

# Code of conduct

JULY 2024



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Ensuring that each of us acts in an ethical and exemplary manner is at the heart of our responsibility as an asset manager and one of the pillars of the trust our customers place in us.

This responsibility is further enhanced by our position as the European leader in asset management, and by our commitment to sustainable investment.

Our Code of Conduct will help strengthen the development of the business to the benefit of our customers, shareholders and employees.

**VALÉRIE BAUDSON,**  
Chief Executive Officer of Amundi

# 1

## Our commitments

**IN 2017, THE GROUP DREW UP A CODE OF ETHICS FOR ALL OF ITS ENTITIES WHICH UNDERPINS THE PROXIMITY, RESPONSIBILITY AND SOLIDARITY VALUES OF THE GROUP. THE CODE SUMMARISES THE PRINCIPLES OF THE ACTIONS AND THE CONDUCT TO BE RESPECTED VIS-À-VIS ALL GROUP STAKEHOLDERS, EMPLOYEES, SUPPLIERS AND SERVICE PROVIDERS, AS WELL AS GOVERNMENT REPRESENTATIVES, NON-PROFIT ASSOCIATIONS, NGOS, SHAREHOLDERS AND INVESTORS.**

The Amundi Code of conduct puts into practice the commitments of the Code of Ethics and is designed to guide our everyday actions, decisions and conduct. It is the fruit of a collaborative approach between the Company's different business lines (Retail and Institutional Marketing, Purchasing, Compliance, Legal, Human Resources, Corporate Social Responsibility, Communications, etc.).

Beyond compliance with legislative, regulatory and professional rules, the Code of conduct, which applies to all of our operations, reflects our commitment to carrying out our activities with the highest ethical standards and professionalism and to acting in the best interests of our customers.



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# Using our Code of conduct



## AMUNDI'S CODE OF CONDUCT IS A TOOL AND A GUIDE DESIGNED TO CLARIFY OUR PROFESSIONAL OBLIGATIONS AND ENABLE US TO BEHAVE IN A WAY THAT IS IN LINE WITH THE ETHICS AND VALUES OF AMUNDI.

### TO WHOM DOES THE CODE APPLY?

The Code of conduct applies to everybody in the Company, be they directors, managers, employees, regardless of their position and role within Amundi, both in France and abroad.

### WHAT ARE ITS OBJECTIVES AND HOW SHOULD THE CODE BE INTERPRETED?

The Code of conduct has been designed to guide our actions and help us make decisions in accordance with the law, our ethical standards and our values.

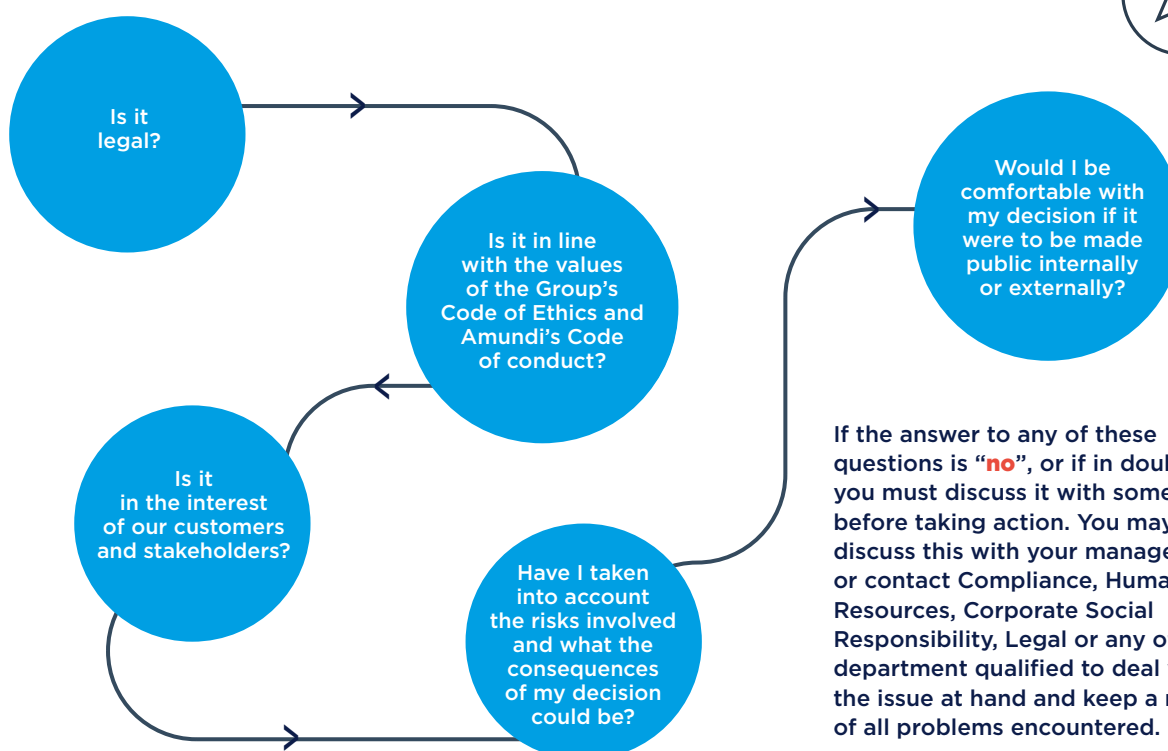
It explains, by topic, the professional behavior to be followed and promoted in carrying out our duties and in our working relationships.

The various topics are classified into four sections: "customer and supplier relations"; "social, environmental and societal issues"; "anti-corruption"; and "protecting Amundi and its reputation". Note that conflicts of interest, which is a cross-functional topic, is addressed in the anti-corruption section.

Practical cases illustrate the principles presented in the Code.

Nevertheless, the Code of conduct is not intended to be exhaustive. Neither does it claim to answer all questions or address all possible cases, particularly with regard to what you must do and must not do. For this reason, in all situations and when making decisions, everyone should ask themselves the following questions:

### FIVE QUESTIONS TO ASK TO ENSURE ETHICAL BEHAVIOR



If the answer to any of these questions is "no", or if in doubt, you must discuss it with someone before taking action. You may discuss this with your manager, or contact Compliance, Human Resources, Corporate Social Responsibility, Legal or any other department qualified to deal with the issue at hand and keep a record of all problems encountered.

## WHO SUPERVISES THE IMPLEMENTATION OF THE CODE? WHO UPDATES IT?

A multi-disciplinary Compliance/Corporate Social Responsibility team is responsible for implementing, monitoring and updating the Code of conduct. The Board of Directors receives a report on this process.

The contents of the Code may change over time. The Code does not replace the internal regulations and procedures of Amundi. It is your duty and responsibility to consult and apply them.

### HOW IS THE CODE OF CONDUCT MADE AVAILABLE?

**The Code of conduct is a document that is made public and shared with stakeholders. It is available on Amundi's website and intranet.**

## WHAT ARE EMPLOYEES' OBLIGATIONS?

Everyone must familiarize themselves with the principles set out in the Code of conduct and adhere to them in the performance of their duties.

In addition, everybody must transmit and promote the values and principles presented in the Code of conduct with vigilance and good intentions.

Moreover, everybody must follow the training programs offered on Code of conduct related topics.

At the same time, Amundi is working with the Group to raise awareness of ethical issues and prevent the risk of non-compliance, by participating in the Group's community of ethical advisors and repeating the «Ethics and You» quiz, launched in 2021 for all employees.

One key rule to remember: whenever you notice or suspect an inappropriate action or form of behavior, or if you feel under pressure, you must immediately talk about it with your manager or the appropriate department.

## WHAT IS WHISTLEBLOWING?

The aim of the whistleblowing system is to strengthen risk prevention by giving all internal and external employees and commercial partners the means to report the facts that fall within the scope of application of the "whistleblowing" procedure. An internal whistleblowing system designed to collect alert notifications has been set up by Amundi. The BKMS® SYSTEMS whistleblowing platform is available in 11 languages and accessible 24/7 using the following link:

<https://www.bkms-system.com/Groupe-Credit-Agricole/ethic-alerts>

The tool guarantees an environment of strict confidentiality. Once a file has been processed, the data relating to the alert are anonymized and archived.

## MANAGER ROLES AND EXPECTATIONS?

As a manager, you must ensure your teams know you are always there to listen to their needs and create a climate of trust so that they will not hesitate to seek your advice if they have a problem.

You have to be able to explain to your team how and in what areas the Code of conduct applies to their roles.

If you have any questions, don't hesitate to consult the department that is most qualified to deal with the issue at hand (Compliance, Human Resources, etc.).

You must be vigilant, conduct yourself in a transparent manner, and be an example for your teams. Show that it is entirely possible to attain the objectives that have been set, while respecting the ethics and values of Amundi.

## SCOPE

1. This Code of conduct applies to everyone working for Amundi, in all of its offices in France and abroad;
2. Some specific provisions may be applicable in certain countries;
3. For more information at the local level, please refer to locally applicable documents and policies.

### Notes:

- the term "Amundi" refers to all of Amundi Group's entities in France and abroad;
- the term "employee" in this document is used in a broad sense to refer to any person, regardless of their status, who contributes to Amundi's activities.



3

# Our rules of conduct





# EVERYDAY ETHICAL PRACTICE

## DEFINITION

Ethics falls into the moral scope referring to values, particularly those of the Company. These values should drive our decisions and our professional behavior. Expressed as professional rules of conduct underpinning our activity, they define our ethical approach.

## DETAILS

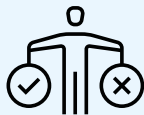
### ETHICS REFERS TO:

- Company-specific values formulated as general concepts (for example, respect for others, solidarity, etc.) and developed into the Company's "principles of action" (for example, combating discrimination);
- the approval and adoption of these values and this ethical framework by the highest level of corporate governance;
- a general mission to make known and enforce the values, principles and rules of conduct, in such a way that the ethical framework serves to ensure a feeling of belonging to the Company, and the trust necessary for life in the workplace and relations with stakeholders.

### COMPLIANCE REFERS

to a regulatory environment, with respect for the rules applicable to financial institutions, as well as to the means to achieve it *via*:

- the implementation of internal rules and procedures transposed into Company laws and regulations;
- the existence of a prescription and control function performed by a senior manager, which enables the Company to prevent major non-compliance risks, particularly in regulated business sectors.



While ethics promotes the respect for values and rules of conduct.



The aim of compliance is to prevent infringements of the ethical framework and of the law in order to protect the Company against sanctions and any risk to its reputation or brand image.

# “ACTING IN AN ETHICAL MANNER” MEANS:

## BEING RESPONSIBLE IN OUR RELATIONS WITH CUSTOMERS AND SUPPLIERS

All relations must be established in accordance with the principles of loyalty and solidarity, and with the commitments made to our customers and suppliers. Decisions must be made by prioritizing customers' interests, respecting the principle of fair and equitable choice of suppliers and the rules of competition.

