

AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

UCITS

ANNUAL REPORT - MARCH 2025

Asset Management Company
Amundi Asset Management

Delegated fund accountant
Caceis Fund Administration

Custodian
CACEIS BANK

Auditors
DELOITTE & ASSOCIÉS

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

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Activity report

April 2024

"Monetary policy: The interest rate on the main refinancing operations and the interest rates on the marginal lending facility and the deposit facility remain unchanged at respectively 4.50%, 4.75% and 4.00%. For its part, the €STR stands at around 3.90%. At the April 11 monetary policy meeting, the ECB left its interest rates unchanged and opened the way for a cut in interest rates at the June meeting. The upcoming data for inflation and wages will be vital as the ECB continues to apply a data-dependent approach, meeting by meeting, to determine the appropriate level and duration of restrictive monetary policy. The ECB will update its macroeconomic projections for the June meeting. The next meeting of the Governing Council will take place on June 6. Investment policy: - Liquidity: The portfolio has 24-hour liquidity thanks to calls attached to repos. Overnight deposits and repos represented 95% of fund assets at month-end. - Interest rate risk: The portfolio's weighted average maturity (WAM) was of two days at the end of the period, enabling it to benefit immediately from the upward interest-rate movement. - Country risk: The repos are mainly on Eurozone government bonds or agency securities. The breakdown by sector shows an exposure to Financials, which consists of reverse repo investments in government agencies. Note that 1-month French treasury bills (BTF) are trading at 3.79% (€STR -12bp). Exposure to BTF represented 5% of fund assets at month-end. - Average life and average rating: The weighted average life (WAL) of this short-term money-market portfolio is three days. The fund is rated AAA-mmf by Fitch Ratings."

May 2024

"Monetary Policy: The interest rates for the main refinancing operations as well as those for the marginal lending facility and the deposit facility remain unchanged at 4.50%, 4.75%, and 4.00% respectively. The Estr stands at around 3.90%. The latest Eurozone inflation figures published by Eurostat at the end of the month show an increase for May, at 2.6% against an expectation of 2.5%. Following this publication, markets have reduced their expectations of rate cuts by the ECB. While the expected decrease in June remains highly anticipated, the Central Bank's next actions will depend on the data. The next meeting of the Governing Council will take place on June 6. Portfolio Management Policy: - Liquidity: The portfolio is liquid within 24 hours due to the calls attached to the repurchase operations. Overnight and repurchase agreements represent 97% of the fund's assets at the end of the month. - Interest Rate Risk: The portfolio's weighted average maturity (WAM) stands at 2 days at the end of the period, which allows for immediate benefit from rising interest rates. - Country Risk: The repurchase agreements are primarily on securities from agencies or states in the Eurozone. The sectoral distribution shows exposure in Finance, these are investments in state agencies carried out in reverse repo. S&P has downgraded France's rating by one notch. This country is now rated AA- by S&P, Aa2 by Moody's, and AA- by Fitch. This very high-quality signature remains compatible with the fund's investment process. For a performance comparison, the 1-month BTF trades at an equivalent of Estr-10 bps. Exposure to BTFs reaches 3% of the fund's assets at the end of the month. - Average Life Duration and Average Rating: The weighted average life duration (WALD) of this portfolio, belonging to the "short-term money" category, stands at 2 days. The fund is rated AAmmf by the rating agency Fitch Ratings."

June 2024

"Monetary Policy: The European Central Bank lowered its intervention rates by 25 bp on June 6 (effective June 12), bringing the "refi" rate to 4.25%, with the deposit facility rate and the marginal rate standing at 3.75% and 4.50% respectively. Consequently, the level of the Estr settled around 3.65% compared to 3.90% during the month of May. During the meeting, Christine Lagarde reaffirmed that inflation remains the ECB's primary objective. Inflation projections have been updated, averaging 2.5% in 2024 and 2.2% in 2025. Inflation is not expected to fall below 2% before 2026. The Central Bank's next actions will remain data-dependent. The next meeting of the Governing Council will take place on July 18. Portfolio Management Policy: - Liquidity: The portfolio is liquid within 24 hours due to the calls attached to repurchase agreement operations. Overnight and repurchase agreements represent 95% of the fund's assets at the end of the month. - Interest Rate Risk: The portfolio's weighted average maturity (WAM) stands at 2 days at the end of the period, which allows for immediate benefit from rising interest rate movements. - Country Risk: The repurchase agreements are primarily on securities from agencies or states within the eurozone. The country distribution shows exposures to France, the Netherlands, the Eurozone, and Supranational, which are collateral received in guarantee of reverse repo operations with a 24h call. The sectoral distribution shows exposure in Finance, which are investments in state agencies conducted in reverse repo. For performance comparison, the 1-month BTF

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trades at an equivalent of Estr flat, which is an increase of nearly 10 bp compared to the previous month. This increase reflects the political tensions resulting from the dissolution of the National Assembly. Exposure to BTFs reaches 5% of the fund's assets at the end of the month. - Average Life and Average Rating: The weighted average life (WAL) of this portfolio, belonging to the "short-term money" category, stands at 2 days. The fund is rated AAmmf by the rating agency Fitch Ratings."

July 2024

"Monetary Policy: The interest rates for the main refinancing operations, the marginal lending facility, and the deposit facility remain unchanged at respectively 4.25%, 4.50%, and 3.75%. The Estr is established around 3.66%. During the meeting on July 18, the ECB left its monetary policy unchanged. Inflation in the eurozone was recorded at 2.5% in June year-on-year, after 2.6% in May, according to final figures published by Eurostat. The ECB emphasized that "domestic price pressures remain strong, service prices are rising at a high rate, and overall inflation is expected to remain above the target for much of next year". However, Christine Lagarde stated that "the Governing Council does not commit in advance to a particular rate path". The ECB will continue to follow a "data-dependent" approach, meeting by meeting, to determine the appropriate level and duration of the measures. The ECB wishes to keep all options available, thus, the market will pay particular attention to the next meeting of the Governing Council scheduled for September 12. Portfolio Management Policy: - Liquidity: The portfolio is liquid within 24 hours due to the calls attached to the repo operations. Overnight and repo transactions represent 95% of the fund's assets at the end of the month. - Interest Rate Risk: The weighted average maturity (WAM) of the portfolio is established at 2 days at the end of the period, which allows immediate benefit from rising rate movements. - Country Risk: The repo transactions mainly involve securities from agencies or states of the eurozone. The country distribution shows exposures to France, Germany, the Eurozone, and Supranational; these are collateral received in guarantee of reverse repo operations with a 24h call. The sectoral distribution shows exposure in Finance, involving investments in state agencies conducted in reverse repo. Due to political tensions resulting from the dissolution of the national assembly, the 1-month BTF was quite volatile, trading at an equivalent of Estr flat for much of July. The tension subsided post-legislative elections, bringing the 1-month BTF around Estr -6 bp. The exposure to BTFs reaches 5% of the fund's assets at the end of the month. - Average Life and Average Rating: The weighted average life (WAL) of this portfolio belonging to the "short-term monetary" category is established at 2 days. The fund is rated AAmmf by the rating agency Fitch Ratings."

August 2024

"Monetary Policy: The interest rates for the main refinancing operations, the marginal lending facility, and the deposit facility remain unchanged at respectively 4.25%, 4.50%, and 3.75%. The Estr is established around 3.66%. The ECB is preparing to further reduce its interest rates at its next meeting on September 12, encouraged by the confirmation of the slowdown in inflation in the Eurozone. A 25 basis point rate cut is already fully integrated into the short-term rate levels recorded at the end of August. Asset Management Policy: - Liquidity: The portfolio is liquid within 24 hours due to the calls attached to repurchase agreement operations. Overnight and repurchase agreements represent 95% of the fund's assets at the end of the month. - Interest Rate Risk: The weighted average maturity (WAM) of the portfolio is established at 2 days at the end of the period, which allows immediate benefit from rising rate movements. - Country Risk: The repurchase agreements mainly involve securities from agencies or states in the eurozone. The country distribution shows exposures to France, Germany, Belgium, the Netherlands, the Eurozone, and Supranational; these are collateral received in guarantee of reverse repo operations with a 24h call. The sectoral distribution shows exposure in Finance, involving investments in state agencies conducted in reverse repo. For performance comparison, the 1-month BTF trades at an equivalent of Estr-10 bps. The exposure to BTFs reaches 5% of the fund's assets at the end of the month. - Average Life and Average Rating: The weighted average life (WAL) of this portfolio, belonging to the "short-term monetary" category, is established at 2 days. The fund is rated AAmmf by the rating agency Fitch Ratings."

September 2024

"Monetary Policy: The European Central Bank lowered its intervention rates on September 12 (effective September 18), bringing the "refi" rate to 3.65%, with the deposit facility rate and the marginal rate standing at 3.50% and 3.90% respectively. As announced on March 13, the spread between the interest rate of the main refinancing operations and the deposit rate has been reduced from 50 to 15 bp. The level of the €STR has settled around 3.41% compared to 3.66% over the course of the month. During its meeting, the ECB confirmed that the decision on the extent of the deposit rate cut was unanimous. The main concern remains domestic inflation and wage developments. The ECB will continue to follow a data-dependent approach,

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wishing to keep all options available. Therefore, the market will pay particular attention to the next meeting of the Governing Council, which will take place on October 17. Portfolio Management Policy: - Liquidity: The portfolio is liquid within 24 hours due to the calls attached to the repurchase operations. Overnight and repurchase agreements represent 98% of the fund's assets at the end of the month.- Interest Rate Risk: The portfolio's weighted average maturity (WAM) stands at 1 day at the end of the period, which allows for immediate benefit from rising interest rate movements.- Country Risk: The repurchase agreements mainly involve securities from agencies or states within the eurozone. The country distribution shows exposures to France, Germany, Austria, Belgium, the Eurozone, and Supranational, which are collateral received in guarantee of reverse repo operations with a 24h call. The sectoral distribution shows exposure in Finance, which consists of investments in state agencies carried out in reverse repo. The reverse Repo on government borrowing trades at levels between €STR+2 / €STR+6. For performance comparison, the 1-month BTF trades at an equivalent of €STR-1 bps. The exposure to BTFs reaches 2% of the fund's assets at the end of the month. - Average Life and Average Rating: The weighted average life (WAL) of this portfolio, belonging to the "short-term money" category, stands at 1 day. The fund is rated AAmmf by the rating agency Fitch Ratings."

October 2024

"Monetary Policy: The European Central Bank lowered its key interest rates on October 17 (effective October 23), bringing the "refi" rate to 3.40%, with the deposit facility rate and the marginal rate standing at 3.25% and 3.65% respectively. The level of the €STR settled around 3.16% compared to 3.41% over the course of the month. This decision comes in a context of weak economic growth across the eurozone and a slowdown in inflation. According to Madame Lagarde, "The disinflation process is well underway, fueled by a sluggish economy". The next meeting of the Governing Council will take place on December 18. Portfolio Management Policy: - Liquidity: The portfolio is liquid within 24 hours due to the calls attached to repurchase agreement transactions. Overnight and repurchase agreements represent 99% of the fund's assets at the end of the month.- Interest Rate Risk: The portfolio's weighted average maturity (WAM) stands at 1 day at the end of the period, which allows for immediate benefit from rising interest rates.- Country Risk: The repurchase agreements are primarily on securities from agencies or states within the eurozone. The country distribution shows exposures to France, Germany, Austria, Belgium, the Netherlands, the Eurozone, as well as Supranational, which are collateral received in guarantee of reverse repo operations with a 24h call. The sectoral distribution shows exposure in Finance, which are investments in state agencies carried out in reverse repo. The reverse Repo on government borrowing trades at levels between €STR+2 / €STR+7. For performance comparison, the 1-month BTF trades at an equivalent of €STR-1 bps. The exposure to BTFs reaches 1% of the fund's assets at the end of the month. - Weighted Average Life and Average Rating: The weighted average life (WAL) of this portfolio, which belongs to the "short-term money" category, stands at 1 day. The fund is rated AAmmf by the rating agency Fitch Ratings."

November 2024

"Monetary Policy: The ECB has left its intervention rates unchanged during the month of November. Thus, the deposit facility rate, the refinancing rate, and the marginal lending rate have been maintained at 3.25%, 3.40%, and 3.65% respectively. The €str level was established around 3.16% during the month. The ECB is navigating between global uncertainties and risks, and financial markets seem convinced of a further decrease in key interest rates at the next monetary policy meeting scheduled for December 12. Asset Management Policy: - Liquidity: The portfolio is liquid within 24 hours due to the calls attached to repurchase agreement operations. Overnight and repurchase agreements represent 99% of the fund's assets at the end of the month.- Interest Rate Risk: The weighted average maturity (WAM) of the portfolio is established at 1 day at the end of the period, which allows for immediate benefit from rising rate movements.- Country Risk: The repurchase agreements mainly involve securities from agencies or states within the eurozone. The country distribution shows exposures to France, Germany, Austria, Belgium, the Netherlands, the Eurozone, and Supranational, involving collateral received in guarantee of reverse repo operations with a 24h call. The sectoral distribution shows exposure in Finance, involving investments in state agencies conducted in reverse repo. The State borrowing reverse Repo trades at levels between Estr-5 / Estr+6. For performance comparison, the 1-month BTF trades at an equivalent of Estr-15 bps. The exposure to BTFs reaches 1% of the fund's assets at the end of the month. - Average Life and Average Rating: The weighted average life (WAL) of this portfolio, belonging to the "short-term monetary" category, is established at 1 day. The fund is rated AAmmf by the rating agency Fitch Ratings."

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Décember 2024

"Monetary Policy: The European Central Bank lowered its intervention rates on December 12 (effective December 18), bringing the "refi" rate to 3.15%, with the deposit facility rate and the marginal rate standing at 3.00% and 3.40% respectively. The level of the €STR settled around 2.91% during the month. The ECB finally removed from its statement the mention "maintaining sufficiently restrictive rates as long as necessary". The ECB has revised its growth projections downwards. The ECB still does not foresee a return of inflation to the target of 2% until the fourth quarter of 2025. Furthermore, the ECB indicated that the "neutral rate could be a little higher than before". The next monetary policy meeting will be held on January 30, 2025. Portfolio Management Policy: - Liquidity: The portfolio is liquid within 24 hours due to the calls attached to the repurchase agreement operations. Overnight and repurchase agreements represent 100% of the fund's assets at the end of the month. - Interest Rate Risk: The portfolio's weighted average maturity (WAM) stands at 1 day at the end of the period, which allows for immediate benefit from rising rate movements. - Country Risk: The repurchase agreements are primarily on securities from agencies or states within the eurozone. The country distribution shows exposures to France, Germany, Austria, Belgium, the Netherlands, the Eurozone, and Supranational, which are collateral received in guarantee of reverse repo operations with a 24h call. The sectoral distribution shows exposure in Finance, which are investments in state agencies carried out in reverse repo. The Reverse Repo on government borrowing trades at levels between €STR-5 / €STR+4. For performance comparison, the 1-month BTF trades at an equivalent of €STR-17 bps. - Average Life and Average Rating: The weighted average life (WAL) of this portfolio, belonging to the "short-term money market" category, stands at 1 day. The fund is rated AAmmf by the rating agency Fitch Ratings."

January 2025

"Monetary Policy: The European Central Bank lowered its key interest rates on January 30 (effective February 5), bringing the "refi" rate to 2.90%, with the deposit facility rate and the marginal lending rate set at 2.75% and 3.15%, respectively. The €STR level settled around 2.91% over the course of the month. This decision comes at a time of weak economic growth across the eurozone and a slowdown in inflation (2.4% in December). The next monetary policy meeting will be held on March 6, 2025. Portfolio Management Policy: - Liquidity: The portfolio is liquid within 24 hours due to the calls attached to repurchase agreement transactions. Overnight and repurchase agreements represent 100% of the fund's assets at the end of the month. - Interest Rate Risk: The portfolio's weighted average maturity (WAM) stands at 1 day at the end of the period, which allows for immediate benefit from rising interest rates. - Country Risk: The repurchase agreements are primarily on securities from agencies or states within the eurozone. The country distribution shows exposures to France, Germany, Austria, Belgium, the Netherlands, the Eurozone, and Supranational, which are collateral received to guarantee reverse repo operations with a 24-hour call. The sectoral distribution shows exposure in Finance, which are investments in state agencies carried out in reverse repo. The reverse Repo on government borrowing trades at levels ranging from €STR flat to €STR+6. For performance comparison, the 1-month BTF trades at an equivalent of €STR-5 bps. - Average Life and Average Rating: The weighted average life (WAL) of this portfolio, which belongs to the "short-term money market" category, is established at 1 day. The fund is rated AAmmf by the rating agency Fitch Ratings."

February 2025

"Monetary policy: The European Central Bank kept its intervention rates unchanged in February. The deposit facility, refinancing, and marginal lending rates remained stable at 2.75%, 2.90%, and 3.15%, respectively. The level of €str was around 2.66% during the month. Wage growth in the euro area eased at the end of 2024, reinforcing the likelihood of the ECB continuing to lower its rates. Market expectations fully incorporate a new decrease of 25 basis points for next month. The next monetary policy meeting will be held on March 6, 2025. Management policy: - Liquidity: The portfolio is liquid at 24 hours due to the calls attached to the repurchase operations. Overnight and repurchase agreements represent 100% of the fund's assets at the end of the month. - Interest rate risk: The weighted average maturity (WAM) of the portfolio stands at 1 day at the end of the period, allowing for immediate benefit from rising rate movements. - Country risk: Repurchase agreements mainly involve agency or state securities from the euro area. The country distribution shows exposures in France, Germany, Belgium, the Netherlands, the Eurozone, as well as Supranational, which refers to collateral received as security for reverse repo operations with a 24-hour call. The sector distribution shows an exposure in Finance, which involves investments in state agencies made in reverse repo. The reverse repo on government bonds trades at levels between Estr flat / Estr+5. For performance comparison, the 1-month BTF trades at an equivalent of Estr-7 bps. - Average life and average rating: The weighted average life (WAL) of this portfolio belonging to the "short-term money market" category is 1 day. The fund is rated AAmmf by the rating agency Fitch Ratings."

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March 2025

"Monetary policy: The European Central Bank lowered its intervention rates on March 6 (effective March 12), bringing the "refi" rate to 2.65%, with the deposit facility rate and the marginal rate set at 2.50% and 2.90%, respectively. The level of €str was around 2.41% during the month. As expected, the ECB softened the tone of its discourse on the restriction of monetary policy, but maintained it. The ECB did not commit to the trajectory of its policy and will continue to follow a data-dependent and meeting-based approach to maintain flexibility and optionality in calibrating the policy. The next monetary policy meeting will be held on April 17, 2025. Management policy: - Liquidity: The portfolio is liquid at 24 hours due to the calls attached to the repurchase operations. Overnight and repurchase agreements represent 100% of the fund's assets at the end of the month.- Interest rate risk: The weighted average maturity (WAM) of the portfolio is 1 day at the end of the period, allowing for immediate benefit from rising rate movements.- Country risk: The repurchase agreements mainly involve agency or state securities from the euro area. The country distribution shows exposures in France, Germany, Austria, Belgium, the Netherlands, the Eurozone, as well as Supranational, which refers to collateral received as security for reverse repo operations with a 24-hour call. The sector distribution shows an exposure in Finance, which involves investments in state agencies made through reverse repo. The reverse repo on government bonds trades at levels between Est+1 / Estr+5. For performance comparison, the 1-month BTF trades at an equivalent of Estr-10 bps.- Average life and average rating: The weighted average life (WAL) of this portfolio belonging to the "short-term money market" category is 1 day. The fund is rated AAmmf by the rating agency Fitch Ratings."

