contributes to various working groups, including DEET and Responsible Finance. Amundi Real Estate is a member of the Bureau and the Board of Directors of the OID.	<a href="https://o-immobilierdurable.fr/en/home/">https://o-immobilierdurable.fr/en/home/</a>
	Biodiversity Impulsion Group (BIG)	Amundi Real Estate is a sponsor of this research programme, which aims to measure and accelerate the contribution of city stakeholders and improve the biodiversity footprint. Amundi Real Estate is a pilot for the "Biodiversity Hosting Potential Indicator" working group.	<a href="https://o-immobilierdurable.fr/aux-cotes-de-loid-16-entreprises-lancent-un-programme-de-recherche-sur-lempreinte-biodiversite-des-batiments/">https://o-immobilierdurable.fr/aux-cotes-de-loid-16-entreprises-lancent-un-programme-de-recherche-sur-lempreinte-biodiversite-des-batiments/</a>
	European Sustainability Real Estate (ESREI)	Amundi Real Estate is a sponsor of this program, which aims to provide a European-wide vision of ESG issues in real estate, and to create a network of European sustainable real estate organizations.	<a href="https://o-immobilierdurable.fr/loid-initie-esrei-programme-europeen-soutenu-par-7-maitres-douvrage/">https://o-immobilierdurable.fr/loid-initie-esrei-programme-europeen-soutenu-par-7-maitres-douvrage/</a>
	France Invest	Amundi is a member of France Invest's Impact committee and a signatory of the France Invest Charter for Gender Equality, and furthermore actively participates in two working groups (the ESG Questionnaire group and Sustainability Linked Bonds group). The Amundi ARA Multi-Manager team is co-president of the LP Club.	<a href="https://www.franceinvest.eu/">https://www.franceinvest.eu/</a>
	European Leveraged Finance Association (ELFA)	Amundi is one of the founding members of the initiative and actively participates in the ESG committee to improve ESG reporting related to leveraged loans.	<a href="https://elfainvestors.com/">https://elfainvestors.com/</a>
	Initiative Climat International	Amundi is a member of the ICI, which aims to help asset management companies assess the climate risk of their investments.	<a href="https://collaborate.unpri.org/system/files/2020-07/call_to_action.pdf">https://collaborate.unpri.org/system/files/2020-07/call_to_action.pdf</a>
	Fair	Amundi is a member of FAIR, which was created in 2021 from the merger between Finansol and the Impact Invest Lab, respectively a long-standing player in the impact sphere and an innovation laboratory on impact.	<a href="https://www.finance-fair.org/">https://www.finance-fair.org/</a>

	Name of the initiative	Amundi ARA's involvement	Website
	Business for Inclusive Growth	Amundi is a member of the international coalition Business for Inclusive Growth and participates in working groups to help implement more equal growth models.	<a href="https://www.b4ig.org/">https://www.b4ig.org/</a>
	The European Venture Philanthropy Association (EVPA)	Amundi is a member of the EVPA, which aims to enable philanthropic and social investment players to strengthen their impact through dedicated resources and the establishment of group collaborations.	<a href="https://evpa.eu.com/about-us/about-evpa">https://evpa.eu.com/about-us/about-evpa</a>
	France Énergie Éolienne	Amundi is a member of the France Énergie Éolienne association, which promotes and supports wind energy in France.	<a href="https://fee.asso.fr/">https://fee.asso.fr/</a>

## Scientific Committees

As part of the launch of the Agri-Agro private debt fund in 2023, Amundi ARA has set up a scientific committee made up of experts (including farmers, academic researchers, and Crédit Agricole Agri-Agro thematic experts), which meets on an annual basis. The purpose of this committee is to help gain a better understanding of the major issues and developments in the sectors financed by the Fund Amundi ARA. These yearly exchanges allow the ARA's investment experts at Amundi ARA to act more effectively to support their portfolio companies.

Amundi Alternative & Real Assets' Responsible Investor Charter can be found on Amundi's website: [https://www.amundi.fr/fr\\_instit/Expertises/Amundi-Actifs-Reels](https://www.amundi.fr/fr_instit/Expertises/Amundi-Actifs-Reels)



This charter is signed by the members of the Executive Committee of Amundi Alternative & Real Assets.



**Dominique Carrel-Billiard**

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**Lionel Paquin**

Deputy Head of Amundi  
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**Antoine Aubry**

Chief Executive Officer  
Amundi Real Estate



**Adélaïde de Casson**

General Secretary  
Amundi Alternative & Real Assets



**Nathanaël Benzaken**

Global Head of Business Development  
Amundi Alternative & Real Assets



**Amandine Dufourt**

Chief Operating Officer  
Amundi Alternative & Real Assets



**Thierry Vallière**

Global Head of Private Debt  
Amundi Alternative & Real Assets



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Amundi is a public limited company with a share capital of €507,686,628 – Société financière – Credit institution governed by the Monetary and Financial Code – Registered office: 91-93, boulevard Pasteur, 75015 Paris, France – N°Siren: 314 222 902 RCS Paris. The information contained herein is believed to be accurate as of June 2025.

### Amundi Alpha Associates AG

Amundi Alpha Associates AG is a «société anonyme» (Swiss public limited company) with a share capital of 250,000 Swiss francs, authorised by FINMA (Swiss Financial Market Supervisory Authority) as a collective wealth manager. Registered office: Bahnhofstrasse 13, 8001, Zurich, Switzerland. Zefix (commercial registration number): CHE-110.534.686, Commercial Register of the Canton of Zurich. [www.alpha-associates.ch](http://www.alpha-associates.ch)

### Amundi Asset Management

Amundi Asset Management is a société par actions simplifiée (French simplified company limited by shares) with share capital of €1,143,615,555, approved by the AMF under number GP 04000036 as a portfolio management company. Registered office: 91-93 Boulevard Pasteur, 75015 Paris, France. Siren (business registration no.): 437 574 452 RCS Paris.

### Amundi Real Estate

Amundi Real Estate is a société par actions simplifiée [French simplified company limited by shares] with a share capital of €16,684,660. Portfolio management company approved by the AMF under no. GP 07000033. Siren (business registration no.): 315 429 837 Paris RCS (Trade and Companies Register). Registered office: 91-93 Boulevard Pasteur, 75730 Paris Cedex 15, France. Siret (business registration no.): 315 429 837 00067.

### Amundi Private Equity Funds

Amundi Private Equity Funds is a société anonyme (French public limited company) with a share capital of €12,394,096. Portfolio management company approved by the AMF under no. GP 99 015. Registered office: 91-93 Boulevard Pasteur, 75730 Paris Cedex 15, France. Siren (business registration no.): 422 333 575 Paris RCS (Trade and Companies Register).

### Amundi Energy Transition

Amundi Energy Transition is a société par actions simplifiée (French simplified company limited by shares) with a share capital of €11,000,024. Registered office: 91-93 Boulevard Pasteur, 75730 Paris Cedex 15, France. Siren (business registration no.): 804751147 RCS. Siret (business registration no.): 8047511470002.