## RESPECTING INDIVIDUALS

With regard to relations between Company employees or with any of its stakeholders, human rights and people's fundamental social rights must be rigorously applied. Preventing all forms of discrimination or harassment, promoting diversity and gender equality, respecting health and safety measures, and ensuring the protection of employee and customer data. By respecting these principles, we create a favorable working environment, which is a source of performance and satisfaction.

## RESPECTING THE COMPANY'S ENVIRONMENTAL AND SOCIETAL COMMITMENTS

Acting as a responsible financial institution is a core commitment of Amundi's development strategy. This commitment is reflected in our responsible management and the offer of responsible investment solutions tailored to our customers' needs.

As a pioneer in the field of responsible investment, Amundi has pursued a policy aimed at:

- integrating Environmental, Social and Governance (ESG) criteria into its management strategies in addition to traditional financial analysis;
- undertaking specific initiatives to promote investment in certain areas, particularly the environment; and
- supporting the social and solidarity economy.

Amundi's responsibility is also to apply the principles of sustainable development to its own operations.

## PREVENTING AND DETECTING CORRUPTION AND INFLUENCE PEDDLING

The fight against corruption is a major objective related to the common good and which is based on the values of honesty, integrity, loyalty, transparency and impartiality.

The anti-corruption component incorporates the fundamental principles of implementing appropriate measures to prevent, detect and deter corrupt practices or influence peddling by applying “zero tolerance”. Other areas include gifts and invitations, facilitation payments, conflicts of interest, patronage, sponsorship and lobbying.

## BEING VIGILANT ON A DAILY BASIS

To maintain trust, we must take responsibility for the use that can be made of the available resources and information in the Company, and guard against any risk of conflicts of interest. We must also ensure that we do not inappropriately disseminate or exploit, for our own account or on behalf of a third party, any confidential information that is held.

The vigilance of all must enable us to protect the interests of our customers, combat money laundering and the financing of terrorism, respect the law on international sanctions, combat tax evasion, prevent fraud and protect the integrity of the market.

## ABSTAINING FROM ANY ACTIONS THAT COULD DAMAGE AMUNDI'S REPUTATION

We are all responsible for Amundi's image both internally and externally. The risk of negative publicity, particularly on the social networks could potentially tarnish Amundi's image and erode the trust our customers place in our Company.

To avoid this risk, we must take care to preserve our reputation by respecting all the principles set out in this Code and by refraining from making any remarks that could commit Amundi, divulging any confidential information about its professional environment or participating in spreading rumors.





## Our rules of conduct regarding customer and supplier relations

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| 2. Customers' personal data              | 11 |
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| 5. Competition                           | 14 |

## EXAMPLES



A major prospective institutional customer from a country on the “Do not deal” list contacted me to manage a lucrative mandate. What should I do?

→ Before considering any activity with a new lead, check with Compliance to make sure that it is not on the Group’s “Do Not Deal” list. If it is, you will not be authorized to provide any services and must turn down any proposal.



After reviewing my new product proposal, the CPS issued a condition. Knowing that the client needs this new product as quickly as possible, can I still market it?

→ No, the CPS process is an essential mechanism that ensures customer interests are protected and avoids marketing products that could cause them harm. If the CPS gives conditional agreement, the restrictive clauses thus issued are of a blocking nature. You cannot, therefore, market the product or service until all conditions have been lifted.

# 1 CUSTOMER RELATIONS

## DEFINITION

Amundi provides individuals, institutional and corporate clients with innovative savings and investment solutions to meet their specific needs, performance objectives and risk profiles. The Company places the trust and satisfaction of its customers at the heart of its project. Amundi wants all of its employees to be involved in this relationship while bearing in mind that the interest of the customer is the priority in all actions carried out by its employees, including those who exercise a support function.

## AMUNDI’S COMMITMENT

As a worldwide asset manager, Amundi is a responsible institution whose aim is to forge a global and sustainable relationship with all of its direct and indirect clients (institutions, corporates, partner networks, distributors and retail investors).

To ensure that its customers’ expectations are properly fulfilled, Amundi carries out satisfaction surveys and a range of studies with its range of customers. Customer complaints are processed by the competent teams with a view to continually improving our services and striving for excellence in our customer relationships. Training is regularly provided to employees whether or not they

are in direct contact with customers. Amundi has also chosen to be part of the Group’s initiative, which periodically measures the Customer Recommendation Index.

Amundi aims to make a strong commitment to its institutional customers by adopting a holistic approach to its own corporate issues and its environment. This in-depth knowledge underpins our ability to design flexible solutions, shape asset allocations and provide bespoke advisory services.

Amundi is committed to forging close relationships with distribution networks and their advisory teams, aimed at developing their expertise in relation to its products and savings solutions. Amundi’s teams provide extensive training to network advisors and help design a wide range of support solutions for advisors and clients.

Finally, acting as a responsible financial player is a fundamental commitment from Amundi to its clients. This commitment is reflected both in the systematic use by actively-managed open-ended funds of Environmental, Social and Governance (ESG) criteria in all of their asset management activities, where technically feasible, and in our proactive compliance with the most rigorous ESG standards (SFDR, for example), in order to provide more transparency to end investors.



### DO’S

- Think through each action to ensure it is in the interest of customers and distribution networks and complies with Amundi’s regulatory framework;
- Be attentive to, and get to know customers better, while respecting their right to privacy, in order to advise and support them appropriately;
- Always provide customers and network contacts with clear and accurate information that is not misleading;
- Be vigilant to prevent all forms of fraud in order to protect customers, combat money laundering, the financing of terrorism, and corruption, etc.;
- Request that the “New Products & Services Committee” (CPS) approve all new activities and any changes to products and services being marketed, to ensure that they comply with legal and regulatory requirements, notably



concerning information provided to customers and ensuring that the product matches their needs;

- Report any malfunction or situation that could lead to a conflict of interest to your manager.



### DONT’S

- Place my personal or Amundi’s interests before those of our customers;
- Facilitate, encourage and assist customers in any actions intended to infringe laws and regulations;
- Propose a product that has not yet been authorized by the CPS.



# 2 CUSTOMERS' PERSONAL DATA

## DEFINITION

In addition to compliance with regulations (Data Protection Act as amended following the entry into force of the General Data Protection Regulation – GDPR in 2018), the Group has adopted a charter on the use of its customers' personal data. This Code provides a reference framework for all Group employees, including those at Amundi, in France and abroad, who process this type of data. It reiterates the commitments made by the Group as well as best practice to be observed.

## AMUNDI'S COMMITMENT

Amundi has taken a firm stance on the sensitive subject of personal data, by undertaking to prioritize data security, use data in the interest of its customers, act in an ethical and responsible manner, and adopt a transparent and pedagogical approach towards its customers so that they can control their data and the use that is made of it.

## EXAMPLES



My team implements a tool that leverages our customers' personal data. My understanding is that following GDPR there is no prerequisite to inform the CNIL. But who should I share this information with?

→ Since 2018, the European Data Protection Regulation requires companies to keep a register of personal data processing activities. As an operational Data Controller, you must record the characteristics of your new processing in this register and regularly update it. The DPO is there to assist you.



I would like to use my customer database to launch a new product marketing campaign, but I don't know if my customers have given their consent for their data to be for this purpose. Do I have the right to do this?

→ Even if the data is already stored in the customer database, you may only use it for the purposes for which it was collected and only used it for e-mail campaigns if customers have given their consent. Check that you have your customers' consent to use their data in this way. Refer to the best practices and the guidance on interpretation presented in the Personal Data Code. Ask for advice from our experts in the Legal, Compliance and/or IT Security Departments. In addition, obtain the express agreement of your customers before issuing any type of commercial invitation.



### DO'S

- At the start of an IT project, involve the Chief Information Security Officer (CISO) and the Data Protection Officer (DPO) to ensure that all personal data-protection rules are respected;
- Ensure the project is in keeping with the principles of the Code: security, integrity and reliability, ethics, transparency and education, etc.;
- If in doubt, always contact the CISO or the DPO.



### DONT'S

- Promote a project involving the processing of personal data without having checked with the DPO or the CISO that the project is compliant;
- Fail to follow the main principles set out in the Code;
- Process any personal data for unintended purposes or without the customer's prior knowledge;
- Fail to comply with the rules and recommendations put in place by the Group to ensure the security and confidentiality of personal data, notably by allowing non-authorized persons access to the data.

## EXAMPLES



I heard that during negotiating periods, no gifts may be accepted. Is that right?

→ Indeed, all gifts (even of an advertising nature) and invitations must automatically be refused, as well as any benefits, whatever it may be. In absolute terms, this means that you must not accept any benefits in kind since this could distort your judgement when selecting your supplier.



I contacted and met with a company that meets my needs perfectly. It even came up with some additional proposals. I decided to forward the details of the Company to an Amundi buyer so that it could be included in the list of companies to be interviewed in the context of a call for tenders. Is this the right approach?

→ First of all, you have to summarize what you need then draft specifications. A potential supplier cannot perform this task since they may be inclined to propose their solution, tools or services which might not correspond exactly to your needs.

→ You must draw up, with the help of an Amundi buyer, the list of companies to be interviewed, and be supported by a buyer throughout the interviewing process (and subsequent post-interview phases), in order to find the supplier that best suits your needs.

# 3 FAIR AND EQUITABLE CHOICE OF SUPPLIER

## DEFINITION

Choosing a supplier in an equitable and fair manner above all requires ensuring that all services providers receive the same treatment when tender offers are being processed.

## DETAILS

The equitable choice of supplier must be made as a result of a fair competition between bidding companies within the context of a call for tenders. This choice must be based on objective information that includes social and environmental responsibility among other commercial and contractual criteria.

## AMUNDI'S COMMITMENT

For this choice to be fair, all companies must receive the same treatment from buyers, decision-makers and/or any other relevant Amundi employee, and the choice must be based on objective information.

This involves buyers, decision-makers and/or any other Amundi employees adopting a responsible and fair attitude to the bidding companies throughout the duration of the tender process. As such, you should not take purely individual interests into consideration when selecting the successful bidder.

In addition to adopting a responsible and fair attitude as a buyer during the tender process, all Amundi employees must negotiate with bidders in good faith. The obligation of good faith in the pre-contractual phase is now a legal and legislative requirement and is no longer left to the discretion of the courts.

This means that either party can unilaterally break off negotiations at any time, provided that it does so in good faith and in a fair manner.



### DO'S

- Carefully prepare the list of companies to be interviewed to ensure that they have a comparable level of knowledge and resources (take into account the size of SMEs compared to large groups bidding for the same tender);
- Report any potential risk of conflict of interest (for example, the existence of a family member working in one of the bidding companies in calls for tenders, etc.);
- Ensure that all companies interviewed have enough time and the same amount of time to respond and, to this end, distribute the tender documents once they have all been identified without adding new companies during the tender process;
- Ensure that all bidding companies receive the same initial and any modified information, data and documentary materials at the same time (tender terms and conditions, technical and operating specifications, contractual obligations, etc.);
- In the event of oral interviews, ensure that all of the bidding companies are invited to one or more such sessions. The duration of the sessions must be identical for each company interviewed;
- After completing the first selection phase and short-listing your preferred bidders, inform the companies not selected of the reasons why they were not selected;



- Ensure and respect the confidentiality of the discussions and decisions to which the decision-makers and the Amundi buyer have access during all stages of the call for tender process.
- In the event of a breakdown in negotiations at an advanced stage, the tenderer must be notified as early as possible, and the breakdown should be managed;
- In general, act in a transparent manner throughout the tender process.