For the period under review, the performance of each of the units of the portfolio AMUNDI EURO LIQUIDITY SHORT TERM GOVIES and its benchmark stood at:

- Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES - E (C) in EUR currency: 3.13%/ 3.46% with a Tracking Error of 0,004%
- Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES - I (C) in EUR currency: 3.35%/ 3.46% with a Tracking Error of 0,004%
- Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES - R (C) in EUR currency: 3.23%/ 3.46% with a Tracking Error of 0.01%
- Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES - R1 (C) in EUR currency: 3.38%/ 3.46% with a Tracking Error of 0,004%
- Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES - SG (C) in EUR currency: 3.13%/ 3.46% with a Tracking Error of 0,004%

Past performance is no guarantee of future performance.

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Principal movements in portfolio listing during the period

Securities	Movements ("Accounting currency")	
	Acquisitions	Cessions
FRENCH REPUBLIC ZCP 16-10-24	49,935,721.63	50,000,000.00
FRAN TREA BILL BTF ZCP 23-10-24	49,934,364.05	50,000,000.00
FRENCH REPUBLIC ZCP 19-06-24	49,929,225.32	50,000,000.00
FRENCH REPUBLIC ZCP 06-11-24	49,906,317.52	50,000,000.00
FRAN TREA BILL BTF ZCP 03-07-24	49,895,568.57	50,000,000.00
FRENCH REPUBLIC ZCP 09-10-24	49,871,033.51	50,000,000.00
FRANCE TREASURY BILL ZCP 021024	49,866,385.79	50,001,000.00
FRENCH REPUBLIC ZCP 25-09-24	49,866,231.06	50,000,000.00
FRAN TREA BILL BTF ZCP 18-09-24	49,866,037.66	50,000,000.00
FRENCH REPUBLIC ZCP 04-09-24	49,863,832.95	50,001,000.00

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Efficient portfolio management (EPM) techniques and Financial derivative instruments in EUR

a) Exposure obtained through the EPM techniques and Financial derivative instruments

- **Exposure obtained through the EPM techniques: 2,809,390,216.44**

- o Securities lending:
- o Securities loans:
- o Reverse repurchase agreement: 2,809,390,216.44
- o Repurchase:

- **Underlying exposure reached through financial derivative instruments:**

- o Forward transaction:
- o Future:
- o Options:
- o Swap:

b) Identity of the counterparty(ies) to EPM techniques and financial derivative instruments

Identity of the counterparty(ies) to EPM techniques	Financial derivative instruments (*)
BCO SANTANDER CENTRAL HIS MADRID	
BNP PARIBAS FRANCE	
CREDIT AGRICOLE CIB	
HSBC FRANCE EX CCF	
ING BANK AMSTERDAM	
LA BANQUE POSTALE	
NATIXIS	
SOCIETE GENERALE PAR	

(*) Except the listed derivatives.

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c) Type and amount of collateral received by the UCITS to reduce counterparty risk

Types of financial instruments	Amount portfolio currency
EPM	
. Term deposit	115,098,042.61
. Equities	
. Bonds	2,694,582,217.23
. UCITS	
. Cash (*)	23,054,172.29
Total	2,832,734,432.13
Financial derivative instruments	
. Term deposit	
. Equities	
. Bonds	
. UCITS	
. Cash	
Total	

(*) The Cash account also integrates the liquidities resulting from repurchase transactions.

d) Revenues and operational cost/fees from EPM

Revenues and operational cost/fees	Amount portfolio currency
. Revenues (*)	114,062,398.18
. Other revenues	
Total revenues	114,062,398.18
. Direct operational fees	201,856.14
. Indirect operational fees	
. Other fees	
Total fees	201,856.14

(*) Income received on loans and reverse repurchase agreements.

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Transparency of securities financing transactions and of reuse (SFTR) - Regulation SFTR - in accounting currency of the portfolio (EUR)

Securities lending	Securities loan	Repurchase	Reverse repurchase agreement	Total Return Swaps (TRS)
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a) Securities and commodities on loan

Amount				
% of Net Assets (*)				

(*) % excluding cash and cash equivalent

b) Assets engaged in each type of SFTs and TRS expressed in absolute amount

Amount				2,809,390,216.44
% of Net Assets				93.26

c) Top 10 largest collateral issuers received (excluding cash) across all SFTs and TRS

FRANCE GOVERNMENT BOND OAT FRANCE				1,004,999,999.34
EUROPEAN UNION BELGIUM				877,795,164.39
REPUBLIQUE FRANCAISE PRESIDENCE FRANCE				271,410,729.67
BUNDESREPUBLIK DEUTSCHLAND GERMANY				163,000,000.00
CAISSE FRANCAISE DE FINANCEMENT LOCAL FRANCE				116,992,800.00
UNION NAT. INTERPRO. EMPLOI COMM. IND. FRANCE				85,688,787.40
BELGIUM TREASURY BILL BELGIUM				83,627,103.96
CAISSE AMORTISSEMENT DETTE SOCIALE FR FRANCE				57,006,100.00
AUSTRIA GOVERNMENT BOND AUSTRIA				49,999,500.00
NETHERLANDS GOVERNMENT NETHERLANDS				33,797,755.08

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Securities lending	Securities loan	Repurchase	Reverse repurchase agreement	Total Return Swaps (TRS)
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d) Top 10 counterparties expressed as an absolute amount of assets and liabilities without clearing

SOCIETE GENERALE PAR FRANCE				386,999,496.62	
HSBC FRANCE EX CCF FRANCE				382,999,999.99	
BNP PARIBAS FRANCE FRANCE				382,000,000.42	
LA BANQUE POSTALE FRANCE				379,390,719.48	
NATIXIS FRANCE				364,000,000.00	
ING BANK AMSTERDAM NETHERLANDS				361,000,000.00	
BCO SANTANDER CENTRAL HIS MADRID SPAIN				358,999,999.93	
CREDIT AGRICOLE CIB FRANCE				194,000,000.00	

e) Type and quality (collateral)

Type					
- Equities					
- Bonds				2,694,582,217.23	
- UCITS					
- Notes				115,098,042.61	
- Cash			23,054,172.29		
Rating					

Currency of the collateral					
Euro			23,054,172.29	2,809,680,259.84	

f) Settlement and clearing

Tri-party				X	
Central Counterparty					
Bilateral	X			X	

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Securities lending	Securities loan	Repurchase	Reverse repurchase agreement	Total Return Swaps (TRS)
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g) Maturity tenor of the collateral broken down maturity buckets

< 1 day				
[1 day - 1 week]				
]1week- 1 month]				
]1month - 3 months]				
]3months- 1 year]			382,642,834.59	
> 1 year			1,306,609,462.44	
Open			1,120,427,962.81	

h) Maturity tenor of the SFTs and TRS broken down maturity buckets

< 1 day				
[1 day - 1 week]				
]1week- 1 month]				
]1month - 3 months]				
]3months- 1 year]			382,524,999.41	
> 1 year			1,306,437,254.22	
Open			1,120,427,962.81	

i) Data on reuse of collateral

Maximum amount (%)				
Amount reused (%)				
Cash collateral reinvestment returns to the collective investment undertaking in euro				

j) Data on safekeeping of collateral received by the collective investment undertaking

Caceis Bank				
Securities			2,809,680,259.84	
Cash				

k) Data on safekeeping of collateral granted by the collective investment undertaking

Securities				
Cash				

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Securities lending	Securities loan	Repurchase	Reverse repurchase agreement	Total Return Swaps (TRS)
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i) Data on return and cost broken down

Incomes					
- UCITS				114,062,398.18	
- Manager					
- Third parties					
Costs					
- UCITS				-201,856.14	
- Manager					
- Third parties					

e) Type and quality (collateral)

Amundi Asset Management undertakes to accept only securities of a high credit quality and to increase the value of its collateral by applying valuation discounts to securities loaned to it. This process is regularly reviewed and updated.

i) Data on reuse of collateral

« The regulations governing UCIT forbid the reuse of collateral securities. Cash collateral received is:

- o reinvested in short-term money market funds (as defined by ESMA in its 'Guidelines on ETFs and other UCITS issues')
- o placed on deposit;
- o reinvested in high-quality long-term government bonds
- o reinvested in high-quality short-term government bonds
- o used for the purpose of reverse repurchase transactions.»

The maximum proportion of received collateral that may be reused is 0% in the case of securities and 100% in the case of cash.

The effective usage amounts to 0% for collateral securities and 100% for cash collateral.

k) Data on safekeeping of collateral granted by the collective investment undertaking

Amundi Asset Management undertakes to do business with a limited number of depositaries, selected to ensure the adequate custody of securities received and cash.

l) Data on return and cost broken down

For securities lending transactions and repurchase agreements, Amundi Asset Management has entrusted Amundi Intermédiation, acting on behalf of the UCIs, with the following responsibilities: selecting counterparties, ordering the implementation of market agreements, monitoring counterparty risk, performing qualitative and quantitative monitoring of collateralisation (dispersion checks, ratings, liquid assets), repurchase agreements and securities lending. Income generated from these transactions is paid into the UCIs. Costs generated by these transactions are incurred by the UCIs. Charges by Amundi Intermédiation must not exceed 50% of the income generated by these transactions.

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

Significant events during the financial period

20 December 2024: Cancellation of subscription rights.

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

Specific details

Voting rights

The exercise of voting rights attached to the securities included in the fund's assets and the decision on the contribution in securities are defined in the fund regulations.

Group funds and instruments

In order to obtain information on the financial instruments held in the portfolio that are issued by the Management Company or by its affiliates, please refer to the sections:

- Additional information,
- Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached hereto.

Calculating overall risk

Specify the method used to measure the overall risk:

- Commitment calculation method

Futures contracts are recorded at their market value as off-balance-sheet commitments, at the settlement price. Conditional forward transactions are translated to the underlying equivalent. Over-the-counter interest rate swaps are evaluated based on the nominal amount, plus or minus the corresponding estimation difference.

- Overall risk calculation method: the mutual fund uses the commitment calculation method to calculate the mutual fund's overall exposure to financial contracts.

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

Regulatory information

Selection procedure for brokers and counterparties

Our Management Company and its "Trading" subsidiary attaches great importance to the selection of transactional service providers that are brokers or counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area and then by business. Counterparties are selected by business.
- Brokers and counterparties are provided with a quarterly internal memorandum. The company departments involved in the rating process are directly concerned by the services rendered by these service providers.
The "Trading" subsidiary organises and determines this rating based on the scores provided by each team leader concerned, using the following criteria:

For teams of managers, financial analysts and strategists:

- general commercial relations, understanding of needs, relevance of contracts,
- quality of market and opportunities advice, consultancy monitoring,
- quality of research and publications,
- universe of securities covered, company and management visits.

For teams of traders:

- quality of personnel, market knowledge and information on companies, confidentiality,
- price proposals,
- quality of execution,
- quality of transactions processing, connectivity, technical standards and responsiveness.

Our Company's Compliance and Middle Office departments have a right of veto.

Accreditation of a new transactional service provider (broker or counterparty)

The Trading subsidiary is in charge of processing authorisation dossiers and obtain approval from the Risk and Compliance departments. When the transactional service provider (broker or counterparty) is authorised, it is rated in the following quarter.

Monitoring committees for transactional service providers (brokers and counterparties)

These monitoring committees meet every quarter under the chairmanship of the Trading subsidiary manager. The purpose of the meetings is to:

- validate past activity and the new selection to be implemented in the following quarter,
- decide on whether service providers will form part of a group that will be assigned a certain number of transactions,
- define the business outlook.

In this perspective, the monitoring committees review the statistics and ratings assigned to each service provider and take decisions accordingly.

Report on broking fees

A report on broking fees is available for bearers. It can be viewed at the following web address: www.amundi.com.

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

Remuneration Policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the “*AIFM Directive*”), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the “*UCITS V Directive*”). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 (“*SFDR*”), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives’ principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries¹) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024: EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the ‘executives and senior managers’ of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the ‘senior investment managers’ whose professional activities have a material impact on Amundi Asset Management’s risk profile (59 beneficiaries).

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its ‘Identified Staff’, that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

¹ Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024.

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:

- IR/Sharpe over 1, 3, 5 years
- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP...)
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows
- ESG
 - o Compliance with ESG policy and participation to the ESG and net-zero offering
 - o Integration of ESG into investment processes
 - o Capacity to promote and project ESG knowledge internally and externally
 - o Extent of proposition and innovation in the ESG space
 - o Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:

- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

Common criteria taken into account are:

- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:

- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

Fund Compliance with criteria relating to environmental, social, and governance quality (ESG) objectives

- Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide² on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.
- As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues³. The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products⁴:

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,
- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

² Sources: Amundi, Decembre 2024

³ For more information, please see Amundi's responsible investment policy, available at www.amundi.fr

⁴ For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 35 of Amundi's Responsible Investment Policy

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Normative exclusions related to international conventions:

- **anti-personnel mines and cluster munitions**⁵,
- **chemical and biological weapons**⁶,
- **violation of the principles of the United Nations Global Compact**⁷.

Sectoral exclusions:

- **nuclear weapons**,
- **depleted uranium weapons**,
- **thermal coal**⁸,
- **unconventional hydrocarbons (exploration and production representing more than 30% of turnover)**⁹,
- **tobacco** (*whole tobacco products generating more than 5% of a company's turnover*).

Concerning the sectoral exclusion policies:

- Thermal coal

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:

- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,
Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:

- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:

- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track¹⁰.

- Unconventional hydrocarbons

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

Amundi excludes:

- Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

⁵ Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.

⁶ Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972

⁷ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

⁸ Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace

⁹ Oil sands, shale oil, shale gas

¹⁰ Amundi conducts an analysis to assess the quality of the phase-out plan.

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

- Tobacco

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

- Nuclear weapons

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,

- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,

- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

- Depleted uranium weapons

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.

Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the “Application of Article 29” report available on <https://legroupe.amundi.com> (Legal Documentation section).

SFDR and Taxonomy Regulations

Article 8 – concerning Taxonomy

In accordance with its investment objective and policy, the Fund promotes environmental characteristics as defined under Article 6 of the Taxonomy Regulation. It may partially invest in economic activities that contribute to one or more of the environmental objective(s) set out in Article 9 of the Taxonomy Regulation. However, the Fund does not currently make any commitment in terms of a minimum proportion.

The Taxonomy aims to identify economic activities considered to be environmentally sustainable. The Taxonomy identifies such activities according to their contribution to six major environmental objectives:

(i) climate change mitigation, (ii) climate change adaptation, (iii) the sustainable use and protection of water and marine resources, (iv) the transition to a circular economy (waste, prevention, and recycling) (v) pollution prevention and reduction, and (vi) the protection and restoration of biodiversity and ecosystems.

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

In order to determine an investment's degree of environmental sustainability, an economic activity is considered to be environmentally sustainable where it contributes substantially to one or more of the environmental objectives set out in the Taxonomy Regulation, where it does no significant harm (the "do no significant harm" or "DNSH" principle) to one or more of these environmental objectives, where it is carried out in accordance with the minimum safeguards provided for in Article 18 of the Taxonomy Regulation and where it complies with the technical screening criteria established by the European Commission in accordance with the Taxonomy Regulation.

In accordance with the current iteration of the Taxonomy Regulation, the Asset Manager ensures that investments do no significant harm to any other environmental objective by implementing exclusion policies covering issuers with controversial environmental and/or social and/or governance practices.

Notwithstanding the preceding, the "Do No Significant Harm" (DNSH) principle is applied solely to the underlying investments incorporating European Union criteria for environmentally sustainable economic activities.

The investments underlying this financial product do not incorporate European Union criteria for environmentally sustainable economic activities.

Although the Fund may already hold investments in economic activities qualified as sustainable activities without currently undertaking to observe a minimum proportion, the Asset Manager will do everything it can to communicate the proportion invested in sustainable activities as soon as it is reasonably possible after the entry into force of the Regulatory Technical Standards ("RTS") governing the content and presentation of communications in accordance with Articles 8(4), 9(6) and 11(5) of the Disclosure Regulation, as amended by the Taxonomy Regulation.

This effort will be gradually and continuously rolled out, incorporating the requirements of the Taxonomy Regulation in the investment process as soon as it is reasonably possible. This will lead to a minimum level of portfolio alignment with sustainable activities, and this information will then be made available to investors. Until then, the degree of alignment with sustainable activities will not be disclosed to investors.

Once all the data is available and the appropriate calculation methodologies are finalised, the description of the proportion of underlying investments in sustainable activities will be made available to investors. This information, along with information on the proportion of enabling and transitional activities, will be indicated in a subsequent version of the prospectus.

Article 8 – concerning Article 11 of the SFDR

In accordance with Article 50 of the SFDR Level 2 Delegated Regulation, information on the achievement of environmental or social characteristics promoted by the financial product forming part of this management report is available in the annex to this report.

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

Auditor's Certification

AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

Mutual Fund

Management Company :

Amundi Asset Management

91-93, boulevard Pasteur
75015 PARIS

Statutory auditors' report on the financial statements

For the year ended 31th March 2025

To the Shareholders of AMUNDI EURO LIQUIDITY SHORT TERM
GOVIES

Opinion

In compliance with the engagement entrusted to us by your Management Company, we have audited the accompanying financial statements of AMUNDI EURO LIQUIDITY SHORT TERM GOVIES for the year ended 31th March 2025.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Fund as at 31th March 2025 and of the results of its operations for the year then ended in accordance with French accounting principles.

Basis for Opinion

Audit Framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the "Statutory Auditors' Responsibilities for the Audit of the Financial Statements" section of our report.

Independence

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code (code de commerce) and the French Code of Ethics (code de déontologie) for statutory auditors, for the period from 29 march 2024 to the date of our report.

Emphasis of matter

We draw attention to the consequences of the change in accounting method disclosed in the notes to the financial statements. Our opinion is not modified in respect of this matter.

Justification of assessments

In accordance with the requirements of Articles L.821-53 and R.821-180 of the French Commercial Code (Code de commerce) relating to the justification of our assessments, we inform you of the following assessments that, in our professional judgment, were of most significance in our audit of the financial statements of the current period.

These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the financial statements.

Verification of the Management Report established by the Management Company

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by French law.

We have no matters to report as to the fair presentation and the consistency with the financial statements of the information given in the management report of the fund and in the other documents provided to Unitholders with respect to the financial position and the financial statements.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with French accounting principles, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Fund or to cease operations.

The financial statements were approved by the management company.

Statutory Auditors' Responsibilities for the Audit of the Financial Statements

Our role is to issue a report on the financial statements. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As specified in Article L. 821-55 of the French Commercial Code (code de commerce), our statutory audit does not include assurance on the viability of the Fund or the quality of management of the affairs of the Fund.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the financial statements.
- Assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. This

assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.

