

Amundi's individual commitments to act4nature international

Company presentation

Amundi is the European leader in asset management, recognised both for the size of its assets under management and for its position as the leading European asset manager among the top ten global asset managers. As of December 31, 2024, the company managed €2.24 trillion in assets. Its market capitalization is the largest in the sector in Europe, reflecting both its size and its visibility in the financial markets.

Amundi has a global presence, operating in 35 countries and relying on both major investment centres and local offices—including joint ventures with banking partners in certain regions. This international footprint is complemented by a robust distribution network: Amundi serves over 100 million retail customers through its distribution channels, approximately 600 savings and wealth managers, and nearly 1,000 institutional and corporate clients. The company employs over 5,600 people and focuses on technological innovation, with more than 60,000 users of its platforms.

Amundi's client base is diverse, encompassing individuals, distributors, banking and insurance networks, as well as institutional investors to whom it offers tailored solutions and dedicated mandates. Its offering covers a broad spectrum of products and services, ranging from fixed income and equity management to multi-asset solutions, index funds, and alternative strategies. Amundi also emphasizes local partnerships through joint ventures to adapt its products to domestic markets and optimize distribution.

Materiality analysis

Unlike the work related to climate trajectories and the methods adopted by economic stakeholders, the development of a method allowing the majority of financial sector actors to measure the materiality of impacts, risks, and opportunities related to Nature faces the necessity of defining scientific and operational principles and assumptions. In the absence of a sufficiently robust sectoral method, and despite the Group's international involvement that promotes exchanges with its peers, it is currently very difficult to accurately and comprehensively determine, at an aggregated level, which aspects of the activities of invested companies – and by what means – should be taken into account in the assessment of materiality and, consequently, in Amundi's sustainability report.

However, to help address the main drivers of biodiversity loss, Amundi has defined a dedicated policy integrated into its General Responsible Investment Policy, which focuses primarily on the following four factors: land and sea-use change, direct exploitation of natural resources, climate change, and pollution. Regarding the fifth factor (invasive species), due to a lack of available data to address this issue systematically, Amundi is currently only addressing it through targeted engagement. Amundi's Biodiversity Policy prioritizes engagement and adjustments to ESG scores, and implements a dual approach, focused on both prevention and monitoring of controversies. This translates into systematic engagement with issuers presenting specific risks, as well as engagement with issuers facing controversies.

Alignment with previous act4nature international commitments

Amundi is publishing its commitments through act4nature international for the second time in 2025 after a first publication in 2018. Amundi's new commitments on the subject of natural capital are part of its 2025-2028 strategic plan, and are based on the following 6 pillars:

1. Biodiversity integrated in our ESG assessment framework

Biodiversity is one of the sustainability risk and sustainability factors covered by Amundi's ESG analysis. It is reflected in the methodological grid via the "Biodiversity and Pollution", "Water" and "Supply Chain" criteria¹⁾.

Amundi also pays particular attention to controversies related to biodiversity.

2. Biodiversity integrated in our ESG research

Amundi participates in the dissemination and sharing of knowledge on biodiversity, which has resulted in the production of a series of research documents entitled "[Biodiversity: it's time to protect our only home](#)", whose online publication began in December 2022.

3. Biodiversity integrated in our engagement strategy and shareholder dialogue

Amundi actively engages with the companies in which it invests, a process known as "stewardship", to encourage them to improve their practices in preserving natural capital (protecting ecosystems and combating biodiversity loss). In 2021, Amundi launched a shareholder engagement campaign dedicated to its "biodiversity strategy". By 2024, Amundi had engaged 759 companies on the topic of "natural capital preservation"²⁾.

4. The deployment of investment solutions that help limit biodiversity loss and promote nature-friendly solutions

Amundi has developed a biodiversity investment framework that aims to minimize the risks associated with biodiversity loss in portfolios. It is based on a proprietary three-step approach: avoid, reduce, and promote.

Amundi and its subsidiaries also offer investment solutions focused on biodiversity³⁾.

5. A dedicated policy embedded in our Global Responsible Investment Policy

In 2024, Amundi adopted a dedicated "Biodiversity and Ecosystem Services" policy⁴⁾, focusing on companies that are particularly exposed.

All identified companies are engaged in dialogue to implement improvements. If the company's remediation plan appears inadequate or if the dialogue fails, we initiate an escalation procedure that may lead to exclusion.

6. Participation in industry initiatives

Since 2021, Amundi has joined the "Finance for Biodiversity Pledge"⁵⁾ collective investor initiative. Amundi also actively participates in several collaborative engagement initiatives, such as Nature Action 100, which it joined in 2023, through which it works to raise ambition and accelerate corporate action in the face of nature and biodiversity loss. Amundi will continue to collaborate with coalitions to better understand the impacts and risks associated with nature degradation.

Individual commitments

Amundi's commitments to natural capital are part of its strategic plan covering the period 2025-2028.