### DONT'S

- During calls for tenders, provide information to only some of the companies approached;
- Give any of the bidding companies an indication of the content of the bids or the level of response of the other companies participating in the call for tenders;
- Change the selection criteria, and/or the ranking weighting, after the date of receipt of the replies to the call for tenders;
- Accept any invitations, gifts or benefits in kind from one or more of the bidding companies during the call for tender or the contractual negotiations.
- Do not end negotiations overnight without first informing the tenderer of the intention to terminate the discussions.



# 4 RESPONSIBLE SUPPLIER RELATIONS

## DEFINITION

Reasonable due diligence is necessary to ensure that all actors in the procurement process act in accordance with a certain number of commitments and principles, notably concerning respecting human rights and fundamental freedoms, complying with workplace regulations, combating all forms of discrimination, the promotion of diversity and the protection of the environment and business ethics. Failure by any player in the supply chain to act in accordance with these commitments and principles could seriously impair Amundi's performance, reputation or image.

## AMUNDI'S COMMITMENT

The commitments and principles of Amundi notably include:

- financial equality: remunerating suppliers in accordance with applicable laws and regulations;

- equal treatment;
- transparency of our processes;
- promoting sustainable and balanced relationships;
- preventing corruption, by adhering to rules known to suppliers;
- conducting a comprehensive cost analysis of all costs incurred over the lifetime of the goods or services;
- integrating social and environment performance in supplier selection criteria;
- promoting the regions by choosing local suppliers when appropriate;
- monitoring the supplier's economic dependency and supporting the supplier in the event of proven dependency.

The diversity of these commitments and principles applies not only to buyers but to all Amundi employees who have established a business relationship with a supplier.



### DO'S

- Behave honestly in dealings with suppliers so as to forge a bond of trust, whether the relationship is one-off or long-term;
- Involve a buyer who is positioned sufficiently upstream in order to guarantee the entire purchasing process and to manage risks, particularly at the legal, financial and operational level;
- Leave it to the buyer to inform the companies (bidders) that have not been selected as a result of the call for tender and to provide objective criteria justifying this decision;
- Compare the bids submitted by the suppliers interviewed, taking into account all of the selection criteria and factoring in overall costs;
- When changing supplier, provide a reasonable period of notice in order to give the former supplier a viable and acceptable withdrawal period;
- Prevent situations that could harm sustainable and balanced relationships with suppliers;
- Alert employees to the precautions to be taken in the event of proven economic dependency on a supplier;
- Provide all of the information needed to approve invoices and thereby help meet the payment deadlines set by regulations.



### DONT'S

- Incur expenses with a supplier on behalf of Amundi without receiving formal authorization to do so (see delegation of powers);
- Fail to carry out a preliminary analysis of the financial health of a supplier during the selection process or take into account all the criteria that could lead to it becoming economically dependent at the beginning and throughout its business relationship with Amundi;
- Validate the receipt of services without following up supplier invoice processing and payment and, in particular, compliance with payment deadlines set by regulations;
- Terminate a contract without giving sufficient notice enabling the supplier to reorganize its business.

## EXAMPLES



I want to launch a call for tenders and have two days to choose a supplier: Is this possible?

→ Suppliers need a minimum time to respond. This time is necessary so that suppliers can prepare a relevant and complete response.



I want to work with a supplier with whom I am entirely satisfied. I have been working with this supplier for 10 years now and almost all of its revenue comes from Amundi. Is there a risk?

→ In order to assess this risk, the buyer must analyze the financial health and the service provider's degree of economic dependency and propose alternative solutions if the level of dependency exceeds 25%. Should the service come to an abrupt halt, the risk incurred could be financial, operational or legal.



I want to replace a services provider and terminate its contract before it expires?

→ The buyer will indicate the period of notice to be respected and, depending on the supplier's level of dependency and the duration of its business relationship with Amundi, propose exit conditions that will allow the service provider to maintain its financial stability while it reorganizes its business.

## EXAMPLES



I sometimes have to participate on Amundi's behalf in meetings or discussions within a professional association. Which topics do I have the right to discuss and what provisions should I take?

→ You can discuss various topics and coordinate certain actions with competitors, provided that these do not relate to subjects deemed sensitive.

→ Remember that attending (even passively) a meeting where the topic could be qualified as anti-competitive may be considered as membership of a cartel. Before attending any such meetings, make sure there is an agenda. In the event of non-compliance with competition rules, leave the meeting and request that your departure be noted in the minutes. Do not hesitate to seek help from the Legal Department to find out what attitude to adopt before, during and after such meetings.



What precautions should be taken if I am representing Amundi in a consortium of asset managers or investors?

→ Participation in such a consortium must be justified by objective professional reasons related to Amundi's business, must be authorized by your line manager and must not fall within the scope of anti-competitive legislation. Coordination between operators must be strictly limited to the project for which the consortium was formed. Make sure that coordination never moves beyond this process and that the minutes reflect this unequivocally.



If as an Amundi representative I'm negotiating a contract with a commercial partner, what precautions should I take?

→ You must ensure that the conditions you intend to impose on the partner do not create an abusive imbalance between the partner and Amundi. A clause is unbalanced when it imposes a significant obligation without sufficient reciprocity or without adequate compensation.

# 5 COMPETITION

## DEFINITION

Competition law consists of a set of rules applicable to both private and public enterprises operating in different markets. Its purpose is to maintain the principle of free and fair competition and to ensure consumer protection.

## DETAILS

Many practices can hinder free competition, such as cartels, abuse of a dominant position and abuse of economic dependency.

A cartel is an agreement, concerted behavior or planned and intentional collaboration whose purpose or effect, even potentially, is to prevent, restrict or distort normal competition. It may be oral, written, formal or informal.

In addition to the most serious forms of cartel, sharing out customers or markets, coordinating calls for tenders or a joint decision to boycott, also constitute a cartel.

Abuse of a dominant position consists of adopting behavior aimed at eliminating, coercing or dissuading any competitor from entering or remaining in a market, thus distorting competition: for example, by adopting pricing policies or commercial practices that prevent, restrict or distort normal competition.

Abuse of economic dependency entails abuse of a business partner's economic dependency, with actual or potential effects on the functioning or structure of competition in the market.

Lastly, certain practices deemed to restrict competition are, for this reason, prohibited regardless of their actual impact on the market. These are called restrictive practices and include obtaining unwarranted or disproportionate advantages, significant imbalance and abrupt termination of established commercial relations.

## AMUNDI'S COMMITMENT

All Amundi activities must be carried out in compliance with competition law, the fundamental principle being that companies operating in a market must determine their strategy in an autonomous manner. Cartels and abuse of a dominant position are therefore strictly prohibited.

Any sharing of sensitive information is prohibited on principle because it could be used to facilitate anti-competitive practices, in addition to potentially harming Amundi's legitimate interests. Sensitive information is non-public data that might be useful in strategic terms such as information on prices and trends, customer lists, distribution methods, strategy and costs, etc.

It is nevertheless possible for some information to be shared with Amundi's competitors once this information has been made public, if it relates to a topic of general interest for the profession or if it is within the framework of trade associations. In this case, the information must be aggregated and not be able to be separated out (statistics, etc.).



### DO'S

- Avoid addressing sensitive issues when interacting with third parties outside the Group, regardless of the context;
- If such topics are introduced, terminate the conversation and promptly inform your manager, the Compliance Department and the Legal Department;
- If you're not sure if information is sensitive, check with the Compliance Department and the Legal Department before any conversation with a competitor or a professional organization;
- In the context of formal and necessary relations with competitors, clearly indicate the purpose of the exchange, limit the discussion strictly to its purpose and keep a written record;
- Contact the Legal Department before entering into any agreement likely to have a significant competitive effect on the market in question.



### DONT'S

- Consult with a competitor or share information on the price of services;
- Conclude any customer, territory or market sharing agreements with competitors;
- Boycott certain customers or suppliers;
- Negotiate clauses likely to jeopardize freedom of competition, for example clauses that limit the commercial freedom of trading partners, without first seeking advice from the Legal Department;
- Terminate a business relationship without written notice taking into account the length of the business relationship;
- Impose or attempt to impose obligations on a business partner that create a significant imbalance in the rights and obligations of the parties.



## Our rules of conduct regarding social, environmental and societal issues

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**EXAMPLE**



As part of my duties as an HR Manager, I have access to the personal data of the employees in my area of management. I didn't have enough time to finish my work and I have emailed a copy of certain information to my personal email so I can finish at home. Is this good practice?

→ *Sending personal data outside authorized channels can have serious consequences and cause significant harm to the company and its employees.*

→ *Never transfer personal data via non-professional email, or to external devices or your own computer. Respecting internal rules and procedures is vital to ensure that personal data remains secure.*

→ *Amundi provides secure remote access solutions so you can connect from home using your personal or professional computer. If required, secure data transfer solutions are also available.*

# 6 PROTECTION OF EMPLOYEES' DATA

## DEFINITION

Everyone has the right to have their privacy respected. Personal data may only be collected, processed and stored for specific and legitimate purposes. This information must be brought to the attention of all employees.

## DETAILS

The use of personal data is clearly regulated according to principles that apply to employees and any other person:

- only data that is relevant and necessary with regard to the targeted objectives, which must have been clearly defined in advance, should be processed;
- personal data must not be stored for an unlimited period of time;
- the necessary measures must be taken to guarantee data confidentiality and to avoid any communication to unauthorized third parties;
- everyone must be informed about the processing of any of their personal data. They also have the right to access and modify their information, and if necessary, may oppose the processing thereof for legitimate reasons.

The destruction, loss, alteration, disclosure or unauthorized access to personal data may infringe upon the rights of individuals, as well as the individual and collective liberties of employees. Internal rules and procedures must therefore be respected.

## AMUNDI'S COMMITMENT

In a context where everyone communicates their personal data in a paperless form, the Group has drawn up a charter based on five principles: integrity and reliability, ethics, transparency and education, security and customer control over the use of their data. This charter provides a reference framework for all Group employees, including those at Amundi, both in France and abroad.

As an employer, Amundi has drawn up an Employee Charter which guarantees employees the protection of their personal data and their right to privacy.



### DO'S

- Ensure the appropriateness and relevance of the information collected;
- Ensure the lawfulness, integrity and transparency of employee data processing;
- Ensure that each use of personal data is recorded in the personal data processing register;
- Inform employees about how the personal data they have given is used;
- Guarantee employees' right to privacy notably by not transmitting their information to unauthorized persons and ensuring personal data are kept securely;
- Request that all inaccurate or incomplete data be completed or removed;
- In the event of subcontracting, ensure that services providers respect these same principles.