- Evaluates the overall presentation of the financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation

Paris La Défense, 9th september 2025

The Statutory Auditors

French original signed by

Deloitte & Associés

Stéphane COLLAS

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

Annual accounts

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

Balance sheet - asset on 31/03/2025 in EUR	31/03/2025
Net property, plant & equipment	
Financial securities	
Shares and similar instruments (A)	
Traded on a regulated or similar market	
Not traded on a regulated or similar market	
Convertible bonds (B)	
Traded on a regulated or similar market	
Not traded on a regulated or similar market	
Bonds and similar securities (C)	
Traded on a regulated or similar market	
Not traded on a regulated or similar market	
Debt securities (D)	10,935.55
Traded on a regulated or similar market	10,935.55
Not traded on a regulated or similar market	
UCI and investment fund units (E)	
UCITS	
AIF and equivalents of other Member States of the European Union	
Other UCIs and investment funds	
Deposits (F)	
Forward financial instruments (G)	
Temporary securities transactions (H)	2,812,517,250.52
Receivables representing securities purchased under repurchase agreements	2,812,517,250.52
Receivables representing securities pledged as collateral	
Securities representing loaned financial securities	
Borrowed financial securities	
Financial securities sold under repurchase agreements	
Other temporary transactions	
Loans (I) (*)	
Other eligible assets (J)	
Sub-total eligible assets I = (A+B+C+D+E+F+G+H+I+J)	2,812,528,186.07
Receivables and asset adjustment accounts	3,402,481.66
Financial accounts	220,645,797.71
Sub-total assets other than eligible assets II	224,048,279.37
Total Assets I+II	3,036,576,465.44

(*) The UCI under review is not covered by this section.

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

Balance sheet - liabilities on 31/03/2025 in EUR	31/03/2025
Shareholders' equity :	
Capital	2,919,266,103.05
Retained earnings on net income	
Net unrealised capital gains and losses carried forward	
Net realised capital gains and losses carried forward	
Net income/loss for the period	93,318,725.62
Shareholders' equity I	3,012,584,828.67
Financing liabilities II (*)	
Shareholders' equity and financing liabilities (I+II)	3,012,584,828.67
Eligible liabilities :	
Financial instruments (A)	
Disposals of financial instruments	
Temporary transactions on financial securities	
Forward financial instruments (B)	
Borrowings (C) (*)	
Other eligible liabilities (D)	
Sub-total eligible liabilities III = (A+B+C+D)	
Other liabilities :	
Debts and liabilities adjustment accounts	23,991,636.77
Bank loans	
Sub-total other liabilities IV	23,991,636.77
Total liabilities : I + II + III + IV	3,036,576,465.44

(*) The UCI under review is not covered by this section.

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

Income Statement on 31/03/2025 in EUR	31/03/2025
Net financial income	
Income on financial transactions :	
Income on equities	
Income on bonds	0.02
Income on debt securities	4,017,757.78
Income on UCI units	
Income on forward financial instruments	
Income on temporary securities transactions	113,905,963.28
Income on loans and receivables	
Income on other eligible assets and liabilities	
Other financial income	9,724,263.91
Sub-total income on financial transactions	127,647,984.99
Expenses on financial transactions :	
Expenses on financial transactions	
Expenses on forward financial instruments	
Expenses on temporary securities transactions	
Expenses on borrowings	
Expenses on other eligible assets and liabilities	
Expenses on financing liabilities	
Other financial expenses	-289,113.90
Sub-total expenses on financial transactions	-289,113.90
Total net financial income (A)	127,358,871.09
Other income :	
Retrocession of management fees to the UCI	
Payments as capital or performance guarantees	
Other income	
Other expenses :	
Asset manager's management fees	-9,350,108.12
Costs of private equity fund audits and surveys	
Taxes and duties	
Other expenses	
Sub-total other income and other expenses (B)	-9,350,108.12
Sub-total net income before accruals (C = A-B)	118,008,762.97
Net income adjustment for the period (D)	-24,434,214.05
Sub-total net income I = (C+D)	93,574,548.92
Net realised capital gains and losses before accruals:	
Realised capital gains/losses	27,339.46
External transaction costs and transfer fees	-367,828.85
Research costs	
Share of realised capital gains reimbursed to insurers	
Insurance compensation received	
Payments received as capital or performance guarantees	
Sub-total net realised capital gains before accruals (E)	-340,489.39
Adjustments to net realised capital gains or losses (F)	65,084.83
Net capital gains or losses II = (E+F)	-275,404.56

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

Income Statement on 31/03/2025 in EUR	31/03/2025
Net unrealised capital gains and losses before accruals :	
Change in unrealised capital gains or losses including exchange differences on eligible assets	25,907.36
Exchange rate differences on financial accounts in foreign currencies	
Payments to be received as capital or performance guarantees	
Share of unrealised capital gains to be reimbursed to insurers	
Sub-total net unrealised capital gains before accruals (G)	25,907.36
Adjustments to net unrealised capital gains or losses (H)	-6,326.10
Net unrealised capital gains or losses III = (G+H)	19,581.26
Interim dividends:	
Net interim dividends paid during the period (J)	
Interim dividends paid on net realised capital gains or losses for the period (K)	
Interim dividends paid on net unrealised capital gains or losses for the period (L)	
Total Interim dividends paid during the period IV = (J+K)	
Income tax V (*)	
Net income I + II + III + IV + V	93,318,725.62

(*) The UCI under review is not covered by this section.

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

Notes to the annual financial statements

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

A. General information

A1. Characteristics and activity of the open-ended uci

A1a. Management strategy and profile

The management objective is to preserve the capital invested and to offer you a performance equal to the capitalised €STR, an index representative of the euro zone money rate, less current costs. However, in certain market situations such as the very low level of the €STR, the net asset value of your fund may structurally decline and negatively affect the return of your fund, which could compromise the objective of preserving your fund's capital.

The prospectus/rules of the mutual fund describe these characteristics in a complete and precise manner.

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

A1b. Characteristic features of the UCI over the past 5 reporting periods

	31/03/2021	31/03/2022	31/03/2023	28/03/2024	31/03/2025
Overall NAV in EUR	1,763,418,594.77	1,495,879,699.64	261,678,466.89	3,460,884,437.84	3,012,584,828.67
Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES EC in EUR					
Net assets	19,339,707.85	16,195,461.40	24,019,317.73	1,748,494,941.86	2,434,892,801.22
Number of shares	100,286.742	84,648.701	125,058.388	8,809,793.869	11,893,027.843
Net asset value per unit	192.8441	191.3255	192.0648	198.4717	204.7327
Capitalisation of net capital gains and losses per unit	-0.31	-0.17	-0.05	-0.03	-0.01
Unit capitalisation on income	-1.04	-1.35	0.79	6.44	6.27
Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES IC in EUR					
Net assets	70,103,755.36	91,236,095.23	210,723,933.29	1,504,122,801.37	448,092,742.23
Number of shares	300.855	394.547	907.056	6,253.723	1,802.219
Net asset value per unit	233,015.0915	231,242.6535	232,316.3435	240,516.3774	248,633.9020
Capitalisation of net capital gains and losses per unit	-377.13	-214.37	-70.19	-41.68	-22.71
Unit capitalisation on income	-1,191.97	-1,575.00	1,136.61	8,244.05	8,138.63
Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES R in EUR					
Net assets				1,003.61	1,036.31
Number of shares				1.000	1.000
Net asset value per unit				1,003.6100	1,036.3100
Capitalisation of net capital gains and losses per unit					
Unit capitalisation on income				3.82	32.85

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

	31/03/2021	31/03/2022	31/03/2023	28/03/2024	31/03/2025
Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES R1 in EUR					
Net assets	1,653,068,811.37	1,369,206,189.54	9,416,379.77	182,375,355.91	111,891,957.18
Number of shares	16,627.632	13,871.659	94.913	1,774.921	1,053.107
Net asset value per unit	99,416.9711	98,705.2946	99,210.6431	102,751.2525	106,249.3717
Capitalisation of net capital gains and losses per unit	-148.66	-91.48	-26.37	-17.80	-9.70
Unit capitalisation on income	-429.82	-627.42	531.79	3,559.34	3,507.13
Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES SG in EUR					
Net assets	20,906,320.19	19,241,953.47	17,518,836.10	25,890,335.09	17,706,291.73
Number of shares	21,291.231	19,751.755	17,913.769	25,619.379	16,984.658
Net asset value per unit	981.9216	974.1895	977.9536	1,010.5762	1,042.4873
Capitalisation of net capital gains and losses per unit	-1.58	-0.90	-0.29	-0.17	-0.09
Unit capitalisation on income	-5.30	-6.90	4.02	32.80	31.99

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

A2. Accounting policies

The annual accounts are presented for the first time in the form provided for in NCA Regulation No. 2020-07 as amended by NCA Regulation 2022-03.

1 Changes in accounting policies, including presentations, in connection with the application of the new accounting regulation on the annual accounts of undertakings for collective investment with variable capital (ANC Regulation 2020-07 as amended).

This new regulation imposes changes in accounting methods, including changes in the presentation of the annual accounts. Comparability with the accounts of the previous year cannot therefore be achieved.

NB: the statements concerned are (in addition to the balance sheet and the income statement): B1. Evolution of equity and financing liabilities; D5a. Allocation of distributable amounts relating to net income and D5b.

Allocation of distributable sums relating to net realised capital gains and losses.

Thus, in accordance with the 2nd paragraph of Article 3 of the ANC Regulation 2020-07, the financial statements do not present the data of the previous financial year; the N-1 financial statements are included in the notes.

These changes focus on:

- the structure of the balance sheet, which is now presented by types of eligible assets and liabilities, including loans and borrowings;
- the structure of the income statement, which has been profoundly modified; the income statement including, in particular: exchange differences on financial accounts, unrealised capital gains or losses, realised capital gains and losses and transaction costs;
- the abolition of the off-balance sheet table (part of the information on the items in this table is now included in the notes);
- the abolition of the option to account for costs included in the cost price (with no retroactive effect for funds formerly applying the costs included method);
- the distinction between convertible bonds and other bonds, as well as their respective accounting records;
- a new classification of the target funds held in the portfolio according to the model: UCITS / AIFs / Others;
- the accounting of forward exchange commitments, which is no longer done at the balance sheet level but at the off-balance sheet level, with forward exchange information covering a specific part;
- the addition of information relating to direct and indirect exposures to the various markets;
- the presentation of the inventory, which now distinguishes between eligible assets and liabilities and forward financial instruments;
- the adoption of a single presentation template for all types of UCIs;
- the abolition of the aggregation of accounts for funds with compartments.

2 Accounting policies and policies applied during the year

The general principles of accounting apply (subject to the changes described above):

- true and fair view, comparability, business continuity,
- regularity, sincerity,
- cautious,
- Permanence of methods from one exercise to the next.

The method of accounting for fixed income income is accrued interest.

Securities inflows and disposals are accounted for on an exclusive basis.

The reference currency for portfolio accounting is in euros.

The duration of the exercise is 12 months.

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

Asset Valuation Rules

Financial instruments are recorded in accounting using the historical cost method and recorded in the balance sheet at their current value, which is determined by the last known market value or, in the absence of a market, by any external means or by using financial models.

The differences between the current values used in the calculation of the net asset value and the historical costs of the securities when they enter the portfolio are recorded in "Unrealised capital gains or losses" accounts.

Securities that are not in the currency of the portfolio are valued in accordance with the principle set out below and then converted into the currency currency currency according to the currency rate on the day of valuation.

Deposits:

Deposits with a residual life of less than or equal to 3 months are valued according to the straight-line method.

Shares, bonds and other securities traded on a regulated market or similar:

Shares and other securities traded on a regulated market or similar are valued at the opening price of the day called D-of the markets, i.e. according to the area to which the market belongs:

- Asia Zone: Closing Market Price
- Europe Zone: Opening Course J
- Americas: closing price (D-1).

Bonds and similar securities are valued at the opening price communicated by various financial service providers.

Accrued interest on bonds is calculated up to the date of the net asset value.

Shares, bonds and other securities not traded on a regulated market or similar market:

Securities not traded on a regulated market are valued under the responsibility of the management company using methods based on asset value and yield, taking into account the prices used in recent significant transactions.

Negotiable debt securities:

The assets of the money market funds of the management company Amundi are valued daily. They are valued whenever possible at the mark-to-market and when this is not, from a market spread. In order to validate the relevance of the prices used to value the assets, a regular measurement of the difference between the prices recorded and the sale prices processed is carried out by the Risk Department.

UCIs held:

Units or shares of mutual funds will be valued at the last known net asset value.

Temporary transactions in securities:

Securities received under repurchase agreement are capitalized under the heading "receivables representing securities received under repurchase agreement" for the amount provided for in the contract, plus accrued interest receivable.

Securities given under repurchase agreements are recorded in the long portfolio at their current value. The debt representing the securities given under repurchase agreement is recorded in the seller's portfolio at the value set out in the contract plus accrued interest payable.

The securities lent are valued at their current value and are recorded as assets under the heading "receivables representing securities loaned" at the present value plus accrued interest receivable.

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

The securities borrowed are recorded as assets under the heading "securities borrowed" for the amount provided for in the contract, and as liabilities under the heading "debts representing securities borrowed" for the amount provided for in the contract plus accrued interest payable.

Forward Financial Instruments:

Forward financial instruments traded on a regulated market or similar market:

Futures financial instruments traded on regulated or similar markets are valued for the calculation of the net asset value of the day (D):

- Asia zone: at the clearing price of the day
- Europe zone: at the opening price of the day (D)
- Americas zone: at the clearing price of (D-1).

Forward financial instruments not traded on a regulated market or similar market:

Swaps:

Interest rate and/or currency swaps are valued at their market value based on the price calculated by discounting future interest flows at interest rates and/or market currencies. This price is corrected for signature risk.

Index swaps are actuarially measured on the basis of a benchmark rate provided by the counterparty. The other swaps are valued at their market value or at an estimated value in accordance with the terms and conditions adopted by the management company.

Direct exposure to credit markets: principles and rules used for the breakdown of the UCI's portfolio items (Table C1f.):

All elements of the CIU's portfolio that are directly exposed to the credit markets are included in this table.

For each item, the various ratings are retrieved: issue and/or issuer rating, long-term and/or short-term rating.

These ratings are recovered from 3 rating agencies. The rules for determining the rating used are then: 1st level: if there is a rating for the issue, it is retained to the detriment of the issuer's rating. 2nd level: the lowest long-term rating is retained among those available from the 3 rating agencies. If there is no long-term rating, the lowest Short-Term rating is retained among those available from the 3 rating agencies. If no rating is available, the item will be considered as "Not Rated". Finally, depending on the rating chosen, the categorization of the item is carried out according to market standards defining the notions "Investment Grade" and "Non-Investment Grade".

Management fees

Management and operating costs cover all costs relating to the UCI: financial, administrative, accounting management, custody, distribution, audit costs, etc.

These costs are charged to the profit and loss account of the mutual fund.

The management fee does not include transaction fees. For more information on the fees actually charged to the UCI, please refer to the prospectus.

They are recorded on a pro rata temporis basis with each NAV calculation.

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

Operating and management costs:

This fee covers all fees charged directly to the UCI, with the exception of transaction fees. Part of the management fee may be passed on to marketers with whom the management company has entered into marketing agreements. These are marketers who may or may not belong to the same group as the management company. These commissions are calculated on the basis of a percentage of the financial management fee and are invoiced to the management company.

Transaction fees correspond to the intermediation fees (brokerage, stock exchange taxes, etc.) levied on the UCI when transactions are carried out.

Operating costs and other services are levied on a flat-rate basis. As a result, the flat rate mentioned below may be deducted when the actual costs are lower than this; conversely, if the actual costs are higher than the posted rate, the management company will cover the overrun of this rate.

Transaction fees include intermediation fees (brokerage, stock exchange taxes, etc.) and the transaction fee, if applicable, which may be collected in particular by the depositary and the management company.

In addition to these costs, the following may be added:

- performance commissions. These remunerate the management company as soon as the UCI has exceeded its objectives. They are therefore invoiced to the OPC;
- Fees related to the acquisition and temporary sale of securities.

	Fees charged to the UCI	Base	Scale rate
P1	Financial management fees	Net assets	E-C share: 0.30% maximum
			I-C share: 0.12% maximum
			R-C share: 0.212% maximum
			R1-C share: 0.07% maximum
			SG-C share: 0.30% maximum
P2	Operating costs and other services	Net assets	E-C share: 0.05% incl. VAT
			I-C share: 0.03% incl. VAT
			R-C share: 0.05% incl. VAT
			R1-C share: 0.03% incl. VAT
			SG-C share: 0.05% incl. VAT
P3	Maximum indirect costs (commissions and fees management)	Net assets	Non-significant
P4	Movement Commission	None	None
P5		Net assets	E-C share : None
			I-C share : None
			R-C share : None
			R1-C share : None
			SG-C share : None

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

Commission in kind: the management company does not receive any commission in kind.

The exceptional legal costs related to the collection of the CPU's debts may be in addition to the fees charged to the mutual fund and displayed above.

List of operating costs and other services

- Registration and referral fees and costs
- Fees and costs of informing customers and distributors (including in particular the costs related to the constitution and distribution of regulatory documentation and reporting and the costs related to the communication of regulatory information to distributors, etc.)
- Fees and data costs
- Auditing fees
- Custodian and account holder fees
- Costs related to the delegation of administrative and accounting management
- Audit costs, tax costs (including lawyer and external expert - recovery of withholding taxes on behalf of the fund, local tax agent, etc.) and legal fees and costs specific to the UCI
- Fees and costs related to compliance with regulatory obligations and reporting to the regulator (including in particular costs related to reporting, mandatory professional association fees, operating costs for monitoring threshold crossings, operating costs for the deployment of voting policies at General Meetings, etc.)
- Fees and operational costs
- Fees and costs related to customer knowledge

All or part of these fees and costs may or may not apply depending on the characteristics of the UCI and/or the class of unit in question.

Allocation of distributable amounts

Definition of distributable sums

The distributable sums are made up of:

Income:

Net income plus the carry-forward again and increased or decreased by the balance of the income accrual account.

Capital gains and losses:

Realized capital gains, net of expenses, less realized capital losses, net of expenses, recognized during the financial year, increased by net capital gains of the same nature recognized during previous financial years that have not been distributed or capitalized and reduced or increased by the balance of the capital gains accrual account.

The sums referred to as "income" and "capital gains and losses" may be distributed, in whole or in part, independently of each other.

In accordance with the regulations for distributive shares:

The payment of distributable sums shall be made within a maximum period of five months following the end of the financial year.

Where the UCI is authorised under Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017 on MMFs, by way of derogation from the provisions of paragraph I, the distributable sums may also include unrealised capital gains.