INDIVIDUAL COMMITMENTS					
Link common commitments	Commitment	Scope	Indicator	Measurable target (SMART)	Deadline
Axis 1 – Awareness and training					
8	NEW 1.1 Implement mandatory training for all employees on biodiversity issues This digital training course will include a questionnaire at the end and will be among the mandatory training courses for Group employees in 2026	Amundi Group	Trained employees	> 99% of employees trained Baseline: 0, training not available in 2025	End of 2026
8	NEW 1.2 Organize at least one annual training session dedicated to biodiversity for the management team	Amundi's management team (~200 people)	Number of management members participating in the dedicated annual training session	100% Baseline: training not available in 2025	End of 2026 and training renewed annually
Axis 2 – Responsible Investment Policy					
1	NEW 2.1 Update a biodiversity and ecosystem services policy annually	Amundi Group	Policy published and updated on Amundi's websites ⁶⁾	Updated policy Baseline: existing policy within our general responsible investment policy	By the end of 2025, and annually thereafter
1	NEW 2.2 Publish separately and update annually a policy dedicated to deforestation covering all of Amundi's investments	Amundi Group	Policy published and updated on Amundi's websites	Published policy Baseline: non-existent separate policy	First publication by the end of 2026, and annual policy update
3	2.3 Continue to integrate key biodiversity factors, such as water, pollution, and the supply chain, into Amundi's ESG analysis and rating of companies	Issuers	Existing ESG rating	Number of companies with an ESG rating that includes biodiversity-related criteria	End of 2025 and annually
Axis 3 – Engagement with issuers⁷⁾					
2 10	3.1 Maintain an active shareholder dialogue with companies in which we invest regarding the preservation of natural capital, in order to align our investment strategies with global biodiversity objectives. This active dialogue takes the form of exchanges (meetings, calls), letters formalizing our expectations, a demanding exercise of voting rights, and a gradual escalation in the event of a lack of progress ⁸⁾	Amundi Group	Number of companies involved	In line with the previous year Baseline: 574 companies committed to the theme of preserving natural capital on average over 2022-2024	End of 2025 and annually
Axis 4 – Measuring our biodiversity footprint					
3 4	NEW 4.1 Publish our biodiversity footprint annually using the ratio of MSAppb* / € billion⁹⁾ of revenue, in order to measure and monitor the impact of our investments on our biodiversity footprint. This publication will be included in the annual responsible investment report and monitored by the responsible investment teams	72.28% of Amundi's assets hedged in 2024	Indicator published through our responsible investment report Article 29	Indicator published in 2024	By the end of 2025, and annually thereafter (annual publication of results in our Responsible Investment Report, Article 29) ¹⁰⁾
Axis 5 – Biodiversity Investment Framework					
5 6	5.1 Deploy an investment framework focused on biodiversity in order to develop financial products that comply with this framework. The framework developed by Amundi is based on 3 pillars ¹¹⁾ , including investment in solutions that promote biodiversity	Amundi Group	Available investment framework	Published and updated framework	End of 2025 and annually
Axis 6 – Commitments to external stakeholders					
7 9	6.1 Continue our engagement with local initiatives and working groups dedicated to biodiversity. Amundi is therefore committed to collaborating and sharing its knowledge, engaging in dialogue with companies, assessing their impacts and setting biodiversity targets, as well as making them public. Continue to participate in the dissemination and sharing of knowledge through these initiatives and through the production of content about biodiversity	Amundi Group	Number of initiatives in which Amundi is a member	Be a member of at least one initiative related to biodiversity	End of 2025 and annually

1 For more information on the weighting of criteria, see our [Responsible Investment policy](#), table "ESG Criteria Weighting Ranges".

2 A company can be subject to engagement on multiple issues.

3 For example: [CPRAM is launching an investment strategy to support biodiversity; Amundi expands its responsible investment range with new Euro Credit Biodiversity fund.](#)

4 The policy is available in our [general responsible investment policy](#), section 4.5 Biodiversity and Ecosystem Services Policy.

5 Our commitments within the framework of the initiative are available in the [Responsible Investment report](#), in section 7.1.4 Participation in industry initiatives.

6 The policy is available in our [general responsible investment policy](#), section 4.5 Biodiversity and Ecosystem Services Policy.

7 Issuers are the entities in which Amundi is invested.

8 In the event of failure of the engagement or if the remediation plan is insufficient, we may implement an escalation plan which may go as far as excluding the issuer from the active investment universe, which means that it will no longer be eligible for the active investment strategies over which Amundi has full discretion.

9 MSAppb*/billion euros (BIA, Biodiversity Impacts Analytics – Carbon4 Finance): The MSAppb* biodiversity footprint aggregates a company's static and dynamic impacts on terrestrial and aquatic environments. Static impacts result from the past accumulation of biodiversity losses, while dynamic impacts describe those occurring during the year in question. This MSAppb* footprint is then converted to the company's value or revenue per billion euros, MSAppb*/billion euros, for improved comparability.

10 [Amundi Responsible Investment Reports Article 29.](#)

11 (i) Avoid investing in companies with a high negative impact by excluding non-compatible issuers. (ii) Reduce the negative impacts on biodiversity of portfolios by reducing their biodiversity footprint. (iii) Promote activities and projects that are positive for biodiversity. Details on this investment framework are available [here](#).