### DONT'S

- Collect personal information that does not match a specific and necessary use;
- Communicate people's personal data to any unauthorized third parties, whether internal or external, without their express consent;
- Conserve personal data without any authorization;
- Conserve data beyond the planned retention period;
- Copy data onto any form of unprotected media and take it out of the Company.

# 7 HEALTH AND SAFETY AT WORK

## DEFINITION

Companies must take the necessary steps to ensure the safety and protect the physical and mental health of their employees. These measures notably include implementing a strategy to prevent occupational risks as well as carrying out information campaigns and training sessions.

## AMUNDI'S COMMITMENT

Everyone working for, or with, Amundi must be able to do so in a secure, collaborative and respectful working environment. Amundi endeavors to take all the necessary measures to ensure the safety and protect the physical and mental health of its employees.

However, safety in the workplace also depends on all of us. All Company employees must take care, in accordance with their training and the best of their abilities, of their own safety and health, and that of other people affected by their acts or omissions at work.

## EXAMPLES



I've noticed a change in behavior of a colleague of mine: he seems very stressed, isolates himself, has lunched alone for some time and refuses to discuss anything. It worries me but I don't know what I can do.

→ *This situation troubles you. It is important to share this information with your manager, the Human Resources Department or the Occupational Health Department so that they can intervene rapidly in the interests, and for the good of the person concerned.*



I've noticed that someone is working at great heights on a cherry picker without any physical protection. Should I report this?

→ *You have identified a serious situation that is likely to compromise an employee's physical safety. It is imperative that you inform the safety manager or the safety control center immediately, so that measures can be taken without delay to ensure the safety of the people concerned.*



### DO'S

- Become acquainted with and respect Amundi's health and security regulations;
- Make sure that my actions and conduct present no risks to me or for other people;
- Contribute to safety and security in the workplace. This notably involves participating in safety drills and training programs organized by the Company and reporting any situation that could constitute a risk to the security and physical protection service in the workplace to the Human Resources Department.



### DONT'S

- Ignore Amundi's rules on health and safety in the workplace;
- Ignore any situation that could compromise the safety and security of our working environment.



The HR Department wants me to integrate a disabled person into my team. Can I approach the issue of disability during the interview?

→ Questions related to the origin and nature of an individual's disability cannot be raised since this information is covered by the person's right to medical confidentiality. Nonetheless, if candidates wish to talk about their personal situation, questions should be focused on elements that will have a direct impact on the performance of their professional activity.



I overheard a colleague referring to another colleague using racist language. What should I do?

→ You can say something directly to your colleague if you are comfortable doing so, but in any case you should contact your manager and/or the Human Resources Department. It may be easier to look the other way, but we all have a responsibility to create and maintain a respectful and collaborative working environment.

# 8 NON-DISCRIMINATION

## DEFINITION

Discrimination is the act of treating someone less favorably than another on the basis of certain criterion and characteristics, in particular:

- age;
- gender;
- belonging or not to an ethnic group, nationality or presumed race;
- family situation, pregnancy;
- gender identity;
- genetic characteristics;
- disability, loss of autonomy;
- state of health;
- surname, first name;
- origin;
- physical appearance;
- place of residence, location of the bank;
- political, philosophical opinions;
- religion;
- lifestyle;
- sexual orientation;
- ability to speak a foreign language;
- trade union activities or views;
- vulnerability resulting from their socioeconomic situation that is clear or known to its author; or
- any other perceived difference.

Discrimination may be direct or indirect. Direct discrimination refers to any practice leading to unfair treatment related to employment, training, promotion or any other aspect of working life.

Indirect discrimination refers to any practice that although seemingly neutral, puts an individual at a disadvantage vis-à-vis others because of their sex, age, a disability or other characteristic.

## AMUNDI'S COMMITMENT

Amundi is a diverse company which believes that ensuring integration, revealing talent and encouraging the diversity of all employees, are key driving forces underpinning the Company's development. This conviction and compliance with the principle of equal opportunities are the underlying principles that form the foundation of all our HR actions. Amundi considers that all forms of discriminatory behavior are unacceptable and deprive people of the respect due to them. To combat stereotypes and thwart decision-making bias, Amundi is committed to raising the awareness of its directors, managers and employees to non-discrimination issues.



### DO'S

- Reject all forms of discrimination directed at employees, clients, suppliers, service providers and other individuals having dealings with Amundi;
- Not accept any practice or behavior that would or could be discriminatory against employees, suppliers, customers, etc.;
- Provide support to, and talk to the victim of discrimination and, if necessary, alert my manager or the Human Resources Department;
- If I am a manager, be careful to base my decisions on objective criteria and do not have any prejudices.



### DONT'S

- Participate in any form of discrimination;
- Contribute to creating a hostile climate that is conducive to discrimination.



# 9 DIVERSITY AND GENDER EQUALITY

## DEFINITION

The Company's corporate diversity policy is based on a set of principles and actions that, by way of a proactive approach, are aimed at developing and promoting a variety of profiles.

Depending on the national regulations in force, companies may be required to comply with obligations such as gender equality or the employment of people with disabilities.

## AMUNDI'S COMMITMENT

Amundi is a diverse company which believes that ensuring integration, revealing talent and encouraging the diversity of all employees, are key driving forces underpinning the Company's development. Promoting gender diversity is about creating an open and responsible corporate culture that fosters internal cohesion and progress. This commitment is reflected in concrete actions, such as studies carried out to measure the pay gap between women and men, compensating employees to reduce unjustified pay differences and recruiting people with disabilities.

## EXAMPLES



Most of the people in my team are men. One of my staff is retiring in a few weeks and I'm thinking about replacing them with someone in the team. Should I focus on promoting a woman?

→ Above all, base your judgement on the skills of everybody in your team and choose the person best suited to fulfil the duties of the job.



I have received several applications for a vacant position on my team. After carrying out several interviews, the person whose skills are most in line with the job requirements has a disability. How will my team react?

→ It is essential to remember that a person's skills are the only factor to be taken into account when recruiting. As a manager, if you have any concerns about the successful integration of this new employee into your team, do not hesitate to consult your Human Resources contact. If necessary, actions may be implemented to ensure that the integration of the new employee into your team is carried out in the best possible way.



### DO'S

- Make objective judgement focused on skills in all managerial decisions;
- Obtain different opinions to ensure objectivity;
- Promote diversity in my teams.



### DONT'S

- Make a decision based on non-objective criteria;
- Implement processes that can lead to unequal treatment or even discrimination.

## EXAMPLES



A colleague is particularly intimidating and likes to humiliate people. He frequently makes sexual innuendos and inappropriate gestures towards me. Despite my insistence that he stop this behavior, he continues to pester me for a date.

→ Report this immediately to your manager, Human Resources Department or designated local contact in order to alert them to this unacceptable behavior.



A colleague of mine is repeatedly being subject, in a humiliating way, to criticism of their work and being reproached in front of the rest of the team. They are taking more and more time off for sick leave.

→ Notify your manager, Human Resources contact or designated local contact without delay who will take action to put an end to the harassment.

# 10 COMBATING HARASSMENT

## DEFINITION

Harassment is defined as any unwanted or unsolicited behavior or conduct directed towards an individual (or group of individuals) which, by its severity and/or perseverance, is likely to create a hostile or intimidating environment and to negatively impact the targeted individual's involvement in their work. Harassment can be "moral" and take the form of derogatory remarks, humiliation, bullying, intimidation or insults. Sexual harassment is the act of repeatedly imposing behavior of a sexual nature or sexist comments to an individual which undermine their dignity because of the degrading or humiliating nature of the behavior or which create an intimidating, hostile or offensive environment. Sexual harassment is the act of repeatedly imposing behavior of a sexual nature or sexist comments to an individual which undermine their dignity because of the degrading or humiliating nature of the behavior or which create an intimidating, hostile or offensive environment.

## AMUNDI'S COMMITMENT

Amundi considers that any behavior or action that may violate an individual's right to respect and human dignity and notably any form of moral or sexual harassment, sexist activity or violence at work are unacceptable.

Amundi is committed to preventing, detecting and resolving such actions which are offences that are heavily sanctioned. Any employee may call upon their manager, the Human Resources Department and local points of contacts, if necessary.

No employee, trainee or intern may be sanctioned, dismissed or discriminated against for having suffered or refused to accept sexual harassment or acts of moral harassment or for testifying about such acts.



### DO'S

- Respect others;
- Find out about the Company's internal prevention and action policies and procedures;
- Be attentive to everything and everyone around me, contact my manager, Human Resources or designated local contact, if I am aware of harassment cases.



### DON'T'S

- Ignore a situation of harassment that I know about, whether I am the victim or a witness, irrespective of the reason(s) or the alleged ramification(s);
- Behave in a way that I know is undesirable.



## WHOM SHOULD I CONTACT?

If you are confronted with a situation that **involves sexual / moral harassment, sexism or violence at work**, tell your manager, your Human Resources Department or any other designated local contact.

Notifications can be made in writing or verbally (depending on the country) and will be treated in the strictest confidentiality.

Depending on the regulations in force in some countries, you must contact the appropriate representative, who may be a person outside Amundi.

# 11 EXTRAPROFESSIONAL ACTIVITIES

## DEFINITION

An extraprofessional activity is an activity that you undertake outside your working hours. The concept of multi-activity can be defined as the simultaneous exercise by the same person of two or more activities of a professional, trade union or political nature.

## DETAILS

Having a salaried job does not prevent you from having an independent or self-employed activity at the same time. Accumulation of activities is possible since salaried jobs are the only activity that is subject to working time regulations. It follows, for example, that employees can, for example, carry out work for a non-profit organization.

However, while the principle is the freedom to work, employees must respect a professional Code of Ethics with respect to their employers. Indeed, for the duration of their employment, an employee is bound by an obligation of loyalty towards Amundi. In general, this obligation involves taking care not to tarnish the Company's image or reputation, or prevent it from operating properly, notably by disparaging the Company or undertaking competitive practices that would be against its interests.

## EXAMPLE



I am being asked to join an investment advisory association, can I respond positively?

→ You must inform your manager and send your request to the Compliance Department so that it can assess any potential conflicts of interest. You may be asked to decline this request.



### DO'S

- Inform my manager and the Human Resources Department beforehand, and when any changes occur, that I intend to perform a paid activity outside my working hours (excluding the production of scientific, literary and artistic works);
- If necessary, declare this activity to the Compliance manager;
- Respect the obligations of confidentiality, professional secrecy and trade secrets;
- Be well acquainted with the terms of my employment contract in order to apply the clauses that I am required to respect. If necessary, ask the Human Resources Department to explain it to me.