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

Methods of allocation of distributable sums:

Unit(s)	Allocation of net income	Allocation of net realised capital gains or losses
Share AMUNDI EURO LIQUIDITY SHORT TERM GOVIES EC	Capitalization	Capitalization
Share AMUNDI EURO LIQUIDITY SHORT TERM GOVIES SG	Capitalization	Capitalization
Share AMUNDI EURO LIQUIDITY SHORT TERM GOVIES R	Capitalization	Capitalization
Share AMUNDI EURO LIQUIDITY SHORT TERM GOVIES IC	Capitalization	Capitalization
Share AMUNDI EURO LIQUIDITY SHORT TERM GOVIES R1	Capitalization	Capitalization

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

B. Changes in shareholders' equity and financing liabilities

B1. Changes in shareholders' equity and financing liabilities

Changes in shareholders' equity during the year in EUR	31/03/2025
Shareholders' equity at start-of-period	3,460,884,437.84
Cash flows during the period:	
Subscriptions called (including subscription fees paid to the UCI)	3,656,161,573.23
Redemptions (after deduction of the redemption fees payable to the UCI)	-4,222,155,363.34
Net income for the period before accruals	118,008,762.97
Net realised capital gains and losses before accruals:	-340,489.39
Change in unrealised capital gains before accruals	25,907.36
Allocation of net income in the previous period	
Allocation of net capital gains or losses in the previous period	
Allocation of unrealised capital gains in the previous period	
Interim dividends paid on net income during the period	
Interim dividends paid on net realised capital gains and losses during the period	
Interim dividends paid on net unrealised capital gains and losses during the period	
Other items	
Shareholders' equity at end-of-period (= Net assets)	3,012,584,828.67

B2. Reconstitution of the "shareholders' equity" line for private equity funds and other vehicles

For the UCI under review, the presentation of this section is not required by accounting regulations.

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

B3. Changes in numbers of units during the period

B3a. Number of units subscribed and redeemed during the period

	In units	In amounts
Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES EC		
Units subscribed during the period	12,488,528.103	2,518,044,894.01
Units redeemed during the period	-9,405,294.129	-1,900,571,908.53
Net balance of subscriptions/redemptions	3,083,233.974	617,472,985.48
Units in circulation at the end of the period	11,893,027.843	
Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES IC		
Units subscribed during the period	4,346.960	1,062,108,265.94
Units redeemed during the period	-8,798.464	-2,163,794,711.01
Net balance of subscriptions/redemptions	-4,451.504	-1,101,686,445.07
Units in circulation at the end of the period	1,802.219	
Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES R		
Units subscribed during the period	1.000	1,009.87
Units redeemed during the period	-1.000	-1,033.29
Net balance of subscriptions/redemptions		-23.42
Units in circulation at the end of the period	1.000	
Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES R1		
Units subscribed during the period	471.623	49,999,989.46
Units redeemed during the period	-1,193.437	-123,000,023.65
Net balance of subscriptions/redemptions	-721.814	-73,000,034.19
Units in circulation at the end of the period	1,053.107	
Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES SG		
Units subscribed during the period	25,371.633	26,007,413.95
Units redeemed during the period	-34,006.354	-34,787,686.86
Net balance of subscriptions/redemptions	-8,634.721	-8,780,272.91
Units in circulation at the end of the period	16,984.658	

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

B3b. Accrued subscription and/or redemption fees

	In amounts
Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES EC Total accrued subscription and/or redemption fees Accrued subscription fees Accrued redemption fees	
Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES IC Total accrued subscription and/or redemption fees Accrued subscription fees Accrued redemption fees	
Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES R Total accrued subscription and/or redemption fees Accrued subscription fees Accrued redemption fees	
Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES R1 Total accrued subscription and/or redemption fees Accrued subscription fees Accrued redemption fees	
Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES SG Total accrued subscription and/or redemption fees Accrued subscription fees Accrued redemption fees	

B4. Cash flows relating to the nominal amount called in and reimbursed during the period

For the UCI under review, the presentation of this section is not required by accounting regulations.

B5. Net cash flows for financing liabilities

For the UCI under review, the presentation of this section is not required by accounting regulations.

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

B6. Breakdown of net assets by type of unit

Name of unit ISIN Code	Allocation of net income	Allocation of net realised capital gains or losses	Unit curren- cy	Net asset value	Number of units	Net asset value per unit
AMUNDI EURO LIQUIDITY SHORT TERM GOVIES EC FR0011399633	Capitalisation	Capitalisation	EUR	2,434,892,801.22	11,893,027.843	204.7327
AMUNDI EURO LIQUIDITY SHORT TERM GOVIES IC FR0007493549	Capitalisation	Capitalisation	EUR	448,092,742.23	1,802.219	248,633.9020
AMUNDI EURO LIQUIDITY SHORT TERM GOVIES R FR001400KAE0	Capitalisation	Capitalisation	EUR	1,036.31	1.000	1,036.3100
AMUNDI EURO LIQUIDITY SHORT TERM GOVIES R1 FR0013480258	Capitalisation	Capitalisation	EUR	111,891,957.18	1,053.107	106,249.3717
AMUNDI EURO LIQUIDITY SHORT TERM GOVIES SG FR0013327079	Capitalisation	Capitalisation	EUR	17,706,291.73	16,984.658	1,042.4873

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

C. Information relating to direct and indirect exposures on the various markets

C1. Presentation of direct exposures by type of market and exposure

C1a. Direct exposure to the equity market (excluding convertible bonds)

Amounts stated in thousands EUR	Exposure +/-	Breakdown of significant exposures by country				
		Country 1 +/-	Country 2 +/-	Country 3 +/-	Country 4 +/-	Country 5 +/-
Assets						
Equities and similar securities						
Temporary securities transactions						
Liabilities						
Disposals of financial instruments						
Temporary securities transactions						
Off-balance sheet items						
Futures		NA	NA	NA	NA	NA
Options		NA	NA	NA	NA	NA
Swaps		NA	NA	NA	NA	NA
Other financial instruments		NA	NA	NA	NA	NA
Total						

C1b. Exposure to the convertible bond market - Breakdown by country and maturity of exposure

Amounts stated in thousands EUR	Exposure +/-	Breakdowns of exposure by maturity			Breakdown by delta level	
		<= 1 year	1<X<=5 years	> 5 years	<= 0,6	0,6<X<=1
Total						

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

C1c. Direct exposure to the interest rate market (excluding convertible bonds) - Breakdown by type of rate

Amounts stated in thousands EUR	Exposure +/-	Breakdown of exposures by type of rate			
		Fixed rate	Variable or revisable rate	Indexed rate	Other or no rate consideration
		+/-	+/-	+/-	+/-
Assets					
Deposits					
Bonds					
Debt securities	10.94	10.94			
Temporary securities transactions	2,812,517.24		2,812,517.24		
Financial accounts	220,645.80				220,645.80
Liabilities					
Disposals of financial instruments					
Temporary securities transactions					
Borrowings					
Financial accounts					
Off-balance sheet items					
Futures	NA				
Options	NA				
Swaps	NA				
Other financial instruments	NA				
Total		10.94	2,812,517.24		220,645.80

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

C1d. Direct exposure to the interest rate market (excluding convertible bonds) - Breakdown by residual duration

Amounts stated in thousands EUR	[0 - 3 months] (*) +/-]3 - 6 months] (*) +/-]6 - 12 months] (*) +/-]1 - 3 years] (*) +/-]3 - 5 years] (*) +/-]5 - 10 years] (*) +/-	>10 years (*) +/-
Assets							
Deposits							
Bonds							
Debt securities	4.98	5.95					
Temporary securities transactions	2,812,517.25						
Financial accounts	220,645.80						
Liabilities							
Disposals of financial instruments							
Temporary securities transactions							
Borrowings							
Financial accounts							
Off-balance sheet items							
Futures							
Options							
Swaps							
Other instruments							
Total	3,033,168.03	5.95					

(*) The UCI may group or supplement residual maturity intervals depending on the suitability of the investment and borrowing strategies.

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

C1e. Direct exposure to the currency market

Amounts stated in thousands EUR	Currency 1	Currency 2	Currency 3	Currency 4	Currency N
	+/-	+/-	+/-	+/-	+/-
Assets					
Deposits					
Equities and similar securities					
Bonds and similar securities					
Debt securities					
Temporary transactions on securities					
Receivables					
Financial accounts					
Liabilities					
Disposals of financial instruments					
Temporary transactions on securities					
Borrowings					
Amounts payable					
Financial accounts					
Off-balance sheet items					
Currency receivables					
Currency payables					
Futures options swaps					
Other transactions					
Total					

C1f. Direct exposure to credit markets (*)

Amounts stated in thousands EUR	Invest. Grade	Non Invest. Grade	No rating
	+/-	+/-	+/-
Assets			
Convertible bonds			
Bonds and similar securities			
Debt securities	10.94		
Temporary securities transactions			
Liabilities			
Disposals of financial instruments			
Temporary securities transactions			
Off-balance sheet items			
Credit derivatives			
Net balance	10.94		

(*) The principles and rules adopted for the breakdown of the UCI's portfolio items according to the categories of exposure to credit markets are detailed in Chapter A2. Accounting rules and methods.

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

C1g. Exposure of transactions involving a counterparty

Counterparties (Amounts stated in thousands EUR)	Present value constituting a receivable	Present value constituting a debt
Operations appearing on the assets side of the balance sheet		
Deposits		
Uncleared forward financial instruments		
Receivables representing securities purchased under repurchase agreements		
BCO SANTANDER CENTRAL HIS MADRID	359,511.76	
BNP PARIBAS FRANCE	382,408.48	
CREDIT AGRICOLE CIB	194,225.90	
HSBC FRANCE EX CCF	383,356.57	
ING BANK AMSTERDAM	361,648.39	
LA BANQUE POSTALE	379,740.25	
NATIXIS	364,294.42	
SOCIETE GENERALE PAR	387,331.46	
Receivables representing securities pledged as collateral		
Securities representing loaned financial securities		
Borrowed financial securities		
Securities received as collateral		
Financial securities sold under repurchase agreements		
Receivables		
Cash collateral		
BCO SANTANDER CENTRAL HIS MADRID	698.54	
BNP PARIBAS FRANCE	193.29	
CREDIT AGRICOLE CIB	706.83	
HSBC FRANCE EX CCF	1,230.99	
SOCIETE GENERALE PAR	572.83	
Security deposits paid in cash		
Operations appearing on the liabilities side of the balance sheet		
Payables representing securities sold under repurchase agreements		
Uncleared forward financial instruments		
Amounts payable		
Cash collateral		
ING BANK AMSTERDAM		19,460.08
LA BANQUE POSTALE		1,572.96
NATIXIS		2,021.14

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

C2. Indirect exposures for multi-management UCIs

The UCI under review is not covered by this section.

C3. Exposure to private equity portfolios

For the UCI under review, the presentation of this section is not required by accounting regulations.

C4. Exposure to loans for OFS (affordable housing organisations)

For the UCI under review, the presentation of this section is not required by accounting regulations.

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

D. Other information relating to the balance sheet and the profit and loss account

D1. Receivables and debts: breakdown by type

	Type of debit/credit	31/03/2025
Receivables		
	Collateral	3,402,481.66
Total amounts receivable		3,402,481.66
Amounts payable		
	Fixed management fees	739,186.74
	Collateral	23,054,172.29
	Other liabilities	198,277.74
Total payables		23,991,636.77
Total receivables and payables		-20,589,155.11

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

D2. Management fees, other fees and charges

	31/03/2025
Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES EC	
Guarantee commission	
Fixed management fees	7,568,464.77
Percentage set for fixed management fees	0.33
Trailer fees	
Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES IC	
Guarantee commission	
Fixed management fees	1,646,766.22
Percentage set for fixed management fees	0.12
Trailer fees	
Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES R	
Guarantee commission	
Fixed management fees	3.89
Percentage set for fixed management fees	0.22
Trailer fees	
Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES R1	
Guarantee commission	
Fixed management fees	71,165.19
Percentage set for fixed management fees	0.09
Trailer fees	
Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES SG	
Guarantee commission	
Fixed management fees	63,708.05
Percentage set for fixed management fees	0.33
Trailer fees	

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

D3. Commitments given and received

Other commitments (by type of product)	31/03/2025
Guarantees received - o/w financial instruments received as collateral and not recorded on the balance sheet Guarantees given - o/w financial instruments pledged as collateral and retained under their original balance sheet heading Financing commitments received but not yet drawn Financing commitments given but not yet drawn Other off-balance sheet commitments	
Total	

D4. Other information

D4a. Present value of financial instruments involved in temporary purchases of securities

	31/03/2025
Securities purchased under resale agreements	2,809,680,259.84
Borrowed securities	

D4b. Financial instruments held, issued and/or managed by the Group

	ISIN code	Description	31/03/2025
Equities			
Bonds			
Negotiable Debt Securities			
UCI			
Forward financial instruments			
Total Group securities			

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

D5. Determination and breakdown of amounts available for distribution

D5a. Allocation of amounts available for distribution relating to net income

Allocation of amounts available for distribution relating to net income	31/03/2025
Net revenue	93,574,548.92
Net interim dividends paid during the period	
Income to be allocated from the period	93,574,548.92
Retained earnings	
Amounts available for distribution under net income	93,574,548.92

Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES EC

Allocation of amounts available for distribution relating to net income	31/03/2025
Net revenue	74,670,015.40
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	74,670,015.40
Retained earnings	
Amounts available for distribution under net income	74,670,015.40
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	74,670,015.40
Total	74,670,015.40
* Information relating to interim dividends paid	
Unit amount	
Total tax credit	
Tax credit per unit	
** Information on shares or units eligible for distribution	
Number of units	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES IC

Allocation of amounts available for distribution relating to net income	31/03/2025
Net revenue	14,667,603.54
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	14,667,603.54
Retained earnings	
Amounts available for distribution under net income	14,667,603.54
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	14,667,603.54
Total	14,667,603.54
* Information relating to interim dividends paid	
Unit amount	
Total tax credit	
Tax credit per unit	
** Information on shares or units eligible for distribution	
Number of units	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES R

Allocation of amounts available for distribution relating to net income	31/03/2025
Net revenue	32.85
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	32.85
Retained earnings	
Amounts available for distribution under net income	32.85
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	32.85
Total	32.85
* Information relating to interim dividends paid	
Unit amount	
Total tax credit	
Tax credit per unit	
** Information on shares or units eligible for distribution	
Number of units	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES R1

Allocation of amounts available for distribution relating to net income	31/03/2025
Net revenue	3,693,392.85
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	3,693,392.85
Retained earnings	
Amounts available for distribution under net income	3,693,392.85
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	3,693,392.85
Total	3,693,392.85
* Information relating to interim dividends paid	
Unit amount	
Total tax credit	
Tax credit per unit	
** Information on shares or units eligible for distribution	
Number of units	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES SG

Allocation of amounts available for distribution relating to net income	31/03/2025
Net revenue	543,504.28
Net interim dividends paid during the period (*)	
Income to be allocated from the period (**)	543,504.28
Retained earnings	
Amounts available for distribution under net income	543,504.28
Allocation :	
Distribution	
Retained earnings for the period	
Capitalized	543,504.28
Total	543,504.28
* Information relating to interim dividends paid	
Unit amount	
Total tax credit	
Tax credit per unit	
** Information on shares or units eligible for distribution	
Number of units	
Unit distribution remaining to be paid after payment of interim dividends	
Tax credits related to income distribution	

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

D5b. Allocation of distributable amounts relating to net realised and unrealised gains and losses

Allocation of amounts available for distribution relating to net realised capital gains and losses	31/03/2025
Net realised capital gains or losses for the period	-275,404.56
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated	-275,404.56
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	-275,404.56

Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES EC

Allocation of distributable amounts relating to net realised gains and losses realised	31/03/2025
Net realised capital gains or losses for the period	-222,629.25
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	-222,629.25
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	-222,629.25
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	-222,629.25
Total	-222,629.25
* Information relating to interim dividends paid	
Interim dividends paid per unit	
** Information on shares or units eligible for distribution	
Number of units	
Unit distribution remaining to be paid after payment of interim dividends	

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES IC

Allocation of distributable amounts relating to net realised gains and losses realised	31/03/2025
Net realised capital gains or losses for the period Interim dividends on net realised capital gains and losses for the period	-40,935.45
Net realised capital gains or losses to be allocated (**) Previous undistributed net realised capital gains and losses	-40,935.45
Amounts distributable for realised capital gains or losses	-40,935.45
Allocation : Distribution Net realised capital gains or losses carried forward Capitalized	-40,935.45
Total	-40,935.45
* Information relating to interim dividends paid Interim dividends paid per unit	
** Information on shares or units eligible for distribution Number of units Unit distribution remaining to be paid after payment of interim dividends	

Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES R

Allocation of distributable amounts relating to net realised gains and losses realised	31/03/2025
Net realised capital gains or losses for the period Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**) Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	
Allocation : Distribution Net realised capital gains or losses carried forward Capitalized	
Total	
* Information relating to interim dividends paid Interim dividends paid per unit	
** Information on shares or units eligible for distribution Number of units Unit distribution remaining to be paid after payment of interim dividends	

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES R1

Allocation of distributable amounts relating to net realised gains and losses realised	31/03/2025
Net realised capital gains or losses for the period	-10,220.81
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	-10,220.81
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	-10,220.81
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	-10,220.81
Total	-10,220.81
* Information relating to interim dividends paid	
Interim dividends paid per unit	
** Information on shares or units eligible for distribution	
Number of units	
Unit distribution remaining to be paid after payment of interim dividends	

Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES SG

Allocation of distributable amounts relating to net realised gains and losses realised	31/03/2025
Net realised capital gains or losses for the period	-1,619.05
Interim dividends on net realised capital gains and losses for the period	
Net realised capital gains or losses to be allocated (**)	-1,619.05
Previous undistributed net realised capital gains and losses	
Amounts distributable for realised capital gains or losses	-1,619.05
Allocation :	
Distribution	
Net realised capital gains or losses carried forward	
Capitalized	-1,619.05
Total	-1,619.05
* Information relating to interim dividends paid	
Interim dividends paid per unit	
** Information on shares or units eligible for distribution	
Number of units	
Unit distribution remaining to be paid after payment of interim dividends	

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

E. Portfolio listing of assets and liabilities in EUR

E1. Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
DEBT SECURITIES			10,935.55	0.00
Debt securities traded on a regulated or assimilated market			10,935.55	0.00
Utilities sector			10,935.55	0.00
FRANCE TREASURY BILL ZCP 170725	EUR	1,000	993.29	0.00
FRAN TREA BILL BTF ZCP 21-05-25	EUR	2,000	1,993.61	0.00
FRAN TREA BILL BTF ZCP 24-04-25	EUR	1,000	998.52	0.00
FRENCH REPUBLIC ZCP 02-07-25	EUR	1,000	994.14	0.00
FRENCH REPUBLIC ZCP 04-06-25	EUR	1,000	995.89	0.00
FRENCH REPUBLIC ZCP 10-09-25	EUR	1,000	990.01	0.00
FRENCH REPUBLIC ZCP 13-08-25	EUR	1,000	991.68	0.00
FRENCH REPUBLIC ZCP 18-06-25	EUR	1,000	995.05	0.00
FRENCH REPUBLIC ZCP 27-08-25	EUR	1,000	990.84	0.00
FRENCH REPUBLIC ZCP 30-07-25	EUR	1,000	992.52	0.00
SECURITIES PURCHASED UNDER REPURCHASE AGREEMENTS			2,809,390,216.44	93.26
Other bonds and similar traded on a regulated market			2,694,582,217.23	89.45
Commercial Banks			30,298,220.00	1.01
AGENCE FRANCAISE DE DEVELOPPEMEN 1.0% 31-01-28	EUR	10,300,000	9,836,500.00	0.33
BPI FRANCE E 2.75% 25-05-29	EUR	10,000,000	10,100,000.00	0.33
BPI FRANCE E 2.875% 31-01-32	EUR	5,200,000	5,075,200.00	0.17
KFW 1.125% 15-09-32 EMTN	EUR	5,960,000	5,286,520.00	0.18
Professional Services			47,028,579.18	1.56
UNEDIC 1.75% 25-11-32 EMTN	EUR	52,000,000	47,028,579.18	1.56
Utilities sector			2,617,255,418.05	86.88
AUSTRIA GOVERNMENT BOND 4.85% 15-03-26	EUR	48,780,000	49,999,500.00	1.66
BEI 4% 15/04/30	EUR	16,000,000	17,472,000.00	0.58
BELGIQUE 5,50%97-28 OLO 31	EUR	25,043,782	28,599,999.04	0.95
CADES 0.0% 25-05-29 EMTN	EUR	19,700,000	17,592,100.00	0.58
CAISSE AMORTISSEMENT DETTE SOCIALE FR 0.0% 25-02-28	EUR	12,100,000	11,214,100.00	0.37
CAISSE AMORTISSEMENT DETTE SOCIALE FR 2.75% 24-09-27	EUR	45,000,000	45,792,000.00	1.52
COMMUNAUTE EUROPEAN BRU 0.0% 04-11-25	EUR	6,300,000	6,205,500.00	0.21
DEXIA MUN 0.01% 01-10-29	EUR	26,000,000	22,802,000.00	0.76
DEXIA MUN 0.01% 27-04-29	EUR	19,400,000	17,266,000.00	0.57
DEXIA MUN 1.125% 12-06-28	EUR	16,900,000	16,224,000.00	0.54
DEXIA MUN 2.75% 03-10-31	EUR	2,000,000	1,976,000.00	0.07
DEXIA MUN 2.875% 30-01-30 EMTN	EUR	1,300,000	1,293,500.00	0.04
DEXIA MUN 3.25% 19-02-29	EUR	23,900,000	24,258,500.00	0.81
DEXIA MUN 3.5% 20-03-29 EMTN	EUR	31,400,000	33,172,800.00	1.10
E.ETAT 6%94-25 OAT	EUR	239,142,912	250,000,000.20	8.30
EUROPEAN UNION 2.5% 04-10-52	EUR	89,000,000	70,000,000.00	2.32

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

E1. Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
EUROPEAN UNION 2.75% 04-12-37	EUR	87,400,000	81,576,000.00	2.71
EUROPEAN UNION 2.875% 06-12-27	EUR	146,733,000	150,000,000.00	4.98
EUROPEAN UNION 3.0% 04-03-53	EUR	258,018,615	226,971,419.98	7.53
EUROPEAN UNION 3.25% 04-02-50	EUR	95,280,000	91,000,000.00	3.02
EUROPEAN UNION 3.375% 04-10-38	EUR	10,617,760	10,490,346.88	0.35
EUROPEAN UNION 3.375% 05-10-54	EUR	228,412,086	214,999,998.26	7.14
EUROPEAN UNION 4.0% 04-04-44	EUR	24,746,804	26,551,899.27	0.88
FRANCE GOVERNMENT BOND OAT 0.1% 01-03-36	EUR	80,600,000	79,000,000.00	2.62
FRANCE GOVERNMENT BOND OAT 0.75% 25-11-28	EUR	84,358,000	79,000,000.00	2.62
FRANCE GOVERNMENT BOND OAT 4.0% 25-10-38	EUR	48,112,000	50,000,000.04	1.66
FRANCE GOVERNMENT BOND OAT 0.5% 25-05-29	EUR	54,635,000	49,999,999.89	1.66
FRANCE GOVERNMENT BOND OAT 0.75% 25-05-28	EUR	31,580,000	30,000,000.00	1.00
FRANCE GOVERNMENT BOND OAT 2.4% 24-09-28	EUR	50,000,000	50,000,000.00	1.66
FRANCE GOVERNMENT BOND OAT 2.5% 24-09-26	EUR	132,956,409	135,000,000.14	4.48
FRANCE GOVERNMENT BOND OAT 2.5% 24-09-27	EUR	148,251,000	149,999,999.99	4.98
FRANCE GOVERNMENT BOND OAT 2.75% 25-02-30	EUR	66,969,978	67,000,000.08	2.22
FRANCE GOVERNMENT BOND OAT 3.0% 25-05-33	EUR	29,756,000	29,999,999.20	1.00
FRANCE GOVERNMENT BOND OAT 3.4% 25-07-29	EUR	152,080,000	255,000,000.00	8.46
FRANCE GOVERNMENT BOND OAT 5.5% 25-04-29	EUR	26,006,000	30,000,000.00	1.00
NETHERLANDS GOVERNMENT 0.0% 15-01-27	EUR	26,125,000	25,080,000.00	0.83
NETH GOVE 0.5% 15-07-26	EUR	8,877,551	8,717,755.08	0.29
REPUBLIQUE FEDERALE D GERMANY 2.6% 15-08-34	EUR	162,707,000	163,000,000.00	5.41
Debt securities traded on a regulated or assimilated market			114,807,999.21	3.81
Professional Services			38,488,000.00	1.28
UNIO NAT INTE 0.1% 25-11-26	EUR	40,000,000	38,488,000.00	1.28
Utilities sector			76,319,999.21	2.53
BELG TREA BILL ZCP 15-01-26	EUR	55,983,690	54,919,999.89	1.82
FRENCH REPUBLIC ZCP 25-02-26	EUR	21,836,734	21,399,999.32	0.71
INDEMNITIES ON SECURITIES PURCHASED UNDER RESALE AGREEMENTS			3,127,034.08	0.10
Total			2,812,528,186.07	93.36

(*) The business sector is the main activity of the issuer of the financial instrument and is derived from internationally recognised reliable sources (GICS and NACE mainly).

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

E2. Portfolio listing of foreign exchange forward transactions

Type of transaction	Present value presented in the balance sheet		Exposure amount (*)			
	Asset	Liability	Currency receivables (+)		Currency payables (-)	
			Currency	Amount (*)	Currency	Amount (*)
Total						

(*) Amount determined in accordance with the provisions of the exposure presentation regulation expressed in the accounting currency.

E3. Portfolio listing of forward financial instruments

E3a. Portfolio listing of forward financial instruments-Equities

Type of commitment	Quantity or Nominal	Present value presented in the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
1. Futures				
Sub-total 1.				
2. Options				
Sub-total 2.				
3. Swaps				
Sub-total 3.				
4. Other instruments				
Sub-total 4.				
Total				

(*) Amount determined according to the provisions of the regulations relating to exposures presentation.

E3b. Portfolio listing of forward financial instruments-Interest rate

Type of commitment	Quantity or Nominal	Present value presented in the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
1. Futures				
Sub-total 1.				
2. Options				
Sub-total 2.				
3. Swaps				
Sub-total 3.				
4. Other instruments				
Sub-total 4.				
Total				

(*) Amount determined according to the provisions of the regulations relating to exposures presentation.

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

E3c. Portfolio listing of forward financial instruments-Change

Type of commitment	Quantity or Nominal	Present value presented in the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
1. Futures				
Sub-total 1.				
2. Options				
Sub-total 2.				
3. Swaps				
Sub-total 3.				
4. Other instruments				
Sub-total 4.				
Total				

(*) Amount determined according to the provisions of the regulations relating to exposures presentation.

E3d. Portfolio listing of forward financial instruments-Credit risk

Type of commitment	Quantity or Nominal	Present value presented in the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
1. Futures				
Sub-total 1.				
2. Options				
Sub-total 2.				
3. Swaps				
Sub-total 3.				
4. Other instruments				
Sub-total 4.				
Total				

(*) Amount determined according to the provisions of the regulations relating to exposures presentation.

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

E3e. Portfolio listing of forward financial instruments-Other exposures

Type of commitment	Quantity or Nominal	Present value presented in the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
1. Futures				
Sub-total 1.				
2. Options				
Sub-total 2.				
3. Swaps				
Sub-total 3.				
4. Other instruments				
Sub-total 4.				
Total				

(*) Amount determined according to the provisions of the regulations relating to exposures presentation.

E4. Portfolio listing of forward financial instruments or foreign exchange forward transactions used to hedge a unit category

The UCI under review is not covered by this section.

E5. Portfolio listing summary

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (excl. forward financial instruments)	2,812,528,186.07
Inventory of FDI (except FDI used for hedging of issued shares):	
Total forex futures transactions	
Total forward financial instruments - equities	
Total forward financial instruments - interest rates	
Total forward financial instruments - forex	
Total forward financial instruments - credit	
Total forward financial instruments - other exposures	
Inventory of forward financial instruments used to hedge issued units	
Other assets (+)	224,048,279.37
Other liabilities (-)	-23,991,636.77
Financing liabilities (-)	
Total = Net Assets	3,012,584,828.67

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

Unit name	Unit currency	Number of units	Net asset value
Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES EC	EUR	11,893,027.843	204.7327
Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES IC	EUR	1,802.219	248,633.9020
Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES R	EUR	1.000	1,036.3100
Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES R1	EUR	1,053.107	106,249.3717
Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES SG	EUR	16,984.658	1,042.4873

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

ANNUAL ACCOUNTS
28/03/2024

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

Balance sheet - asset on 03/28/2024 in EUR

	03/28/2024	03/31/2023
FIXED ASSETS, NET		
DEPOSITS		
FINANCIAL INSTRUMENTS	3,203,880,818.31	207,160,255.65
Equities and similar securities		
Traded in a regulated market or equivalent		
Not traded in a regulated market or equivalent		
Bonds and similar securities		
Traded in a regulated market or equivalent		
Not traded in a regulated market or equivalent		
Credit instruments	249,477,694.76	5,917.09
Traded in a regulated market or equivalent	249,477,694.76	5,917.09
Negotiable credit instruments (Notes)	249,477,694.76	5,917.09
Other credit instruments		
Not traded in a regulated market or equivalent		
Collective investment undertakings		
General-purpose UCITS and alternative investment funds intended for non-professionals and equivalents in other countries		
Other Funds intended for non-professionals and equivalents in other EU Member States		
General-purpose professional funds and equivalents in other EU Member States and listed securitisation entities		
Other professional investment funds and equivalents in other EU Member States and listed securitisation agencies		
Other non-European entities		
Temporary transactions in securities	2,954,403,123.55	207,154,338.56
Credits for securities held under sell-back deals	2,954,403,123.55	207,154,338.56
Credits for loaned securities		
Borrowed securities		
Securities sold under buy-back deals		
Other temporary transactions		
Hedges		
Hedges in a regulated market or equivalent		
Other operations		
Other financial instruments		
RECEIVABLES	1,165,658.41	1,846,021.40
Forward currency transactions		
Other	1,165,658.41	1,846,021.40
FINANCIAL ACCOUNTS	260,440,689.80	52,786,915.89
Cash and cash equivalents	260,440,689.80	52,786,915.89
TOTAL ASSETS	3,465,487,166.52	261,793,192.94

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

Balance sheet - liabilities on 03/28/2024 in EUR

	03/28/2024	03/31/2023
SHAREHOLDERS' FUNDS		
Capital	3,345,989,371.84	260,504,761.85
Allocation Report of distributed items (a)		
Brought forward (a)		
Allocation Report of distributed items on Net Income (a,b)	-599,761.56	-78,752.15
Result (a,b)	115,494,827.56	1,252,457.19
TOTAL NET SHAREHOLDERS' FUNDS *	3,460,884,437.84	261,678,466.89
* <i>Net Assets</i>		
FINANCIAL INSTRUMENTS		
Transactions involving transfer of financial instruments		
Temporary transactions in securities		
Sums owed for securities sold under buy-back deals		
Sums owed for borrowed securities		
Other temporary transactions		
Hedges		
Hedges in a regulated market or equivalent		
Other hedges		
PAYABLES	4,602,728.68	114,726.05
Forward currency transactions		
Others	4,602,728.68	114,726.05
FINANCIAL ACCOUNTS		
Short-term credit		
Loans received		
TOTAL LIABILITIES	3,465,487,166.52	261,793,192.94

(a) Including adjustment

(b) Decreased interim distribution paid during the business year

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

Off-balance sheet on 03/28/2024 in EUR

	03/28/2024	03/31/2023
HEDGES		
Contracts in regulated markets or similar		
OTC contracts		
Other commitments		
OTHER OPERATIONS		
Contracts in regulated markets or similar		
OTC contracts		
Other commitments		

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

Income statement on 03/28/2024 in EUR

	03/28/2024	03/31/2023
Revenues from financial operations		
Revenues from deposits and financial accounts	8,916,907.36	1,245,691.34
Revenues from equities and similar securities		
Revenues from bonds and similar securities		
Revenues from credit instruments	5,570,019.36	136,581.36
Revenues from temporary acquisition and disposal of securities	65,094,433.77	5,508,095.20
Revenues from hedges		1,802.22
Other financial revenues		
TOTAL (1)	79,581,360.49	6,892,170.12
Charges on financial operations		
Charges on temporary acquisition and disposal of securities	150,873.47	3,153,789.80
Charges on hedges		
Charges on financial debts	20,393.66	473,893.41
Other financial charges		
TOTAL (2)	171,267.13	3,627,683.21
NET INCOME FROM FINANCIAL OPERATIONS (1 - 2)	79,410,093.36	3,264,486.91
Other income (3)		
Management fees and depreciation provisions (4)	3,512,711.85	965,985.23
NET INCOME OF THE BUSINESS YEAR (L.214-17-1) (1 - 2 + 3 - 4)	75,897,381.51	2,298,501.68
Revenue adjustment (5)	39,597,446.05	-1,046,044.49
Interim Distribution on Net Income paid during the business year (6)		
NET PROFIT (1 - 2 + 3 - 4 + 5 - 6)	115,494,827.56	1,252,457.19

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

Notes to the annual accounts

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

1. Accounting rules and methods

The annual financial statements are presented in the form prescribed by ANC regulation 2014-01, as amended.

The following general accounting principles apply:

- true and fair view, comparability, and going concern,
- compliance, accuracy,
- prudence,
- consistency of accounting methods from one year to the next.

Revenues from fixed-income securities are recognised on the basis of accrued interest.

Securities bought and sold are recognised excluding costs.

The portfolio's accounting currency is the euro.

The reporting period lasts 12 months.

Asset valuation rules

Financial instruments are recognised according to the historical cost method and are entered in the balance sheet at their present value, which is determined by the last-known market value or, if no market exists, by any external means or through the use of financial models.

Differences between the present values used to calculate net asset values and the historical costs of securities when they are first included in the portfolio are recorded under "Valuation differences".

Securities that are not denominated in the portfolio currency are valued in accordance with the principle described below and then converted into the portfolio currency at the exchange rate applicable on the day of the valuation.

Deposits:

Deposits with a remaining term of up to 3 months are valued according to the straight-line method.

Equities, bonds, and other securities traded on a regulated or similar market:

Equities and other securities traded on a regulated or similar market are valued at their market price on the day known as "D" in each market, depending on the geographic region of each market:

- Asia: closing price on trading day "D"
- Europe: opening price on trading day "D"
- Americas: closing price on trading day "D-1".

Bonds and related securities are assessed at the market price provided by various financial service providers. Interest accrued on bonds and similar securities is calculated up to the net asset value date.

Equities, bonds, and other securities not traded on a regulated or similar market:

Securities not traded on a regulated market are valued under the responsibility of the asset manager using methods based on the asset value and the yield, taking into consideration the prices applied in recent significant transactions.

Negotiable debt securities:

Negotiable debt securities and similar securities not subject to material transactions are assessed using an actuarial method based on the benchmark interest rate defined below and adjusted upward when necessary to take account of the intrinsic features of the issuer:

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

Negotiable Debt Securities with a maturity of up to 1 year are valued using a Model: discounting future flows based on a benchmark rate and adjusted upward when necessary to take account of the intrinsic features of the security's issuer, or those of a population of issuers of the security, or those of a population of similar issuers in terms of credit quality, sector, and/or geographical region.

Treasury notes are marked to market at the rate reported daily by Banque de France.

UCI holdings:

UCI units or shares are measured at their last known net asset value.

Temporary securities transactions:

Securities borrowed under repurchase agreements are recorded as assets under "Receivables representing securities held under repurchase agreements" for the amount specified in the contract plus accrued interest receivable.

Securities lent under repurchase agreements are booked in the long portfolio at their present value. The liability representing these securities is recorded in the short portfolio at the value fixed in the contract plus accrued interest payable.

Guarantees received or given in the form of cash under temporary securities transactions (securities lending/borrowing, cash collateral, repurchase agreements) are recorded in the balance sheet under "Receivables and Liabilities"

Lent securities are valued at their present value and are recorded as assets under "Receivables representing lent securities" at their present value plus accrued interest receivable.

Borrowed securities are booked to assets under "Borrowed securities" at the amount provided for in the agreement, and to liabilities under "Payables representing borrowed securities" at the amount provided for in the agreement, plus accrued interest payable.

Forward financial instruments:

Forward financial instruments traded on a regulated or equivalent market:

Forward financial instruments traded on a regulated or similar market are measured as follows for the calculation of net asset value at trading day "D":

- Asia: at the daily clearing price
- Europe: at the opening price on day "D"
- Americas: at the clearing price on day "D-1".

Forward financial instruments not traded on a regulated or similar market:

Swaps:

Interest rate and/or currency swaps are marked to market based on the price calculated by discounting future interest flows at the market interest and/or exchange rates. This price is adjusted to take into account the issuer's creditworthiness risk.

Index swaps are valued using an actuarial method on the basis of a reference interest rate provided by the counterparty.

Other swaps are either marked to market or assessed at an estimated value using a method established by the asset manager.

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

Off-balance-sheet commitments:

Futures appear in off-balance-sheet commitments for their market value at the price used in the portfolio.

Options are translated into the equivalent underlying asset.

Commitments on swaps are shown at their nominal value or, in the absence of a nominal value, for an equivalent amount.

Management fees

Management fees and operating costs include all UCI-related costs: financial management, administrative, accounting, custody, distribution, auditing fees, etc.

These fees are charged to the UCI's profit and loss account.

Management fees do not include transaction fees. Further information about the fees charged to the UCI can be found in the prospectus.

They are recorded on a pro-rata basis at each net asset value calculation.

The aggregate of these fees complies with the maximum fee rate as a percentage of net asset value indicated in the prospectus or the rules of the fund:

FR0013480258 - AMUNDI TRESO ETAT R1: Maximum fee rate 0.10% (incl. tax).

FR0013327079 - AMUNDI TRESO ETAT SG: Maximum fee rate 0.35% (incl. tax).

FR0011399633 - AMUNDI TRESO ETAT E-C: Maximum fee rate 0.35% (incl. tax).

FR0007493549 - AMUNDI TRESO ETAT I: Maximum fee rate 0.15% (incl. tax).

Allocation of amounts available for distribution

Definition of amounts available for distribution

Amounts available for distribution consist of:

Income:

The net income for the reporting period is equal to the amount of interest, arrears, premiums and bonuses, dividends, directors' fees, and any other income arising from the portfolio securities, plus income from any amounts temporarily available, minus management fees and borrowing costs.

To it is added retained earnings, plus or minus the balance of the income adjustment account.