### DONT'S

- Exercise an activity that competes with that of the Company during the term of my employment contract (including using a period of leave to perform a remunerated activity or training period with a company, regardless of whether it is a competitor);
- Perform an extraprofessional activity in addition to my professional activity, which could prevent me from achieving the objectives defined in the context of my salaried activity, or generate conflicts of interest;
- Exercise any extraprofessional activity during the working hours defined in my contract;
- Use the work equipment and resources put at my disposal for my extraprofessional activities.



## EXAMPLE



I do not see why we're concerned with the environment. We're not an industrial company that has factories.

→ *Amundi's operations do not have a major direct environmental impact. Nevertheless, we are aware that it is our duty as sector leader to set an example, and the Company strives to apply the principles of social responsibility to [our] own corporate processes. Amundi is therefore committed to reducing its impact on the environment by controlling its CO<sub>2</sub> emissions through actively managing its energy consumption and business travel, taking environmental action for the responsible use of paper and recycling its waste, raising employee awareness to "eco-gestures" and developing green IT.*

# 12 ENVIRONMENTAL STRATEGY

## DEFINITION

The European Commission defines Corporate Social Responsibility (CSR) as the voluntary integration, by companies, of social and environmental concerns in their business operations and in their relationship with stakeholders.

In other words, CSR is the contribution made by businesses to meeting the challenges of sustainable development.

## DETAILS

Businesses must contribute to sustainable development, including the health and well-being of society. For this, they must commit to:

- taking into account stakeholders' expectations;
- fully meeting legal obligations or even going beyond them;
- investing more in human capital and the environment;
- integrating this responsibility across the organization and implementing it in all internal and external relations.

## AMUNDI'S COMMITMENT

Amundi is committed to a fair climate transition, which translates into two main ambitions in its business and in the way it operates:

Developing responsible investments and supporting clients to help them meet their environmental challenges, by:

- offering investment solutions and services that have an environmental dimension;
- integrating environmental risk into issuers' non-financial ratings;
- stepping up the promotion of investments in projects and initiatives designed to combat climate change and support the energy transition.

Reducing its direct environmental footprint:

- by constantly improving the eco-efficiency of its buildings;
- by preserving resources;
- by reducing its energy consumption and its direct carbon footprint;
- by reducing the amount of waste produced by its sites and by improving waste recycling;
- by incorporating environmental requirements into its supplier-selection criteria.



### DO'S

- Be aware of the daily impact of my behavior on the environment;
- Take personal responsibility and take into consideration the direct and indirect environmental impacts generated by my professional activity;
- Undertake to contribute to Amundi's environmental objectives and actions, particularly in discussions with customers and stakeholders and when speaking outside of the Company.



### DONT'S

- Ignore Amundi's environmental objectives and commitments.



## Our rules of conduct regarding anti-corruption

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## EXAMPLES



One of my suppliers is offering me a weekend by the sea. In exchange, I simply need to reduce the time it takes to pay my invoices by a few weeks. Can I do it?

→ *It is prohibited to take advantage of your position or duties to receive gifts or benefits. Alert your manager, your Compliance Department and the Purchasing Department immediately regarding this attempt bribery.*



A contact with whom I have a very good relationship has invited me to a trade show on the other side of the world; they have also offered to pay for part of the trip. What should I do?

→ *Politely decline this offer. To preserve the independence of Amundi and its employees, it is not possible to have all or part of a trip, even a business trip, paid by a third party.*

→ *On the other hand, if all the costs are covered by Amundi, you can participate in this trade fair without being indebted to the contact.*



My manager asks me to suggest to one of our usual external service providers that they hire one of the manager's children. What should I do?

→ *Politely state the request and refer it to your manager's line manager.*

# 13 FIGHT AGAINST BRIBERY

## DEFINITION

Bribery is an act of an individual in a specific public or private function who solicits, offers, gives or accepts a fee, gift, promise, or any other undue advantage in order to perform, delay or omit to perform an act which is, directly or indirectly, within the sphere of their duties.

## DETAILS

In French law, a distinction is made between the offence of active bribery initiated by the corruptor, and the offence of passive bribery initiated by the corrupt.

Active bribery is the deliberate act of making, either directly or indirectly, offers, promises, donations, gifts or any other advantage to public officials or private persons in order that they perform or refrain from performing an act within the scope of their duties.

Passive bribery concerns public officials or private persons who solicit or authorize,

directly or indirectly, promises, donations, gifts, or any advantages for themselves or for others, in order to perform or refrain from performing an act within the scope of their duties.

Bribery can be internal (involving only employees of Amundi) or external (involving persons or entities outside Amundi), where any operation that can be considered as such.

Any act of bribery may be punishable by imprisonment and/or financial penalties.

## AMUNDI'S COMMITMENT

Our anti-corruption policy is clear. Employees are strictly prohibited from engaging in acts of bribery, regardless of the form or reason.

Corruption is immoral, hinders free competition and harms economic development; it can have very serious financial, commercial and criminal consequences, which can seriously damage Amundi's reputation and its image. Employees who bribe or allow themselves to be bribed may be subject to criminal and disciplinary sanctions.



### DO'S

- In order to fight against bribery effectively, proven cases or attempts, whether internal or external, must be reported as soon as they are discovered by an employee to their manager or their Compliance Department or by using their "whistleblowing" right in the appropriate circumstances
- Declare internally all gifts and benefits offered or received, in accordance with the provisions pre-established by Amundi (see 17. GIFTS AND INVITATIONS);
- Comply with existing procedures for approving expenses incurred by employees;
- Be constantly on the alert and monitor relations with intermediaries and suppliers;
- Comply with the recruitment policies defined by Amundi;
- Ensure that all payments are properly justified, documented and authorized.



### DONT'S

- Offer, promise or agree to giving a benefit (financial or otherwise) to a third party, for the purposes of inducing them to improperly perform or refrain from performing an act;
- Solicit, receive or accept any benefits (financial or otherwise) in exchange for performing a task, give consent under a commercial agreement or carry out any other action in the course of your duties or activities;
- Favor a third party in the context of a call for tenders;
- Offer or accept gifts and benefits others than those authorized;
- Allow all or part of a trip to be paid for by a third party, including business trips;
- Favor a supplier or service provider on the basis of non-objective criteria (prices, services, quality, reputation, etc.), outside of the Group's purchasing policy, for personal reasons (friends, family, etc.);
- Hide or conceal elements of corruption or acts likely to constitute it from a manager or supervisor, in charge of an internal or external audit, or from an audit body.

# 14 FIGHT AGAINST INFLUENCE PEDDLING AND INTERACTION WITH PUBLIC OFFICIALS

## DEFINITION

Influence peddling is the act of persons in a position of public authority or entrusted with a public services mission, or elected officials, who solicit or illegally accept offers, promises, donations, presents or benefits of any kind for themselves or for others, with the aim of using their real or supposed influence to obtain awards, jobs, markets or any other positive decision from a public authority or public administration.

## DETAILS

Influence peddling is the act of monetizing someone's position or actual or supposed influence in order to influence a decision to be made by a third party. This involves three parties: the beneficiary (who provides the benefits or makes the donations), the intermediary (who uses the credit he has because of his position) and the target person, who holds the decision-making power (public authority or administration, magistrate, expert, etc.).

There is a distinction between active influence peddling, concerning the beneficiary, and passive influence peddling, concerning the intermediary. Each of the two offences is treated separately and may be punishable by imprisonment.

## AMUNDI'S COMMITMENTS

Our policy is clear. Employees are strictly prohibited from engaging in influence peddling, whatever the form or reason.

All employees must conduct their business in accordance with the anti-corruption regulations applicable in the countries in which we operate.

Gifts, benefits or public relations activities offered to public officials are strictly prohibited. Some activities involving public officials require particular vigilance.

## EXAMPLES



To open a subsidiary in a foreign country, we must obtain a specific approval. An employee of a government department in this country proposes to influence the person in charge of granting the approval and offers to pay part of the requested amount into a bank account. What should I do?

→ Refuse and notify your manager as soon as possible and seek advice from your Compliance manager to avoid becoming involved in a corruption process.



In the context of a real estate project, a representative of the town hall asks that in exchange for the support of an application for a building permit for Amundi, that an apartment of the future building be reserved for a member of his family.

→ Refuse and notify your manager and your Compliance manager as soon as possible who will take appropriate measures to report this action to the municipal authority. No consideration may be offered to a public official in exchange for a favor.



### DO'S

- In order to combat influence peddling in an effective way, proven cases or attempts, whether internal or external, must be reported by the employee to their manager or their Compliance Department or by using their "whistleblowing" right, in the appropriate circumstances;
- Comply with the procedures for activities involving public officials;
- Be constantly on the alert and regularly monitor all transactions involving public officials;
- Ensure that all payments and expenses involving public officials are properly authorized, accounted for and documented.



### DONT'S

- Offer, promise or consent to giving a benefit (financial or otherwise) to a public official, for the purposes of inducing them to improperly perform or refrain from performing an act;
- Favor a relative of a public official within the context of a call for tenders or a recruitment process;
- Give cash to public officials.



## EXAMPLES



In order to obtain a permit as part of the development of a real estate construction program for Amundi, an official offered to speed up the process of obtaining a permit, which usually takes several months, in exchange for a bonus. Do I have to pay?

→ No, because this amount not legitimate expense. Inform your manager or Compliance Officer as facilitation payments can be considered corrupt.



I have to travel on business to a country for which I need a visa. At the embassy, the officer informed me that the time it takes to obtain the visa is longer than I had expected. He suggests that I speed up the process if I pay him the sum of 1,000. What should I do?

→ To avoid any act of corruption, politely decline this offer and inform your manager or the Compliance manager without delay.

# 15 FIGHT AGAINST FACILITATION PAYMENTS

## DEFINITION

Facilitation payments are small payments made directly or indirectly to civil servants and/or public officials to expedite or guarantee, in the normal course of business, the performance of a routine action to which the payer is entitled. These payments are made in particular in connection with processing a visa application, issuing an authorization, permit or license or customs formalities.

## DETAILS

These payments are considered to be acts of corruption. They are prohibited by the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions of 17 December 1997.

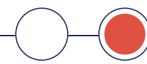
## AMUNDI'S COMMITMENT

Facilitation payments are strictly forbidden. Only in exceptional cases, particularly where the security or physical safety of an employee is threatened, can exceptions be made. In such situations, the Compliance manager should be notified as soon as possible. In addition, facilitation payments must be properly identified and recorded in the Company's accounting records and documents.



### DO'S

- Consult my manager or the Compliance manager if I receive a request for a facilitation payment from a public official;
- Alert my manager or the Compliance manager if, in the context of an exceptional situation, I have made a transaction that may be considered a facilitation payment;
- Keep all documents relating to any transaction that could be considered a facilitation payment.



### DONT'S

- Offer, promise or give a benefit (financial or otherwise) to a public official within the context of performing a routine administrative task;
- Mediate on my own when dealing with a facilitation payment request.

# 16 CONFLICTS OF INTEREST

## DEFINITION

A conflict of interests is a situation in which an employee's personal interests may conflict with those of client or an entity.