Capital gains and losses:

Realised capital gains, net of costs, less realised capital losses, net of costs, recorded during the financial year, plus net capital gains of the same nature recorded in previous financial years that were not distributed or accumulated, plus or minus the balance of the capital gains adjustment account.

Procedure for the allocation of amounts available for distribution:

Unit(s)	Allocation of net income	Allocation of net realised capital gains or losses
AMUNDI TRESO ETAT E-C unit	Capitalised	Capitalised
AMUNDI TRESO ETAT I unit	Capitalised	Capitalised
AMUNDI TRESO ETAT R1 unit	Capitalised	Capitalised
AMUNDI TRESO ETAT SG unit	Capitalised	Capitalised

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

2. Changes in net asset on 03/28/2024 in EUR

	03/28/2024	03/31/2023
NET ASSETS IN START OF PERIOD	261,678,466.89	1,495,879,699.64
Subscriptions (including subscription fees received by the fund)	5,553,261,372.20	2,228,453,758.59
Redemptions (net of redemption fees received by the fund)	-2,429,544,019.73	-3,464,478,290.74
Capital gains realised on deposits and financial instruments	57,680.83	89,136.45
Capital losses realised on deposits and financial instruments		-367,490.76
Capital gains realised on hedges		
Capital losses realised on hedges		
Dealing costs	-440,548.32	-241,581.05
Exchange gains/losses		
Changes in difference on estimation (deposits and financial instruments)	-25,895.54	44,733.08
<i>Difference on estimation, period N</i>	-25,903.44	-7.90
<i>Difference on estimation, period N-1</i>	7.90	44,740.98
Changes in difference on estimation (hedges)		
<i>Difference on estimation, period N</i>		
<i>Difference on estimation, period N-1</i>		
Net Capital gains and losses Accumulated from Previous business year		
Distribution on Net Capital Gains and Losses from previous business year		
Net profit for the period, before adjustment prepayments	75,897,381.51	2,298,501.68
Allocation Report of distributed items on Net Income		
Interim Distribution on Net Income paid during the business year		
Other items		
NET ASSETS IN END OF PERIOD	3,460,884,437.84	261,678,466.89

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

3.5. RECEIVABLES AND PAYABLES: BREAKDOWN BY ITEMS

	Type of debit/credit	03/28/2024
RECEIVABLES		
	Collateral	1,165,658.41
TOTAL RECEIVABLES		1,165,658.41
PAYABLES		
	Fixed management fees	604,866.53
	Collateral	3,830,319.50
	Other payables	167,542.65
TOTAL PAYABLES		4,602,728.68
TOTAL PAYABLES AND RECEIVABLES		-3,437,070.27

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

3.6. SHAREHOLDERS' FUNDS

3.6.1. Number of units issued or redeemed

	In units	In value
Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES EC		
Units subscribed during the period	11,512,997.696	2,259,687,021.86
Units redeemed during the period	-2,828,262.215	-556,821,812.03
Net Subscriptions/Redemptions	8,684,735.481	1,702,865,209.83
Units in circulation at the end of the period	8,809,793.869	
Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES IC		
Units subscribed during the period	10,856.546	2,552,346,859.42
Units redeemed during the period	-5,509.879	-1,306,360,628.75
Net Subscriptions/Redemptions	5,346.667	1,245,986,230.67
Units in circulation at the end of the period	6,253.723	
Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES R		
Units subscribed during the period	1.000	1,000.00
Units redeemed during the period		
Net Subscriptions/Redemptions	1.000	1,000.00
Units in circulation at the end of the period	1.000	
Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES R1		
Units subscribed during the period	7,193.039	720,001,106.28
Units redeemed during the period	-5,513.031	-552,900,012.90
Net Subscriptions/Redemptions	1,680.008	167,101,093.38
Units in circulation at the end of the period	1,774.921	
Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES SG		
Units subscribed during the period	21,146.851	21,225,384.64
Units redeemed during the period	-13,441.241	-13,461,566.05
Net Subscriptions/Redemptions	7,705.610	7,763,818.59
Units in circulation at the end of the period	25,619.379	

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

3.6.2. Subscription and/or redemption fees

	In Value
Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES EC Total acquired subscription and/or redemption fees Acquired subscription fees Acquired redemption fees	
Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES IC Total acquired subscription and/or redemption fees Acquired subscription fees Acquired redemption fees	
Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES R Total acquired subscription and/or redemption fees Acquired subscription fees Acquired redemption fees	
Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES R1 Total acquired subscription and/or redemption fees Acquired subscription fees Acquired redemption fees	
Unit AMUNDI EURO LIQUIDITY SHORT TERM GOVIES SG Total acquired subscription and/or redemption fees Acquired subscription fees Acquired redemption fees	

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

3.7. MANAGEMENT FEES

	03/28/2024
Units AMUNDI EURO LIQUIDITY SHORT TERM GOVIES EC Guarantee commission Fixed management fees Percentage set for fixed management fees Trailer fees	 1,835,390.94 0.30
Units AMUNDI EURO LIQUIDITY SHORT TERM GOVIES IC Guarantee commission Fixed management fees Percentage set for fixed management fees Trailer fees	 1,493,482.95 0.11
Units AMUNDI EURO LIQUIDITY SHORT TERM GOVIES R Guarantee commission Fixed management fees Percentage set for fixed management fees Trailer fees	 0.32 0.32
Units AMUNDI EURO LIQUIDITY SHORT TERM GOVIES R1 Guarantee commission Fixed management fees Percentage set for fixed management fees Trailer fees	 128,621.24 0.08
Units AMUNDI EURO LIQUIDITY SHORT TERM GOVIES SG Guarantee commission Fixed management fees Percentage set for fixed management fees Trailer fees	 55,216.40 0.30

3.8. COMMITMENTS RECEIVED AND GIVEN

	03/28/2024
Guarantees received by the fund - including capital guarantees Other commitments received Other commitments given	

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

3.9. FUTHER DETAILS

3.9.1. Stock market values of temporarily acquired securities

	03/28/2024
Securities held under sell-back deals	2,950,427,436.97
Borrowed securities	

3.9.2. Stock market values of pledged securities

	03/28/2024
Financial instruments pledged but not reclassified	
Financial instruments received as pledges but not recognized in the Balance Sheet	

3.9.3. Financial instruments held, issued and/or administrated by the GROUPE

	ISIN code	Name of security	03/28/2024
Equities			
Bonds			
Notes (TCN)			
UCITS			
Hedges			
Total group financial instruments			

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

3.10. TABLE OF ALLOCATION OF THE DISTRIBUTABLE SUMS

Table of allocation of the distributable share of the sums concerned to profit (loss)

	03/28/2024	03/31/2023
Sums not yet allocated		
Brought forward		
Profit (loss)	115,494,827.56	1,252,457.19
Allocation Report of distributed items on Profit (loss)		
Total	115,494,827.56	1,252,457.19

	03/28/2024	03/31/2023
Units AMUNDI EURO LIQUIDITY SHORT TERM GOVIES EC		
Allocation		
Distribution		
Brought forward		
Capitalized	56,780,716.86	98,904.45
Total	56,780,716.86	98,904.45

	03/28/2024	03/31/2023
Units AMUNDI EURO LIQUIDITY SHORT TERM GOVIES IC		
Allocation		
Distribution		
Brought forward		
Capitalized	51,556,059.01	1,030,975.90
Total	51,556,059.01	1,030,975.90

	03/28/2024	03/31/2023
Units AMUNDI EURO LIQUIDITY SHORT TERM GOVIES R		
Allocation		
Distribution		
Brought forward		
Capitalized	3.82	
Total	3.82	

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

	03/28/2024	03/31/2023
Units AMUNDI EURO LIQUIDITY SHORT TERM GOVIES R1		
Allocation		
Distribution		
Brought forward		
Capitalized	6,317,553.91	50,473.89
Total	6,317,553.91	50,473.89

	03/28/2024	03/31/2023
Units AMUNDI EURO LIQUIDITY SHORT TERM GOVIES SG		
Allocation		
Distribution		
Brought forward		
Capitalized	840,493.96	72,102.95
Total	840,493.96	72,102.95

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

Table of allocation of the distributable share of the sums concerned to capital gains and losses

	03/28/2024	03/31/2023
Sums not yet allocated		
Net Capital gains and losses Accumulated from Previous business year		
Net Capital gains and losses of the business year	-599,761.56	-78,752.15
Allocation Report of distributed items on Net Capital Gains and Losses		
Total	-599,761.56	-78,752.15

	03/28/2024	03/31/2023
Units AMUNDI EURO LIQUIDITY SHORT TERM GOVIES EC		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-302,950.17	-7,273.21
Total	-302,950.17	-7,273.21

	03/28/2024	03/31/2023
Units AMUNDI EURO LIQUIDITY SHORT TERM GOVIES IC		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-260,709.64	-63,671.54
Total	-260,709.64	-63,671.54

	03/28/2024	03/31/2023
Units AMUNDI EURO LIQUIDITY SHORT TERM GOVIES R		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized		
Total		

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

	03/28/2024	03/31/2023
Units AMUNDI EURO LIQUIDITY SHORT TERM GOVIES R1		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-31,609.32	-2,503.75
Total	-31,609.32	-2,503.75

	03/28/2024	03/31/2023
Units AMUNDI EURO LIQUIDITY SHORT TERM GOVIES SG		
Allocation		
Distribution		
Net capital gains and losses accumulated per share		
Capitalized	-4,492.43	-5,303.65
Total	-4,492.43	-5,303.65

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

3.11. Table of profit (loss) and other typical features of the fund over the past five financial periods

	03/31/2020	03/31/2021	03/31/2022	03/31/2023	03/28/2024
Global Net Assets in EUR	118,015,597.17	1,763,418,594.77	1,495,879,699.64	261,678,466.89	3,460,884,437.84
Units AMUNDI EURO LIQUIDITY SHORT TERM GOVIES EC in EUR					
Net assets	20,165,830.67	19,339,707.85	16,195,461.40	24,019,317.73	1,748,494,941.86
Number of shares/units	103,829.000	100,286.742	84,648.701	125,058.388	8,809,793.869
NAV per share/unit	194.2215	192.8441	191.3255	192.0648	198.4717
Net Capital Gains and Losses Accumulated per share	-0.19	-0.31	-0.17	-0.05	-0.03
Net income Accumulated on the result	-1.11	-1.04	-1.35	0.79	6.44
Units AMUNDI EURO LIQUIDITY SHORT TERM GOVIES IC in EUR					
Net assets	74,238,214.17	70,103,755.36	91,236,095.23	210,723,933.29	1,504,122,801.37
Number of shares/units	316.428	300.855	394.547	907.056	6,253.723
NAV per share/unit	234,613.2901	233,015.0915	231,242.6535	232,316.3435	240,516.3774
Net Capital Gains and Losses Accumulated per share	-238.62	-377.13	-214.37	-70.19	-41.68
Net income Accumulated on the result	-1,258.89	-1,191.97	-1,575.00	1,136.61	8,244.05
Units AMUNDI EURO LIQUIDITY SHORT TERM GOVIES R in EUR					
Net assets					1,003.61
Number of shares/units					1.000
NAV per share/unit					1,003.6100
Net Capital Gains and Losses Accumulated per share					
Net income Accumulated on the result					3.82

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

3.11. Table of profit (loss) and other typical features of the fund over the past five financial periods

	03/31/2020	03/31/2021	03/31/2022	03/31/2023	03/28/2024
Units AMUNDI EURO LIQUIDITY SHORT TERM GOVIES R1 in EUR					
Net assets		1,653,068,811.37	1,369,206,189.54	9,416,379.77	182,375,355.91
Number of shares/units		16,627.632	13,871.659	94.913	1,774.921
NAV per share/unit		99,416.9711	98,705.2946	99,210.6431	102,751.2525
Net Capital Gains and Losses Accumulated per share		-148.66	-91.48	-26.37	-17.80
Net income Accumulated on the result		-429.82	-627.42	531.79	3,559.34
Units AMUNDI EURO LIQUIDITY SHORT TERM GOVIES SG in EUR					
Net assets	23,611,552.33	20,906,320.19	19,241,953.47	17,518,836.10	25,890,335.09
Number of shares/units	23,875.730	21,291.231	19,751.755	17,913.769	25,619.379
NAV per share/unit	988.9353	981.9216	974.1895	977.9536	1,010.5762
Net Capital Gains and Losses Accumulated per share	-1.00	-1.58	-0.90	-0.29	-0.17
Net income Accumulated on the result	-5.70	-5.30	-6.90	4.02	32.80

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
Credit instruments				
Credit instruments traded in a regulated market or equivalent				
FRANCE				
FRANCE TREASURY BILL ZCP 021024	EUR	1,000	981.10	
FRANCE TREASURY BILL ZCP 301024	EUR	1,000	978.88	
FRAN TREA BILL BTF ZCP 17-04-24	EUR	50,001,000	49,896,715.86	1.44
FRENCH REPUBLIC ZCP 02-05-24	EUR	50,000,000	49,816,343.75	1.44
FRENCH REPUBLIC ZCP 04-04-24	EUR	50,001,000	49,966,014.07	1.44
FRENCH REPUBLIC ZCP 04-09-24	EUR	1,000	983.75	
FRENCH REPUBLIC ZCP 07-08-24	EUR	1,000	986.50	
FRENCH REPUBLIC ZCP 10-04-24	EUR	50,001,000	49,933,183.80	1.45
FRENCH REPUBLIC ZCP 21-08-24	EUR	1,000	985.07	
FRENCH REPUBLIC ZCP 24-04-24	EUR	50,000,000	49,859,545.66	1.44
FRENCH REPUBLIC ZCP 27-11-24	EUR	1,000	976.32	
TOTAL FRANCE			249,477,694.76	7.21
TOTAL Credit instruments traded in a regulated market or equivalent			249,477,694.76	7.21
TOTAL Credit instruments			249,477,694.76	7.21
Securities purchased under agreement to resell				
AUSTRIA				
AUTRICHE 6.25%97-27 S.6	EUR	13,287,826	15,280,999.90	0.44
TOTAL AUSTRIA			15,280,999.90	0.44
BELGIUM				
BELGIUM GOVERNMENT BOND 0.0% 22-10-31	EUR	61,353,000	50,000,000.00	1.44
BELGIUM GOVERNMENT BOND 0.8% 22-06-28	EUR	21,653,941	20,135,999.74	0.58
EUROPEAN UNION 0.0% 04-07-31	EUR	64,600,000	52,972,000.00	1.53
EUROPEAN UNION 0.0% 04-10-28	EUR	38,644,067	34,199,999.30	0.99
EUROPEAN UNION 2.5% 04-10-52	EUR	58,139,534	49,999,999.24	1.44
EUROPEAN UNION 3.0% 04-03-53	EUR	134,000,000	126,110,592.88	3.65
EUROPEAN UNION 3.25% 04-02-50	EUR	35,000,000	34,901,650.00	1.01
EUROPEAN UNION 3.25% 04-07-34	EUR	10,380,000	11,028,000.00	0.32
EUROPEAN UNION 3.375% 04-10-38	EUR	61,219,043	64,703,801.40	1.87
EUROPEAN UNION 3.375% 04-11-42	EUR	7,451,244	7,668,999.42	0.22
TOTAL BELGIUM			451,721,041.98	13.05
FRANCE				
AGENCE FRANCAISE DE DEVELOPPEMEN 1.0% 31-01-28	EUR	10,300,000	9,562,520.00	0.28
CADES 0.0% 25-02-28	EUR	12,400,000	11,101,720.00	0.32
CADES 3.0% 25-11-31 EMTN	EUR	54,100,000	54,933,140.00	1.59
CAISSE AMORTISSEMENT DETTE SOCIALE FR 2.75% 24-09-27	EUR	98,900,000	98,766,382.31	2.86
CAISSE AMORTISSEMENT DETTE SOCIALE FR 2.75% 25-02-29	EUR	20,000,000	19,864,000.00	0.58
DEXIA MUN 2.875% 30-01-30 EMTN	EUR	9,900,000	9,900,000.00	0.28
E.ETAT 3,40%99-29 OAT INDX	EUR	77,133,810	132,999,999.63	3.84
E.ETAT 4,75%04 OAT	EUR	40,000,000	49,000,000.00	1.41

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
E.ETAT 6%94-25 OAT	EUR	36,791,588	39,326,528.41	1.13
FRANCE GOVERNMENT BOND OAT 0.75% 25-05-28	EUR	224,064,000	209,099,520.00	6.05
FRANCE GOVERNMENT BOND OAT 0.75% 25-05-52	EUR	93,459,865	52,500,000.09	1.51
FRANCE GOVERNMENT BOND OAT 0.75% 25-11-28	EUR	71,803,278	65,699,999.37	1.90
FRANCE GOVERNMENT BOND OAT 1.5% 25-05-50	EUR	70,325,000	50,000,000.00	1.44
FRANCE GOVERNMENT BOND OAT 5.5% 25-04-29	EUR	67,893,000	80,000,000.00	2.32
FRANCE GOVERNMENT BOND OAT 0.0% 25-02-27	EUR	55,678,000	51,375,000.00	1.48
FRANCE GOVERNMENT BOND OAT 0.1% 01-03-29	EUR	30,094,582	34,999,998.87	1.01
FRANCE GOVERNMENT BOND OAT 0.1% 01-03-32	EUR	83,697,247	91,464,999.23	2.64
FRANCE GOVERNMENT BOND OAT 2.0% 25-11-32	EUR	83,763,000	80,000,000.00	2.32
FRANCE GOVERNMENT BOND OAT 2.5% 25-05-43	EUR	112,344,037	102,000,000.01	2.95
FRANCE GOVERNMENT BOND OAT 3.0% 25-05-33	EUR	95,818,000	100,000,000.00	2.89
FRANCE GOVERNMENT BOND OAT 3.0% 25-05-54	EUR	52,162,000	50,000,000.00	1.45
FRANCE GOVERNMENT BOND OAT 3.5% 25-04-26	EUR	113,684,644	118,656,499.05	3.43
FRANCE GOVERNMENT BOND OAT 3.5% 25-11-33	EUR	174,070,431	186,904,999.87	5.40
FRANCE GOVERNMENT BOND OAT 5.75% 25-10-32	EUR	40,000,000	50,200,000.00	1.45
FRANCE TREASURY BILL ZCP 301024	EUR	51,091,000	50,000,000.00	1.45
OAT4,5%25AVR41	EUR	23,300,000	28,775,500.00	0.83
SFIL 2.875% 22-01-31 EMTN	EUR	10,000,000	9,970,000.00	0.28
UNEDIC 0 03/05/30	EUR	65,000,000	55,204,500.00	1.59
UNEDIC 1.75% 25-11-32 EMTN	EUR	54,300,000	49,956,000.00	1.45
UNIO NAT INTE 0.1% 25-11-26	EUR	108,000,000	100,022,906.23	2.89
UNIO NAT INTE 0.625% 17-02-25	EUR	36,000,000	35,000,000.00	1.01
TOTAL FRANCE			2,077,284,213.07	60.03
GERMANY				
BUNDESSCHATZANWEISUNGEN 2.8% 12-06-25	EUR	49,116,000	50,000,000.00	1.44
KFW 0.0% 17-09-30 EMTN	EUR	37,000,000	31,041,150.00	0.90
KFW 0.875% 04-07-39 EMTN	EUR	18,000,000	13,302,000.00	0.38
KREDITANSTALT FUER WIEDERAUFBAU KFW 3.125% 07-06-30	EUR	8,107,000	8,500,000.00	0.25
REPUBLIQUE FEDERALE D GERMANY 2.5% 15-08-54	EUR	51,681,750	51,000,000.00	1.47
TOTAL GERMANY			153,843,150.00	4.44
LUXEMBOURG				
BANQUE EUROPEAN D INVESTISSEMENT 0.0% 15-11-27	EUR	14,097,000	12,799,512.12	0.37
BANQUE EUROPEAN D INVESTISSEMENT BEI 3.0% 15-02-39	EUR	14,982,000	15,000,000.00	0.43
BEI 4% 15/04/30	EUR	31,760,000	35,285,360.00	1.02
EUROPEAN FINL STABILITY FACIL 0.0% 20-07-26	EUR	57,336,000	53,487,607.68	1.54
EUROPEAN FINL STABILITY FACIL 1.8% 10-07-48	EUR	58,332,000	45,498,960.00	1.31
EUROPEAN FINL STABILITY FACIL 2.0% 28-02-56	EUR	4,099,000	3,176,725.00	0.10
EURO UNIO BILL ZCP 07-06-24	EUR	87,567,000	86,698,000.00	2.51
TOTAL LUXEMBOURG			251,946,164.80	7.28
TOTAL Securities purchased under agreement to resell			2,950,075,569.75	85.24
Compensations for securities taken in repo			4,327,553.80	0.12
Receivables			1,165,658.41	0.04
Payables			-4,602,728.68	-0.14

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
Financial accounts			260,440,689.80	7.53
Net assets			3,460,884,437.84	100.00

Units AMUNDI EURO LIQUIDITY SHORT TERM GOVIES R1	EUR	1,774.921	102,751.2525
Units AMUNDI EURO LIQUIDITY SHORT TERM GOVIES SG	EUR	25,619.379	1,010.5762
Units AMUNDI EURO LIQUIDITY SHORT TERM GOVIES R	EUR	1.000	1,003.6100
Units AMUNDI EURO LIQUIDITY SHORT TERM GOVIES IC	EUR	6,253.723	240,516.3774
Units AMUNDI EURO LIQUIDITY SHORT TERM GOVIES EC	EUR	8,809,793.869	198.4717

UCIT AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

Note(s)

Product

AMUNDI EURO LIQUIDITY SHORT TERM GOVIES - I (C)

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies. FR0007493549 - Currency: EUR

*Management Company's website: www.amundi.fr
Call +33 143233030 for more information.*

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document. Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF. Key Information Document production date: 06/01/2025.

What is this product?

Type: Units of AMUNDI EURO LIQUIDITY SHORT TERM GOVIES, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of an FCP.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Short-Term Variable Net Asset Value Money Market UCI

Objectives: By subscribing to AMUNDI EURO LIQUIDITY SHORT TERM GOVIES, you are exclusively investing in debt securities issued or guaranteed by Eurozone governments, supranational bodies and sovereign agencies (bonds, treasury bills etc.) with a maximum maturity of 397 days.

The management objective is to maintain the capital invested and achieve performance equal to the capitalised €STR, the representative index of the Eurozone currency rate, less ongoing charges. However, in certain market situations such as the €STR being very low, the net asset value of your fund may experience a structural decline and negatively impact the yield of your fund, which may compromise the objective to maintain the capital of your fund.

In order to achieve this, the management team selects high-quality money market instruments issued or guaranteed by public entities (Eurozone governments, supranational bodies and sovereign agencies). These securities are selected from within a previously determined investment universe according to an internal risk assessment and monitoring process. In order to assess the credit quality of these instruments, the management company has implemented an internal credit quality assessment procedure for UCIs, which aims to establish the principles and methodology that can ensure that the UCIs are investing in assets with a positive credit quality assessment. The internal credit quality assessment procedure, which is applied systematically and permanently to the entirety of Amundi group money-market management, establishes:

- the principles of prudence, adequacy and relevance at all key stages affecting the investment cycle, and
- the analytical methodologies that make it possible to determine not only the eligibility of credits for purchase by the money market fund, but also the monitoring of invested credits that may be deteriorating in order to avoid retaining those that are likely to default.

The strategy is implemented in accordance with the following risk restrictions:

- with regard to interest rate sensitivity, the average weighted maturity of the assets is less than or equal to 60 days;
- with regard to credit and liquidity risk, the maximum residual life of the securities and instruments shall not exceed 397 days and the weighted average life until the date of full redemption of the securities shall not exceed 120 days.

By way of derogation, the 5% limit of the UCI assets may be increased to 100% of its assets when the Fund invests in money market instruments issued or guaranteed individually or jointly by certain sovereign, quasi-sovereign or supranational entities of the European Union as outlined by European Regulation (EU) 2017/1131 of the European Parliament and Council of 14 June 2017.

The UCI is actively managed. The index is used a posteriori as a performance comparison indicator. The management strategy is discretionary and has no index-related constraints.

The UCI is classified Article 8 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Environmental, social and governance criteria (ESG) contribute to the investment manager's decision-making process, without being a key factor in this decision making.

Intended retail investors: This product is intended for investors with a basic knowledge and little or no experience of investing in funds, who are seeking to increase the value of their investment while preserving all or part of their invested capital over the recommended holding period and who are prepared to assume a medium level of risk on their initial capital.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Units may be sold (redeemed) daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the AMUNDI EURO LIQUIDITY SHORT TERM GOVIES prospectus.

Distribution Policy: As this is a non-distributing unit class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depository: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for one day to one month.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 1 out of 7, which is the lowest risk class. This rates the potential losses from future performance at a very low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

Beside the risks included in the risk indicator, other risks may affect the Fund's performance. Please refer to the AMUNDI EURO LIQUIDITY SHORT TERM GOVIES prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 1 day to 1 month Investment EUR 10,000		
Scenarios		If you exit after 1 day to 1 month
Minimum	There is no minimum guaranteed return if cashed in before one day to one month. You could lose some or all of your investment.	
Stress Scenario	What you might get back after costs	€9,960
	Average return each year	-0.4%
Unfavourable Scenario	What you might get back after costs	€9,990
	Average return each year	-0.1%
Moderate Scenario	What you might get back after costs	€10,000
	Average return each year	0.0%
Favourable Scenario	What you might get back after costs	€10,030
	Average return each year	0.3%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/11/2021 and 31/12/2021.

Moderate scenario: This type of scenario occurred for an investment made between 31/03/2017 and 28/04/2017.

Favourable scenario: This type of scenario occurred for an investment made between 28/03/2024 and 30/04/2024

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.

- EUR 10,000 is invested.

Investment EUR 10,000

Scenarios	If you exit after 1 day to 1 month*
Total costs	€0
Cost impact**	0.0%

* Recommended holding period.

** This illustrates the effect of costs over a holding period of less than one year. This percentage cannot be directly compared to the cost impact figures provided for other products. We do not charge an entry fee

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after one day to one month
Entry costs	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.12% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 0.03
Transaction costs	0.03% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 0.01
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 1 day to 1 month. This period is based on our assessment of the risk and reward characteristics and costs of the Fund. This product is designed for short-term investment; you should be prepared to stay invested for between 1 day and 1 month. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 (Paris time) on the net asset value calculation date. Please refer to the AMUNDI EURO LIQUIDITY SHORT TERM GOVIES prospectus for more information about redemptions.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

The product is classified Article 8 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Environmental, social and governance criteria (ESG) contribute to the investment manager's decision-making process, without being a key factor in this decision making.

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Product

AMUNDI EURO LIQUIDITY SHORT TERM GOVIES - E (C)

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies. FR0011399633 - Currency: EUR

*Management Company's website: www.amundi.fr
Call +33 143233030 for more information.*

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document. Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF. Key Information Document production date: 06/01/2025.

What is this product?

Type: Units of AMUNDI EURO LIQUIDITY SHORT TERM GOVIES, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of an FCP.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Short-Term Variable Net Asset Value Money Market UCI

Objectives: By subscribing to AMUNDI EURO LIQUIDITY SHORT TERM GOVIES, you are exclusively investing in debt securities issued or guaranteed by Eurozone governments, supranational bodies and sovereign agencies (bonds, treasury bills etc.) with a maximum maturity of 397 days.

The management objective is to maintain the capital invested and achieve performance equal to the capitalised €STR, the representative index of the Eurozone currency rate, less ongoing charges. However, in certain market situations such as the €STR being very low, the net asset value of your fund may experience a structural decline and negatively impact the yield of your fund, which may compromise the objective to maintain the capital of your fund.

In order to achieve this, the management team selects high-quality money market instruments issued or guaranteed by public entities (Eurozone governments, supranational bodies and sovereign agencies). These securities are selected from within a previously determined investment universe according to an internal risk assessment and monitoring process. In order to assess the credit quality of these instruments, the management company has implemented an internal credit quality assessment procedure for UCIs, which aims to establish the principles and methodology that can ensure that the UCIs are investing in assets with a positive credit quality assessment. The internal credit quality assessment procedure, which is applied systematically and permanently to the entirety of Amundi group money-market management, establishes:

- the principles of prudence, adequacy and relevance at all key stages affecting the investment cycle, and
- the analytical methodologies that make it possible to determine not only the eligibility of credits for purchase by the money market fund, but also the monitoring of invested credits that may be deteriorating in order to avoid retaining those that are likely to default.

The strategy is implemented in accordance with the following risk restrictions:

- with regard to interest rate sensitivity, the average weighted maturity of the assets is less than or equal to 60 days;
- with regard to credit and liquidity risk, the maximum residual life of the securities and instruments shall not exceed 397 days and the weighted average life until the date of full redemption of the securities shall not exceed 120 days.

By way of derogation, the 5% limit of the UCI assets may be increased to 100% of its assets when the Fund invests in money market instruments issued or guaranteed individually or jointly by certain sovereign, quasi-sovereign or supranational entities of the European Union as outlined by European Regulation (EU) 2017/1131 of the European Parliament and Council of 14 June 2017.

The UCI is actively managed. The index is used a posteriori as a performance comparison indicator. The management strategy is discretionary and has no index-related constraints.

The UCI is classified Article 8 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Environmental, social and governance criteria (ESG) contribute to the investment manager's decision-making process, without being a key factor in this decision making.

Intended retail investors: This product is intended for investors with a basic knowledge and little or no experience of investing in funds, who are seeking to increase the value of their investment while preserving all or part of their invested capital over the recommended holding period and who are prepared to assume a medium level of risk on their initial capital.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Units may be sold (redeemed) daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the AMUNDI EURO LIQUIDITY SHORT TERM GOVIES prospectus.

Distribution Policy: As this is a non-distributing unit class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France. The net asset value of the product is available at www.amundi.fr

Depository: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for one day to one month.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 1 out of 7, which is the lowest risk class. This rates the potential losses from future performance at a very low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

Beside the risks included in the risk indicator, other risks may affect the Fund's performance. Please refer to the AMUNDI EURO LIQUIDITY SHORT TERM GOVIES prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 1 day to 1 month		
Investment EUR 10,000		
Scenarios	If you exit after 1 day to 1 month	
Minimum	There is no minimum guaranteed return if cashed in before one day to one month. You could lose some or all of your investment.	
Stress Scenario	What you might get back after costs	€9,960
	Average return each year	-0.4%
Unfavourable Scenario	What you might get back after costs	€9,990
	Average return each year	-0.1%
Moderate Scenario	What you might get back after costs	€9,990
	Average return each year	-0.1%
Favourable Scenario	What you might get back after costs	€10,030
	Average return each year	0.3%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/11/2021 and 31/12/2021.

Moderate scenario: This type of scenario occurred for an investment made between 30/09/2016 and 31/10/2016.

Favourable scenario: This type of scenario occurred for an investment made between 28/03/2024 and 30/04/2024

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000

Scenarios	If you exit after 1 day to 1 month*
Total costs	€0
Cost impact**	0.0%

* Recommended holding period.

** This illustrates the effect of costs over a holding period of less than one year. This percentage cannot be directly compared to the cost impact figures provided for other products. We do not charge an entry fee

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after one day to one month
Entry costs	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.34% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 0.09
Transaction costs	0.03% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 0.01
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 1 day to 1 month. This period is based on our assessment of the risk and reward characteristics and costs of the Fund. This product is designed for short-term investment; you should be prepared to stay invested for between 1 day and 1 month. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 (Paris time) on the net asset value calculation date. Please refer to the AMUNDI EURO LIQUIDITY SHORT TERM GOVIES prospectus for more information about redemptions.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

The product is classified Article 8 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Environmental, social and governance criteria (ESG) contribute to the investment manager's decision-making process, without being a key factor in this decision making.

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Product

AMUNDI EURO LIQUIDITY SHORT TERM GOVIES - SG (C)

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies. FR0013327079 - Currency: EUR

*Management Company's website: www.amundi.fr
Call +33 143233030 for more information.*

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document. Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF. Key Information Document production date: 06/01/2025.

What is this product?

Type: Units of AMUNDI EURO LIQUIDITY SHORT TERM GOVIES, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of an FCP.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Short-Term Variable Net Asset Value Money Market UCI

Objectives: By subscribing to AMUNDI EURO LIQUIDITY SHORT TERM GOVIES, you are exclusively investing in debt securities issued or guaranteed by Eurozone governments, supranational bodies and sovereign agencies (bonds, treasury bills etc.) with a maximum maturity of 397 days.

The management objective is to maintain the capital invested and achieve performance equal to the capitalised €STR, the representative index of the Eurozone currency rate, less ongoing charges. However, in certain market situations such as the €STR being very low, the net asset value of your fund may experience a structural decline and negatively impact the yield of your fund, which may compromise the objective to maintain the capital of your fund.

In order to achieve this, the management team selects high-quality money market instruments issued or guaranteed by public entities (Eurozone governments, supranational bodies and sovereign agencies). These securities are selected from within a previously determined investment universe according to an internal risk assessment and monitoring process. In order to assess the credit quality of these instruments, the management company has implemented an internal credit quality assessment procedure for UCIs, which aims to establish the principles and methodology that can ensure that the UCIs are investing in assets with a positive credit quality assessment. The internal credit quality assessment procedure, which is applied systematically and permanently to the entirety of Amundi group money-market management, establishes:

- the principles of prudence, adequacy and relevance at all key stages affecting the investment cycle, and
- the analytical methodologies that make it possible to determine not only the eligibility of credits for purchase by the money market fund, but also the monitoring of invested credits that may be deteriorating in order to avoid retaining those that are likely to default.

The strategy is implemented in accordance with the following risk restrictions:

- with regard to interest rate sensitivity, the average weighted maturity of the assets is less than or equal to 60 days;
- with regard to credit and liquidity risk, the maximum residual life of the securities and instruments shall not exceed 397 days and the weighted average life until the date of full redemption of the securities shall not exceed 120 days.

By way of derogation, the 5% limit of the UCI assets may be increased to 100% of its assets when the Fund invests in money market instruments issued or guaranteed individually or jointly by certain sovereign, quasi-sovereign or supranational entities of the European Union as outlined by European Regulation (EU) 2017/1131 of the European Parliament and Council of 14 June 2017.

The UCI is actively managed. The index is used a posteriori as a performance comparison indicator. The management strategy is discretionary and has no index-related constraints.

The UCI is classified Article 8 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Environmental, social and governance criteria (ESG) contribute to the investment manager's decision-making process, without being a key factor in this decision making.

Intended retail investors: This product is intended for investors with a basic knowledge and little or no experience of investing in funds, who are seeking to increase the value of their investment while preserving all or part of their invested capital over the recommended holding period and who are prepared to assume a medium level of risk on their initial capital.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Units may be sold (redeemed) daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the AMUNDI EURO LIQUIDITY SHORT TERM GOVIES prospectus.

Distribution Policy: As this is a non-distributing unit class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depository: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for one day to one month.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 1 out of 7, which is the lowest risk class. This rates the potential losses from future performance at a very low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

Beside the risks included in the risk indicator, other risks may affect the Fund's performance. Please refer to the AMUNDI EURO LIQUIDITY SHORT TERM GOVIES prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 1 day to 1 month		
Investment EUR 10,000		
Scenarios	If you exit after 1 day to 1 month	
Minimum	There is no minimum guaranteed return if cashed in before one day to one month. You could lose some or all of your investment.	
Stress Scenario	What you might get back after costs	€9,960
	Average return each year	-0.4%
Unfavourable Scenario	What you might get back after costs	€9,990
	Average return each year	-0.1%
Moderate Scenario	What you might get back after costs	€9,990
	Average return each year	-0.1%
Favourable Scenario	What you might get back after costs	€10,030
	Average return each year	0.3%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/11/2021 and 31/12/2021.

Moderate scenario: This type of scenario occurred for an investment made between 31/03/2016 and 29/04/2016.

Favourable scenario: This type of scenario occurred for an investment made between 28/03/2024 and 30/04/2024

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.

- EUR 10,000 is invested.

Investment EUR 10,000

Scenarios	If you exit after 1 day to 1 month*
Total costs	€0
Cost impact**	0.0%

* Recommended holding period.

** This illustrates the effect of costs over a holding period of less than one year. This percentage cannot be directly compared to the cost impact figures provided for other products. We do not charge an entry fee

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after one day to one month
Entry costs	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.33% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 0.09
Transaction costs	0.03% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 0.01
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 1 day to 1 month. This period is based on our assessment of the risk and reward characteristics and costs of the Fund. This product is designed for short-term investment; you should be prepared to stay invested for between 1 day and 1 month. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 (Paris time) on the net asset value calculation date. Please refer to the AMUNDI EURO LIQUIDITY SHORT TERM GOVIES prospectus for more information about redemptions.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

The product is classified Article 8 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Environmental, social and governance criteria (ESG) contribute to the investment manager's decision-making process, without being a key factor in this decision making.

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Product

AMUNDI EURO LIQUIDITY SHORT TERM GOVIES - R1 (C)

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies. FR0013480258 - Currency: EUR

*Management Company's website: www.amundi.fr
Call +33 143233030 for more information.*

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document. Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF. Key Information Document production date: 06/01/2025.

What is this product?

Type: Units of AMUNDI EURO LIQUIDITY SHORT TERM GOVIES, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of an FCP.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Short-Term Variable Net Asset Value Money Market UCI

Objectives: By subscribing to AMUNDI EURO LIQUIDITY SHORT TERM GOVIES, you are exclusively investing in debt securities issued or guaranteed by Eurozone governments, supranational bodies and sovereign agencies (bonds, treasury bills etc.) with a maximum maturity of 397 days. The management objective is to maintain the capital invested and achieve performance equal to the capitalised €STR, the representative index of the Eurozone currency rate, less ongoing charges. However, in certain market situations such as the €STR being very low, the net asset value of your fund may experience a structural decline and negatively impact the yield of your fund, which may compromise the objective to maintain the capital of your fund.