In other words, a conflict of interests is any professional situation in which the discretion or decision-making power of a person, company or organization may be influenced or altered, in terms of its independence or integrity, by personal considerations or under pressure from a third party.

Conflicts of interest include those of a personal, professional, financial and political nature.

## DETAILS

Financial institutions must formally supervise the management of conflicts of interest that may arise in the course of their activities. To this end, they must maintain and enforce effective organizational arrangements, with a view to taking all reasonable measures to prevent conflicts of interest from affecting the interests of their clients. Respect for the primacy of clients' interests is an essential factor in managing conflicts of interest.

## AMUNDI'S COMMITMENT

In accordance with the Group's regulatory requirements and procedures, Amundi has chosen to implement a system to prevent and manage conflicts of interest. These may be acts of corruption or influence peddling and expose the Company and its employees to accusations of bias or dishonesty. They can also have consequences on the reputation and image of Amundi and its employees.

Amundi has set up a structure and procedures designed to prevent and manage conflicts of interest that may arise in the course of its various activities, in order to:

- Promote transparency;
- Ensure that potential and confirmed conflicts of interest are monitored and handled;
- Guarantee and respect the interest of each client.

Amundi puts the client's interests first when managing conflicts of interest.

## EXAMPLES



My manager asks me for my opinion on choosing a new supplier because he hesitates between two companies. It turns out that the director of one of the companies is one of my childhood friends. What is the right attitude to adopt?

→ To avoid any conflicts of interest, inform your manager in writing of this relationship and withdraw from the selection process.



My brother is a service provider in a training organization, and the offers he offers are competitive and match our needs. Should I avoid using it?

→ Report this situation in writing to your manager, who should take all necessary measures to avoid a possible conflict of interest. In particular, do not take part in choosing the service provider.



### DO'S

- Respect Amundi's prevention principles and measures notably regarding gifts and benefits, public relations activities and extra-professional activities, to ensure I maintain my independence of judgement and avoid situations of conflicts of interest;
- Declare my elected public offices to my manager and Compliance manager;
- Declare to my manager and my Compliance manager the administrative, management or executive responsibilities that I hold on a private basis in any for-profit organization (client, Amundi supplier, etc.);
- Inform my manager of any personal or family ties I may have with a third party in relation to my Company;
- Inform my Compliance manager of any potential direct or indirect conflicts of interest and abstain from participating in discussions or decision-making on the subjects concerned.



### DONT'S

- Make decisions if my discretion or decisions could be influenced or altered by personal considerations or by pressures imposed by a third party;
- Conceal information about any conflict of interests or situations that could create such a situation;
- Acquire positions of interest in a competitor, customer or supplier.

## EXAMPLES



I received a bottle of vintage champagne, may I keep it?

→ All the gifts received must be declared. If the gift exceeds the maximum amount allowed per customer and per year, it must be subject to a prior authorization from your manager. The Compliance Department will be informed.



I've received an invitation to attend a sporting event from one of my business relations. Can I accept it without reservation?

→ Although this is a normal part of business life, you need to be extremely vigilant to ensure that the practice does not create a conflict of interest or form part of an attempt or an act of corruption. All invitations must have a professional interest and must be disclosed in advance to your manager.

# 17 GIFTS AND INVITATIONS

## DEFINITION

Corporate gifts are those that are offered within the context of business relationship. Some may be worth a significant amount (trips, electronic equipment, wine, champagne, etc.) and are therefore monitored to avoid any risk of corruption.

Invitations include any form of social contact and invitation either offered or received. In a commercial context, these business development interactions take the form of meals, hotel accommodation, seminars, conventions or conferences, or invitations to sports, cultural and social events, according to local customs. Business and press travel can also be added.

## AMUNDI'S COMMITMENT

Employees must not accept gifts or invitations, directly or indirectly, which may, even unintentionally, compromise their independence, impartiality or integrity. They must refuse all gifts or invitations that could place them in a conflict of interests.

In the same way, it is forbidden to solicit gifts from individuals or companies which either have, or are trying to develop, business relations with Amundi.

For gifts and benefits accepted or granted, a maximum amount is set per business relationship and per year. If the value of the gift or benefit exceeds the maximum authorized amount (set according to local requirements), the employee must, before being able to accept or grant it, notify his manager and Compliance manager, who will give their agreement if appropriate.

No gifts may be sent to the employee's home address, and they must only provide his professional address for the delivery of gifts.

Amundi does not prohibit the offer or acceptance of gifts or invitations in the context of business development. Such transactions must have a clear commercial justification and must be subject to the prior authorization of the line management if the maximum amount provided for is exceeded. In the event of doubt, the Compliance Department may be asked for an opinion.



### DO'S

- If I am a manager, make sure that my staff are aware of the rules regarding gifts and invitations, business development activities and business trips;
- Before accepting a gift or an invitation, ask myself how this could be perceived publicly and refuse offers that might create a conflict of interests for myself;
- Be transparent with my manager to avoid any suspicion;
- Refuse invitations to high-worth events;
- If I accept an invitation, pay the associated travel and accommodation expenses;
- Comply with the internal declaration procedure.



### DON'T'S

- Accept or give any gifts or benefits worth more than the authorized fixed amount or receive any of these at my personal address, regardless of the amount;
- Solicit any form of gift or benefit for myself or on behalf of a third party;
- Receive any form of remuneration from a counterparty, intermediary, supplier or customer, either directly or indirectly;
- Give or receive gifts in cash.

# 18 LOBBYING AND FINANCING POLITICAL PARTIES

## DEFINITION

Lobbying or the representation of interests describes any direct or indirect communication with public officials for the purposes of influencing public decisions. Consulting people representing interests enables the legislator to obtain information about how the law is enforced and how to improve it. It also gives public decision-makers greater insight into what civil society expects.

The financing of political parties by legal entities (companies, foundations, etc.) is strictly forbidden.

## AMUNDI'S COMMITMENT

Amundi plays an active role in the work of the competent professional associations and with experts and practitioners from its various entities.

Lobbying enables Amundi to contribute positively to the development of or changes in the regulations that apply to its activities.

Its purpose is to provide a reasoned and professional perspective in order to improve legislative and regulatory decisions pertaining to its areas of activity. Amundi complies with the commitments of the Group in this area.

Amundi will also ensure, where appropriate, in its direct dialogue with policy makers and professional associations, and in its indirect policy advocacy, to support the achievement of global net zero emissions by 2050 or sooner, and more broadly its commitment toward responsible investing.

In addition to fully respecting the ban on financing political parties, even in countries where this practice is permitted, Amundi complies with the commitments of the Group by insisting that political convictions and commitments remain personal so that they never implicate the Group or jeopardize its reputation. These commitments must be made outside of working hours and outside the Company.

## EXAMPLES



What should I do if one of our customers asks me to support his political campaign in the local elections?

→ Refuse this request for support in order to ensure the political neutrality of Amundi and immediately inform your manager or your Compliance manager.



I work in a country where it is customary for large foreign companies to finance the main political parties. Can Amundi make such a contribution?

→ No. Even if this form of monetary support is accepted by law and local customs, it could expose Amundi to liability. Inform your manager and the Compliance manager immediately.



### DO'S

- Be transparent about my lobbying activities both inside and outside Amundi;
- Declare the offices I hold in various trade associations;
- Base my arguments on reliable information that has been analyzed and audited at the internal level;
- Highlight the consequences for the different stakeholders;
- Record all organizations on behalf of which I lobby in the register of representatives of interests, if one exists;
- Update the list of appointments I make with public decision-makers, for the purposes of influencing public decisions, so that I can draft the annual report of my activities, as required by law;
- Declare my elected public offices to my manager and Compliance manager;



- Make sure that my political opinions and actions do not commit Amundi to anything;
- Refuse any request in any form whatsoever that requests my political support and could make Amundi liable.



### DONT'S

- Use corrupt practices and any dishonest or abusive practices;
- Use Amundi's resources or funds to engage it in fund-raising or political support activities;
- Offer or accept any gifts and benefits.



## EXAMPLE



A client contacts me about the possibility of Amundi participating in the financing of a charity association which he is familiar with. What should I do in such a situation?

→ You must contact your manager and/or your Communications Department immediately to assess this situation and determine the process to follow.

# 19 PATRONAGE AND CHARITABLE INITIATIVES

## DEFINITION

Patronage is a financial or material form of aid provided by a company or an individual to a general interest initiative or activity (cultural, research, humanitarian issues, etc.).

It differs from sponsorship and providing financial backing by the nature of the initiatives supported and by the fact that there are no contractual advertising or public relations counter-parties involved in the support provided by the patron. The patron's involvement in the event or initiative supported is therefore relatively discreet but may be referred to on its own communication media.

Patronage is often related to corporate values but may serve to enhance image and communication and/or internal motivational purposes.

Patronage benefits from tax deductions, unlike sponsorship which is considered an advertising investment.

## AMUNDI'S COMMITMENT

Since its inception, Amundi has always been a committed actor. This forms part of its DNA and of its values. Our corporate patronage policy draws on the values of the Company and those of the Group.

To give meaning to our action, our support is based on four pillars in line with these values: culture, education, solidarity and environment. Any action undertaken or new support provided must therefore be in line with one or more of these pillars.

Because our aim is to support our beneficiaries over time, our support is for the most part over the long term, and only on exceptional occasions of an individual ad hoc nature.

All of our support actions are compliant with the Group's Ethical Code.

In 2021, Amundi set up a Patronage and Sponsorship Committee, which meets twice a year to examine the various applications. We undertake a five-stage allocation process involving assessment, decision-making, contractual arrangements, monitoring and traceability.



### DO'S

- In the case of a new support project, check that it corresponds to at least one of our pillars;
- Prioritize organizations or causes whose accounts are published and regularly consulted;
- Ensure that all agreements entered into with the organizations in question incorporate compliance clauses and make sure you are in a position to verify how these funds are used;
- Ensure that all expenses incurred by charitable organizations have been properly authorized, accounted for and documented.



### DONT'S

- Make donations to individuals or for-profit organizations;
- Fund works whose purpose and actions are unclear and cannot be verified;
- Support organizations that could have a negative impact on the Company's reputation, its image or the Group's;
- Make cash payments.

# 20 SPONSORSHIP

## DEFINITION

Sponsorship refers to financial or material support provided to an event or individual by an advertising partner in exchange for different forms of advertising-related visibility related to the event or individual.

In addition to the various forms of visibility for advertising purposes, sponsorship contracts may provide for a number of counterparties related to public relations or the participation of the sponsored individual in various company events (conferences, seminars, opening of points of sale, product launches, etc.).

The advertiser-sponsor seeks potential visibility in relation to the event as well as positive image transfers depending on the type of event being sponsored and the values associated with it. It can also use its sponsoring activities at an internal level to motivate and engage employees.

The most common and visible form of sponsorship is related to sports. Sports sponsorship differs from patronage in terms of form and tax treatment.

## AMUNDI'S COMMITMENT

Sponsoring sports forms part of Amundi's communications strategy. As key part of its image, Amundi has chosen to sponsor golfing-related activities from the very beginning and more specifically women's golf since 2021.

Sponsorships must comply with the principles and internal rules of the Group and must never be used to unduly advantage, improperly influence or give the appearance of improperly influencing any person in charge of making decisions.

In 2021, Amundi set up a Patronage and Sponsorship Committee, which meets twice a year to examine the various applications. We undertake a five-stage allocation process involving assessment, decision-making, contractual arrangements, monitoring and traceability.

## EXAMPLE



An operation seems worthy of being sponsored, who should I contact?

→ *First of all, contact the Communications Department. Do not commit any funding that could damage the reputation of the Company. The allocation of funds must be transparent and done in coordination with the Communications Department.*



### DO'S

- Select organizations, institutions or disciplines that are in line with Amundi's objectives and values;
- Prefer organizations whose experience and reputation are established, and whose accounts are published and regularly consulted;
- Draw up a contract including compliance clauses with the sponsored organizations;
- Implement measures to verify objectives in terms of visibility and public relations.



### DONT'S

- Sponsor an organizations suggested by a public official;
- Sponsor an organizations that indirectly benefits, or is controlled by, politicians, public officials or their relatives;
- Sponsor an organizations related to projects in which Amundi and/or the Group are involved for commercial purposes.



## Our rules of conduct protecting Amundi and its reputation

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# 21 CONFIDENTIALITY

## DEFINITION

Confidentiality and professional secrecy are fundamental principles in the financial profession and in asset management. They must be an ongoing concern for all employees, regardless of the area in which they perform their duties.

## DETAILS

All information relating to customers, as well as to Amundi, the other entities of the Group, their employees, their customers, and their internal organization, information systems, security procedures, suppliers and subcontractors, is confidential.

The disclosure of any confidential information makes the establishment and the employee involved liable.

When this concerns non-public information of a listed company, a breach of confidentiality may be the subject of a criminal, administrative or professional sanction.

## AMUNDI'S COMMITMENT

Confidentiality must be respected in all circumstances and applies to all types of media. All employees are the custodians of and responsible for the confidential information they receive. Employees may use this information internally for professional purposes and make disclosures outside the Company only if authorized to do so or in the cases provided for by law.

Within the entity itself, a system known as an "information barrier" is put in place to prevent conflicts of interest and to avoid the undue circulation or improper use of sensitive information, in particular information that could be classified as confidential or privileged information.

Employees must also apply the principle of confidentiality with the utmost rigor when they are outside the entity. This concerns the use of social media but also conversations in the private (family, friends, etc.) or public sphere (public transport, restaurants, public places in general). They are responsible for their Internet publications and must ensure that they do not disseminate information on the Internet that they would not otherwise provide outside the entity. This principle of confidentiality also applies to professional social networks.



### DO'S

- Respect the strict confidentiality of the information to which I have access concerning Amundi's customers and more generally belonging to the Group;
- Always obtain the express written authorization of customers when I need to transmit a piece of confidential information that concerns them, except in cases expressly provided for by local provisions;
- Only share confidential information within Amundi or the Group, with the persons concerned and solely for the purposes of their duties;
- Always make sure that a confidentiality agreement exists before sharing confidential information with an external business contact;
- Protect confidential information against unauthorized use and access;
- If I have any doubts about the information I want to post on social media, ask my manager or Compliance manager beforehand.



### DONT'S

- Disclose any information about Amundi's customers or about Amundi or the Group to outside persons, except in cases expressly provided for by local provisions;
- Send any confidential information in personal emails;
- Disseminate on the social or other media, any information that could harm customers, my entity, my function or Amundi;
- In public places and in moments of private life, I cannot mention sensitive information or confidential information relating to business transaction.

## EXAMPLES



I am travelling on public transport and want to take advantage of the journey to get ahead in my work, can I do it?

→ *The screen of a laptop computer, without a privacy filter, is easily readable by other passengers. Do not work on confidential documents under these conditions. The same applies to tablets and mobile phones.*



I have to write the minutes of the Strategic Committee and a colleague offers to help me with the layout. Can I forward it to him by e-mail?

→ *You must guarantee the confidentiality of this document and limit its circulation. If your colleague did not attend the meeting, you cannot give him or her this task.*



I am on public transport, and I receive a call from my customer who wants clarification on a current case and his questions require answers with elements of confidentiality.

→ *In this case you should explain that you are in a public place and that you contact him as soon as you are in private.*



## EXAMPLES



Is my client's identification enough to enter into a business relationship?

→ No, each Amundi entity must formally identify the beneficial owner(s) of its customers by appropriate means and verify the identification elements by means of appropriate supporting documents at the time of entering into the relationship, and in any event before initiating any transaction with the customer. Entities must be able to demonstrate their due diligence and keep supporting documents.

→ If it is impossible to identify the beneficial owner with respect to a business relationship, the continuation of the relationship must be questioned and the termination considered and documented.



I note that a client could have activities in sectors or geographical areas considered risky, what additional due diligence measures should I apply?

→ Whenever it is identified that a client or its beneficial owner may have an activity in a sector considered risky or in a country under surveillance, enhanced due diligence designed to provide additional information on the client/beneficial owner (details of activities, countries, shareholders, negative information, etc.) must be carried out and agreement on its compliance obtained for the information collected.

# 22 FIGHT AGAINST MONEY LAUNDERING AND FINANCING OF TERRORISM

## DEFINITION

Money laundering and the financing of terrorism are phenomena of unprecedented scale. They affect society in general and the economic development of countries. This enables criminals to infiltrate financial institutions, control certain economic sectors, corrupt management organizations and governments, affect citizens' lives, and undermine key principles such as democracy.

## DETAILS

Money laundering is the process of making money, obtained by illicit or criminal means, appear clean. The laundering of illegal funds is also used for the purposes of financing terrorism.

Terrorism may also be financed by legal funds, that are used to carry out a terrorist attack. This is referred to as "reverse money laundering".

## AMUNDI'S COMMITMENT

Amundi participates in the fight against money laundering and the financing of terrorism.

Any breach of our obligations exposes directors, managers, and employees to civil, criminal, administrative and disciplinary sanctions. In addition, Amundi's image and reputation are at stake.

Money laundering and terrorist financing are often based on complex financial arrangements, the identification of which requires a high degree of vigilance and good coordination between the actors holding the information.



### DO'S

- Make sure I am kept informed about these topics even if I am not directly exposed;
- If I am a manager, do my utmost to ensure that my employees are well informed about these topics;
- Actively implement anti-money laundering and anti-terrorist financing procedures;
- Pay particular attention to being aware of my clients when entering into a relationship and throughout the entire process;
- Remain vigilant at all times and look for any unusual, atypical, complex transactions that have no apparent economic justification and could clearly be illegal;
- Ask customers to provide a reasoned explanation for their transactions;



- Refuse to carry out any transactions that are not economically justified or where there is any doubt as to the identities of the originators or the beneficiaries (knowledge of beneficial owners);
- Report any suspicious transactions to the Financial Security Department of the Compliance Department.



### DONT'S

- Fail to apply procedures strictly. For example, for commercial reasons;
- Tell customers that they may be suspected of money laundering, or reveal such information to a third party;
- Perpetrate, advise or assist in any placement, concealment or consolidation transaction.

# 23 FIGHT AGAINST TAX EVASION

## DEFINITION

Tax evasion is the act of consistently avoiding paying or reducing tax in an illegal manner. Tax evasion concerns both companies and individuals.

This can take various forms (in particular, failure to declare or declaring lower levels of income and/or results) and involved sophisticated financial engineering (notably cross-border).

## DETAILS

FACTA (Foreign Account Tax Compliance Act) and AEOI (Automatic Exchange of Information) regulations, two tax measures with which Amundi must comply, give different tax administrations access to information and enable the fight against tax evasion and tax fraud.

1. FATCA was introduced to collect information on the assets and income held by US taxpayers ("US persons") living outside the United States;
2. AEOI was an initiative of the OECD to carry out multilateral exchanges of information

for the purposes of identifying the assets held by tax residents living outside their home jurisdiction. This is the systematic and periodic disclosure of information on the income of taxpayers (individuals and entities) by the country of the source of income to their country of residence.

## AMUNDI'S COMMITMENT

Amundi considers that a consistent and responsible tax approach is an essential part of the long-term strategy.

Amundi treats all tax issues with integrity and transparency. All operations and transactions carried out have a sound economic basis and Amundi does not seek to avoid tax through structures provided for this purpose.

Amundi undertakes not to set up or propose operations exclusively for tax purposes, or to assist its customers in circumventing their tax obligations or operating in states or territories whose jurisdictions are categorized by the EU as "non-cooperative" (tax havens) or which do not take part in the Automatic Exchange of Information.

## EXAMPLE



I have dual citizenship and live outside the United States. I don't think I should be considered a US citizen.

→ *Because you have dual citizenship you are considered a "US Person" with the obligations attached thereto. Unlike most other jurisdictions, liability to US taxation is attached to citizenship not place of residence. This means that US citizens living abroad must file an annual US tax return, regardless of their place of residence.*



### DO'S

- Respect, in a totally transparent way, the laws and regulations in force in the states and countries where we carry out our activities;
- Request permission from the Tax Department and the Compliance Department before any investment by an entity in a non-cooperative foreign state or country;
- Remain alert, identify any action aimed directly or indirectly at circumventing tax rules and report this immediately to the Compliance manager;
- Compile a customer knowledge file for all your clientele that includes information on their tax residence (AEOI) and citizenship criteria (FATCA) and ensure it is kept up to date;
- If in doubt, contact your Compliance manager.



### DONT'S

- Deliberately shield Amundi from its tax obligations;
- Advise a client and/or participate in a financial engineering arrangement aimed at circumventing tax rules;
- Sign any self-certifications on behalf of a customer;
- Remove or conceal any information for the purposes of covering up any evidence of an operation being linked to a tax haven.

## EXAMPLES



I hold dual French-American nationality and I am an employee of Amundi. Which regulations should I refer to?

→ You are then referred to as a "US Person" affiliated to Amundi. As such, regardless of your location, you must inform the Human Resources Department of your status and read the technical note describing the obligations to be respected in accordance with the legal provisions of the Office of Foreign Assets Control (OFAC).



A new client wants to invest in UCITS units and his company is located in Honduras. Can I finalize the transaction?

→ Caution: before seeking to acquire new Direct Clients in countries classified within group 4 in Amundi's Country Risk Policy, prior authorization is required from the Compliance Manager of the relevant entity. You must always, therefore, consult the Country Risk Policy and present your proposal to your Compliance contact for approval in order to proceed with approaches to commercial prospects.

# 24 INTERNATIONAL SANCTIONS

## DEFINITION

International sanctions are measures taken by one or more states against natural and/or legal persons (for example freezing assets) and against countries or governments (embargo measures). Sanctions are taken to combat terrorism, nuclear proliferation activities and human rights violations.

## DETAILS

Most of the international sanctions applicable at the level of Amundi are issued, administered or enforced by the UN Security Council, the European Union, as well as by competent local authorities.

## AMUNDI'S COMMITMENT

Amundi strives to ensure strict compliance with the law on international sanctions, which can be complex and of extraterritorial scope in countries and territories where the Company carries out its activities. Compliance with these requirements is ensured through the strengthening of internal procedures and of programs ensuring compliance with the law on international sanctions. These are applicable to all Amundi's employees, regardless of the country and the size of their entity. Amundi does not tolerate any breach of international sanctions.



### DO'S

- Become well acquainted with, understand and comply with Amundi's internal policies and procedures;
- Complete the annual training sessions which are mandatory for all employees, as well as additional training courses eligible for certain people;
- Remain attentive to, identify and promptly report to the Sanctions Manager of the Compliance Department any violation or attempted violation of international sanctions, as well as any action taken, directly or indirectly, to circumvent them;
- Keep your customer knowledge files up to date and complete;
- Monitor the compliance of operations with international sanctions;
- If in doubt, contact my manager and Compliance manager.



### DONT'S

- Participate in any financial transactions that do not justify their complexity;
- Remove or conceal any information for the purposes of covering up evidence of a transaction with countries or persons that are subject to international sanctions;
- Modify tools or IT processes for the purposes of removing information that is useful for detecting the risk of international sanctions;
- Advise a customer and/or participate in a financial arrangement aimed at circumventing international sanctions.

# 25 PREVENTION OF FRAUD

## DEFINITION

Fraud is an intentional act that is carried out for the purposes of obtaining a material or intangible benefit, to the detriment of a third person or organization.

Where laws, regulations or internal rules are broken, fraud is characterized by the violation of the rights of others and the total or partial concealment of an operation, a set of operations or their characteristics.

## DETAILS

Two types of fraud exist depending on the origin of the malicious parties involved:

- External fraud: an act carried out by individuals (customers or otherwise), on their own or in a group for the purposes of obtaining funds, documents or information they can use for their own benefit and to the detriment of a company, its customers or third parties;

- Internal fraud: a malicious act carried out by an employee to the detriment of their company or of interests of any third parties managed by the Company.
- Fraud can also be characterized by a malicious act carried out by an employee with the complicity of individuals outside the Company. This is referred to as mixed fraud.

## AMUNDI'S COMMITMENT

Amundi places great importance on the prevention of fraud, which uses a growing number of techniques that are increasingly more sophisticated, in particular because of the widespread use of the Internet.

To combat the surge in the number of cases of fraud, particularly in terms of cybersecurity, it is essential to tackle the issue at both the upstream and downstream levels. All employees, whatever their duties, have a role to play in preventing fraud. With the daily vigilance of everyone in the Company we can prevent and detect attempts at fraud.

## EXAMPLES



I have just received an email from an unknown address asking me to carry out a transaction on behalf of a director of my entity, what should I do?

→ *Since this situation is abnormal and could constitute "fraud against the President", you must inform your manager and report the phishing attempt using the button provided in Outlook ("PhishAlarm"). You should also notify the Compliance Department.*



A client simultaneously requests a change in his or her bank statement and the redemption of all units in his or her portfolio, what should I do?

→ *Increased vigilance must be applied to this type of request. Inform your manager and apply the applicable security measures in accordance with internal procedures to verify that the request actually comes from the customer.*



### DO'S

- Be well acquainted with the law and best practices concerning fraud prevention, and apply them responsibly with constant vigilance;
- In the event of suspected fraud, doubt or proven fraud, immediately alert your manager and the Compliance Department or use your "whistleblowing" right, in the appropriate circumstances;
- If in doubt about the purpose of an email asking me to perform an unusual financial transaction, forward it to my manager and notify the Compliance Department;
- If I am a manager, evaluate the risk of fraud attached to my activities, and enforce the principles of good conduct as well as the general professional rules;
- Perform fraud-risk analysis at the start of the design process for all new products and activities.



### DONT'S

- Take advantage of information that would allow me to carry out a fraudulent act to my advantage or to that of a third party;
- Transmit information to a third party that would allow him to carry out a fraudulent act;
- Reply to an email from an unknown sender asking me to carry out an unusual transaction or to bring to his attention information relating to Amundi's business;
- Communicate my passwords to anyone, lend my access badge, or leave confidential information or documents on my desk;
- Leave confidential information or documents on my desk or where they can be seen by other employees (meeting rooms, photocopiers, etc.);
- Discuss sensitive issues that could involve Amundi in public.





During my morning coffee break, I understand from a conversation that a listed company is planning to buy another listed company. This information that has not yet been made public. Can I make a financial transaction on the securities of these companies?

→ No. The legislation governing financial markets is based on equal information for investors. In other words, until the information concerned has been made public, no transactions can be authorized.



A friend asks me to advise him/her on the management of his/her investments as part of his/her PEA. Can I advise him/her to buy or sell the security that for which I am an insider?

→ No, as an insider on this security you are bound by an obligation to abstain. You are strictly prohibited from communicating, distributing or using any insider information in my possession, whether on your own behalf or on behalf of a third party.

# 26 PREVENTION OF MARKET ABUSE

## DEFINITION

Insider trading, share price manipulation and the dissemination of false or misleading information are all examples of market abuse. The fight against market abuse means preserving the integrity and transparency of markets as well as public trust. As such, it is the responsibility of everyone to respect the principle of equality of information between investors.

In the event of a breach of these rules, the investment services provider and the natural persons placed under its authority may be subject to disciplinary, financial, civil and criminal penalties.

## DETAILS

If confidential information relating to a listed company is made public, this “insider” information may influence the market price of specific financial instruments or those related to them. Confidential information can also be communicated in writing or by verbally, or simply deduced.

Using, transmitting and recommending this information for one’s own account or for that of a third party constitute acts of insider dealing and, as such, are strictly prohibited and subject to severe penalties.

Price manipulation consists of seeking to influence the price of an instrument through the use of fraudulent mechanisms that undermine the integrity of the markets and includes:

- dissemination of false information;
- the placing of orders that are not intended to be executed, or that would give a positive/negative signal on the supply or demand of a given instrument.

## AMUNDI’S COMMITMENT

Amundi has implemented a system of information barriers to protect insider information. These provisions mean that people who are privy to insider information must comply with the insider information management mechanism set up within their entity.

The barriers also ensure the strict control of communications between people who, because of their function, have access to insider information, and those who do not. In particular, this involves the physical separation of people carrying out sensitive activities or functions from those who do not.

Amundi organizes regular training sessions for its employees to raise their awareness of best practices and of practices to be avoided, as well as the risks involved in connection with attempted market abuse. Amundi has set up a system to monitor transactions that could harm the integrity of the markets.



### DO’S

- Be attentive and take all necessary measures to avoid disclosing any insider information. This means respecting the information barriers in place;
- If I am on an insider list, abide by the associated abstention obligations;
- If I think I am in possession of insider information, I must tell my manager who will inform the Compliance manager;
- Immediately report any transaction where there is a suspicion of market abuse to the Compliance Department, which, after analysis, will decide whether or not it is appropriate to report the transaction to the competent financial markets authority;
- Preserve the confidential nature of any suspicious transaction declarations and, as such, not communicate with those suspected of having committed market abuse, proven or otherwise.



### DONT’S

- Use insider information when acquiring or transferring instruments, contracts, or financial or stock market securities to which this information relates, whether for my own account, or on behalf of Amundi or of a third party;
- Communicate insider information to a third party outside the normal scope of my duties, to persons outside Amundi or to employees who are not authorized to access such information;
- Manipulating prices by maneuvers designed to interfere with the free establishment of the price, misleading the public, or intended to secure a dominant position on the market;
- Recommend taking positions on a security based on insider information to any third party (employee of Amundi or another Group entity, or an external third party, etc.).

# 27 USING SOCIAL NETWORKS

## DEFINITION

The term “social networks” generally refers to all websites that can be used to build a network of personal or professional contacts and to exchange opinions or information.

## DETAILS

Social media (social networks, blogs, forums etc.) are now part of our everyday life and concern all Amundi employees at both the personal and professional levels. However, they do present risks. Given the number of different media platforms and the volume of information exchanged on them, mastering this form of communication has become a real challenge.

## AMUNDI'S COMMITMENT

Amundi is present on many of these social media networks (LinkedIn, Instagram, X, Facebook, etc.) so that it can communicate with its customers stakeholders, while taking note of any comments made.

Except where abuse is involved, all Amundi employees enjoy freedom of expression both inside and outside the Company. Nevertheless, everyone must act responsibly by behaving in an appropriate manner and adopting best practices. Employees may use the social networks without over-stepping their right to freedom of expression to the detriment of the Company, its directors and workplace colleagues.

## EXAMPLES



I took some pictures at the farewell drinks party of one of my colleagues and would like to publish them on my personal page as a *souvenir*.

→ *To respect the right to the protection of one's image, ask prior authorization from the people concerned. For any publication, you must assess whether there is a risk that it could harm your reputation or that of any other natural or legal persons.*



As part of a new project, a colleague suggested I create a group on LinkedIn so that we could exchange information between ourselves and share documents.

→ *Refuse: Amundi does not permit its employees to exercise their business activity on the social networks, unless in very exceptional cases. Discuss the project with the Communications Department.*



I want to create or update my LinkedIn account and publish information about my activity with Amundi.

→ *You can present your duties and the activity of the Company in general. But do not share any confidential information or mention any of your “sensitive” duties.*



### DO'S

- Respect the rules of confidentiality and secrecy to which I am bound by professional obligation;
- Respect the loyalty principle by which an employee must not compromise the reputation of his employer;
- Respect the image's right and the intellectual property for the use of logos and Amundi trademarks as well as photos of business partners;
- Be aware of the general conditions of use about how your personal data and the information you put online may be used;
- Pay particular attention to social media networks whose servers are hosted in a foreign country, which may have different personal data protection rules than those in France;
- Check your settings functionalities to ensure the confidentiality of your profile and comments;
- Specify that your remarks are your sole responsibility and express your personal opinion;
- Do not intervene directly if you read any negative or slanderous comments about Amundi to avoid giving the authors more visibility. When you come across such comments, forward them to the Communications Department;
- If in doubt about the nature of the information, do nothing and ask your manager.



### DONT'S

- Carry out my business activity on the social media without having obtained authorization from the Communications Department;
- Express myself officially on behalf of Amundi if you are not a spokesperson appointed by the Communications Department;
- Make any remarks that could harm your position or Amundi and its employees;
- Make comments such as malicious criticism or insults, or remarks of a disparaging, defamatory or indiscreet nature or divulge any confidential information;
- Enter into any form of communication that supports a political, societal or religious commitment, by associating your professional activity within Amundi;
- Use information that is protected by Amundi copyright without having obtained prior written consent from the relevant department or, failing that, from the Communications Department.



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