In order to achieve this, the management team selects high-quality money market instruments issued or guaranteed by public entities (Eurozone governments, supranational bodies and sovereign agencies). These securities are selected from within a previously determined investment universe according to an internal risk assessment and monitoring process. In order to assess the credit quality of these instruments, the management company has implemented an internal credit quality assessment procedure for UCIs, which aims to establish the principles and methodology that can ensure that the UCIs are investing in assets with a positive credit quality assessment. The internal credit quality assessment procedure, which is applied systematically and permanently to the entirety of Amundi group money-market management, establishes:

- the principles of prudence, adequacy and relevance at all key stages affecting the investment cycle, and
- the analytical methodologies that make it possible to determine not only the eligibility of credits for purchase by the money market fund, but also the monitoring of invested credits that may be deteriorating in order to avoid retaining those that are likely to default.

The strategy is implemented in accordance with the following risk restrictions:

- with regard to interest rate sensitivity, the average weighted maturity of the assets is less than or equal to 60 days;
- with regard to credit and liquidity risk, the maximum residual life of the securities and instruments shall not exceed 397 days and the weighted average life until the date of full redemption of the securities shall not exceed 120 days.

By way of derogation, the 5% limit of the UCI assets may be increased to 100% of its assets when the Fund invests in money market instruments issued or guaranteed individually or jointly by certain sovereign, quasi-sovereign or supranational entities of the European Union as outlined by European Regulation (EU) 2017/1131 of the European Parliament and Council of 14 June 2017.

The UCI is actively managed. The index is used a posteriori as a performance comparison indicator. The management strategy is discretionary and has no index-related constraints.

The UCI is classified Article 8 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Environmental, social and governance criteria (ESG) contribute to the investment manager's decision-making process, without being a key factor in this decision making.

Intended retail investors: This product is intended for investors with a basic knowledge and little or no experience of investing in funds, who are seeking to increase the value of their investment while preserving all or part of their invested capital over the recommended holding period and who are prepared to assume a medium level of risk on their initial capital.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Units may be sold (redeemed) daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the AMUNDI EURO LIQUIDITY SHORT TERM GOVIES prospectus.

Distribution Policy: As this is a non-distributing unit class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France. The net asset value of the product is available at www.amundi.fr

Depository: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for one day to one month.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 1 out of 7, which is the lowest risk class. This rates the potential losses from future performance at a very low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

Beside the risks included in the risk indicator, other risks may affect the Fund's performance. Please refer to the AMUNDI EURO LIQUIDITY SHORT TERM GOVIES prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 1 day to 1 month	
Investment EUR 10,000	
Scenarios	If you exit after 1 day to 1 month
Minimum	There is no minimum guaranteed return if cashed in before one day to one month. You could lose some or all of your investment.
Stress Scenario	What you might get back after costs €9,460
	Average return each year -5.4%
Unfavourable Scenario	What you might get back after costs €9,490
	Average return each year -5.1%
Moderate Scenario	What you might get back after costs €9,500
	Average return each year -5.0%
Favourable Scenario	What you might get back after costs €9,530
	Average return each year -4.7%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/11/2021 and 31/12/2021.

Moderate scenario: This type of scenario occurred for an investment made between 28/02/2017 and 31/03/2017.

Favourable scenario: This type of scenario occurred for an investment made between 28/03/2024 and 30/04/2024

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.

- EUR 10,000 is invested.

Investment EUR 10,000

Scenarios	If you exit after 1 day to 1 month*
Total costs	€500
Cost impact**	5.0%

* Recommended holding period.

** This illustrates the effect of costs over a holding period of less than one year. This percentage cannot be directly compared to the cost impact figures provided for other products. These figures include the maximum distribution fee that the person selling you the product may charge (5.00% of amount invested/EUR 500). This person will inform you of the actual distribution fee.

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after one day to one month
Entry costs	This includes distribution costs of 5.00% of the amount invested. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to EUR 500
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.08% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 0.02
Transaction costs	0.03% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 0.01
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 1 day to 1 month. This period is based on our assessment of the risk and reward characteristics and costs of the Fund. This product is designed for short-term investment; you should be prepared to stay invested for between 1 day and 1 month. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 (Paris time) on the net asset value calculation date. Please refer to the AMUNDI EURO LIQUIDITY SHORT TERM GOVIES prospectus for more information about redemptions.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

The product is classified Article 8 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Environmental, social and governance criteria (ESG) contribute to the investment manager's decision-making process, without being a key factor in this decision making.

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Fund over the last five years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Product

AMUNDI EURO LIQUIDITY SHORT TERM GOVIES - R (C)

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR001400KAE0 - Currency: EUR

Management Company's website: www.amundi.fr
Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document. Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.
Key Information Document production date: 18/03/2025.

What is this product?

Type: Units of AMUNDI EURO LIQUIDITY SHORT TERM GOVIES, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of an FCP.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Short-Term Variable Net Asset Value Money Market UCI

Objectives: By subscribing to AMUNDI EURO LIQUIDITY SHORT TERM GOVIES, you are exclusively investing in debt securities issued or guaranteed by Eurozone governments, supranational bodies and sovereign agencies (bonds, treasury bills etc.) with a maximum maturity of 397 days.

The management objective is to maintain the capital invested and achieve performance equal to the capitalised €STR, the representative index of the Eurozone currency rate, less ongoing charges. However, in certain market situations such as the €STR being very low, the net asset value of your fund may experience a structural decline and negatively impact the yield of your fund, which may compromise the objective to maintain the capital of your fund.

In order to achieve this, the management team selects high-quality money market instruments issued or guaranteed by public entities (Eurozone governments, supranational bodies and sovereign agencies). These securities are selected from within a previously determined investment universe according to an internal risk assessment and monitoring process. In order to assess the credit quality of these instruments, the management company has implemented an internal credit quality assessment procedure for UCIs, which aims to establish the principles and methodology that can ensure that the UCIs are investing in assets with a positive credit quality assessment. The internal credit quality assessment procedure, which is applied systematically and permanently to the entirety of Amundi group money-market management, establishes:

- the principles of prudence, adequacy and relevance at all key stages affecting the investment cycle, and
- the analytical methodologies that make it possible to determine not only the eligibility of credits for purchase by the money market fund, but also the monitoring of invested credits that may be deteriorating in order to avoid retaining those that are likely to default.

The strategy is implemented in accordance with the following risk restrictions:

- with regard to interest rate sensitivity, the average weighted maturity of the assets is less than or equal to 60 days;
- with regard to credit and liquidity risk, the maximum residual life of the securities and instruments shall not exceed 397 days and the weighted average life until the date of full redemption of the securities shall not exceed 120 days.

By way of derogation, the 5% limit of the UCI assets may be increased to 100% of its assets when the Fund invests in money market instruments issued or guaranteed individually or jointly by certain sovereign, quasi-sovereign or supranational entities of the European Union as outlined by European Regulation (EU) 2017/1131 of the European Parliament and Council of 14 June 2017.

The UCI is actively managed. The index is used a posteriori as a performance comparison indicator. The management strategy is discretionary and has no index-related constraints.

The UCI is classified Article 8 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Environmental, social and governance criteria (ESG) contribute to the investment manager's decision-making process, without being a key factor in this decision making.

Intended retail investors: This product is intended for investors with a basic knowledge and/or little or no experience of investing in funds, who are seeking to increase the value of their investment while preserving all or part of their invested capital over the recommended holding period and who are prepared to assume a medium level of risk on their initial capital.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: Units may be sold (redeemed) daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the AMUNDI EURO LIQUIDITY SHORT TERM GOVIES prospectus.

Distribution Policy: As this is a non-distributing unit class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the product is available at www.amundi.fr

Depository: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for one day to one month.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 1 out of 7, which is the lowest risk class. This rates the potential losses from future performance at a very low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

Beside the risks included in the risk indicator, other risks may affect the Fund's performance. Please refer to the AMUNDI EURO LIQUIDITY SHORT TERM GOVIES prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 1 day to 1 month		
Investment EUR 10,000		
Scenarios		If you exit after 1 day to 1 month
Minimum	There is no minimum guaranteed return if cashed in before one day to one month. You could lose some or all of your investment.	
Stress Scenario	What you might get back after costs	€9,960
	Average return each year	-0.4%
Unfavourable Scenario	What you might get back after costs	€9,990
	Average return each year	-0.1%
Moderate Scenario	What you might get back after costs	€9,990
	Average return each year	-0.1%
Favourable Scenario	What you might get back after costs	€10,030
	Average return each year	0.3%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/11/2021 and 31/12/2021.

Moderate scenario: This type of scenario occurred for an investment made between 29/07/2016 and 31/08/2016.

Favourable scenario: This type of scenario occurred for an investment made between 28/03/2024 and 30/04/2024

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000

Scenarios	If you exit after 1 day to 1 month*
Total costs	€0
Cost impact**	0.0%

* Recommended holding period.

** This illustrates the effect of costs over a holding period of less than one year. This percentage cannot be directly compared to the cost impact figures provided for other products. We do not charge an entry fee

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after one day to one month
Entry costs	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.20% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 0.05
Transaction costs	0.03% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 0.01
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: 1 day to 1 month. This period is based on our assessment of the risk and reward characteristics and costs of the Fund. This product is designed for short-term investment; you should be prepared to stay invested for between 1 day and 1 month. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:25 (Paris time) on the net asset value calculation date. Please refer to the AMUNDI EURO LIQUIDITY SHORT TERM GOVIES prospectus for more information about redemptions.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

The product is classified Article 8 within the meaning of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

Environmental, social and governance criteria (ESG) contribute to the investment manager's decision-making process, without being a key factor in this decision making.

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Fund over the last five years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
AMUNDI EURO LIQUIDITY SHORT TERM GOVIES

Legal entity identifier:
969500BDU44IV16K2768

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective: ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective: ___%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 13.34% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the period, the product promoted environmental and/or social characteristics by targeting a higher ESG score than that of the investment universe represented by 100% CAPITALISED ESTR. To determine the ESG rating of the product and the investment universe, ESG performance is assessed on an ongoing basis by comparing a security's average performance against the sector of the security's issuer for each of the three ESG characteristics (environmental, social, and governance). The investment universe is a broad market universe that does not evaluate or include components based on environmental and/or social characteristics and is therefore not intended to be consistent with the characteristics promoted by the fund. No ESG benchmarks have been assigned.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

● *How did the sustainability indicators perform?*

Amundi has developed its own internal ESG rating process based on the best-in-class approach. Ratings adapted to each industry sector aim to assess the dynamics in which companies operate.

The sustainability indicator used is the product's average ESG rating, which must be higher than the ESG rating of its investment universe.

At the end of the period:

- The portfolio's weighted average ESG rating is: **1.422 (C)**.
- The weighted average ESG rating of the reference universe is: **1.278 (C)**.

To determine ESG ratings, the Amundi ESG scoring system uses a quantitative ESG rating translated into seven scores ranging from A (the highest scores in the universe) to G (the lowest). Amundi's ESG scoring system gives securities on the exclusion list a G rating.

The ESG performance of corporate issuers is assessed globally and takes account of relevant criteria via comparison to the average performance of their business sector through a combination of all three ESG dimensions:

- the environmental dimension: this examines the ability of issuers to control their direct and indirect impact on the environment by limiting their energy consumption, reducing their greenhouse gas emissions, combating resource depletion, and protecting biodiversity;
- the social dimension: this measures the way an issuer operates on two different concepts: its strategy on developing human capital and respecting human rights in general;
- the governance dimension: this assesses the issuer's ability to provide the bases for an effective corporate governance framework and generate long-term value.

The ESG rating methodology used by Amundi is based on 38 criteria, either generic (common to all companies regardless of their activity), or sectoral, weighted by sector and considered according to their impact on reputation, operational efficiency, and issuer regulations. Amundi's ESG ratings can either be expressed as a general score covering all three dimensions: E, S, and G, or individually on any environmental or social factor.

● *...and compared to previous periods?*

At the end of the previous period, the portfolio's weighted average ESG score was 1.396 (C), and that of the investment universe was 1.294 (C).

● *What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?*

The objectives of the sustainable investments were to invest in companies that met two criteria:

1. follow best environmental and social practices; and
2. do not generate products and services that harm the environment and society.

The definition of a "best performing" company is based on a proprietary Amundi ESG methodology that is designed to measure a company's ESG performance. To be considered as the "best performing", a company must obtain the best rating among the top three (A, B or C, on a rating scale ranging from A to G) in its sector on at least one important environmental or social factor. Significant environmental and social factors are identified at the sector level. The identification of these factors is based on Amundi's ESG analysis framework, which combines extra-financial data with a qualitative analysis of the related sector and sustainability themes. Factors identified as material have a contribution of more than 10% to the overall ESG rating. For the energy sector, for example, material factors are: emissions and energy, biodiversity and pollution, health and safety, local communities, and human rights.

In order to contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticides, single-use plastic production) that are not compatible with these criteria.

The sustainable nature of an investment is assessed at the level of the investee company. Concerning external UCIs, the criteria for determining the sustainable investments that these underlying UCIs may hold and their objectives depend on each company's own management approach.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure that sustainable investments do not cause significant harm, Amundi uses two tests:

- The first “DNSH” (“Do No Significant Harm”) test is based on the monitoring of the mandatory indicators of the Main Negative Impacts in Annex 1, Table 1 of Delegated Regulation (EU) 2022/1288 when reliable data is available (for example, the GHG intensity or greenhouse gas intensity of beneficiary companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. The carbon intensity of beneficiary companies is not within the sector’s last decile). Amundi already considers specific indicators of the Main Negative Impacts in its exclusion policy as part of the Amundi Responsible Investment Policy (e.g. exposure to controversial weapons). These exclusions, which apply in addition to the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of the principles of the UN Global Compact, coal and tobacco.
- In addition to the specific sustainability factors covered by the first filter, Amundi has defined a second filter that does not consider the mandatory indicators of the Main Negative Impacts above, so as to verify that a company’s overall environmental or social performance is not worse than other companies in its sector, corresponding to an environmental or social rating of E or higher according to Amundi’s ESG rating system.

Concerning external UCIs, the consideration of the “do no significant harm” principle and the impact of sustainable investments depends on each underlying UCI manager’s own methodologies.

– ***How were the indicators for adverse impacts on sustainability factors taken into account?***

As detailed above, the negative impact indicators were taken into account in the first DNSH filter (Do No Significant Harm):

This is based on the monitoring of the mandatory indicators of the Main Negative Impacts in Appendix 1, Table 1 of Delegated Regulation (EU) 2022/1288 when reliable data is available via the combination of the following indicators and specific thresholds or rules:

- has a CO2 intensity that is not within the last decile of companies in the sector (only applicable to high-intensity sectors), and
- has board diversity that is not within the last decile of companies in its sector, and
- is free from any controversy regarding working conditions and human rights
- is free from any controversy regarding biodiversity and pollution.

Amundi already takes into account the specific Negative Main Impacts in its exclusion policy as part of its Responsible Investment Policy. These exclusions, which apply in addition to the tests detailed above, cover the following topics: exclusions on controversial weapons, violations of the principles of the United Nations Global Compact, coal and tobacco.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

– ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?***

Yes. The OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights have been incorporated into Amundi's ESG rating methodology. The proprietary ESG rating tool evaluates issuers using data available from data providers. For example, the model includes a dedicated criterion called "Community inclusion and Human rights" that is applied to all sectors in addition to other Human rights criteria, including socially responsible supply chains, working conditions and professional relations. In addition, we monitor controversies at least on a quarterly basis, which includes companies identified for Human rights violations. When controversies arise, analysts assess the situation and give a score to the controversy (using an exclusive, proprietary rating methodology) and determine the best steps to follow. Controversy scores are updated quarterly to track trends and remediation efforts.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.



How did this financial product consider principal adverse impacts on sustainability factors?

The mandatory indicators of the Negative Main Impacts set out in Appendix 1, Table 1 of Delegated Regulation (EU) 2022/1288 were taken into account by implementing exclusion policies (normative and sectoral) and integrating ESG rating into the investment process, engagement and voting approaches:

- Exclusion: Amundi has defined normative exclusion rules, by activity and by sector, covering some of the main sustainability indicators listed in the "Disclosure" Regulation.
- Incorporation of ESG factors: Amundi has adopted minimum ESG integration standards applied by default to its actively managed open-ended funds (exclusion of G-rated issuers and best weighted average ESG rating above the applicable benchmark). The 38 criteria used in Amundi's ESG rating approach were also designed to take into account key impacts on sustainability factors along with the quality of mitigation.
- Engagement: engagement is an ongoing and targeted process aimed at influencing companies' activities or behaviour. The objective of the engagement can be divided into two categories: engaging an issuer to improve the way in which it integrates the environmental and social dimension and engaging an issuer to improve its impact on environmental, social and Human rights issues or other sustainability issues that are important to society and the global economy.
- Voting: Amundi's voting policy relies on a holistic analysis of all long-term issues that may influence value creation, including material ESG issues (Amundi's voting policy can be consulted on its website).
- Monitoring controversies: Amundi has developed a controversy monitoring system that relies on three external data providers to systematically monitor controversies and their level of severity. This quantitative approach is then enhanced by an in-depth assessment of each severe controversy conducted by ESG analysts and a periodic review of its developments. This approach applies to all Amundi funds.

For additional information on how the mandatory indicators of Key Negative Impacts are used, please see the SFDR Statement available at www.amundi.fr.



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: **from 01/04/2024 to 31/03/2025**

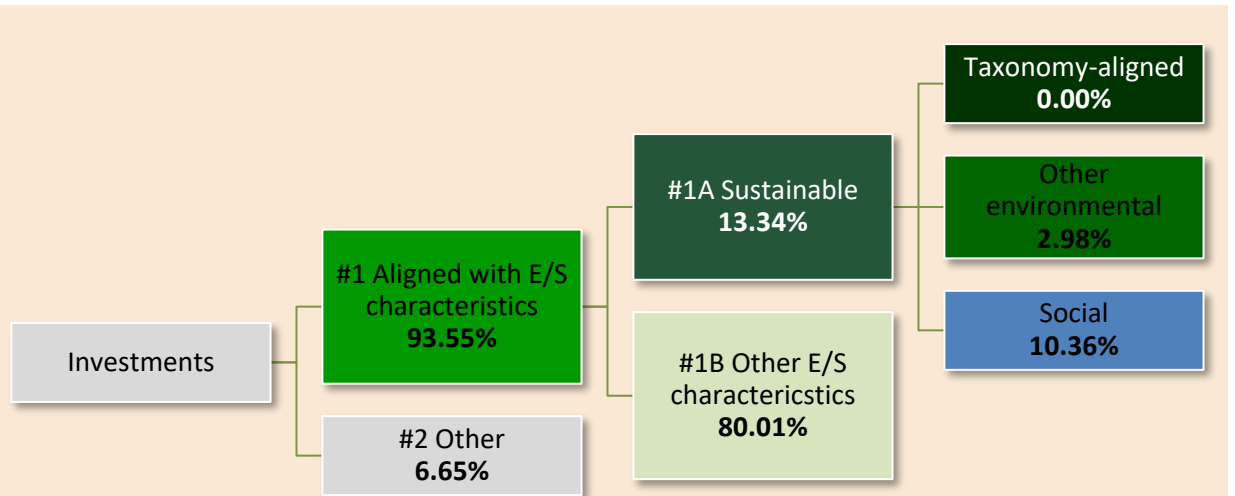
Largest investments	Sector	Sub-sector	Country	% Assets
OAT 1 3.40% 25/07/29 OATI	Government bonds	Government bonds	France	8.52%
OAT 6% 94-10/25	Government bonds	Government bonds	France	8.31%
EU 3% 03/53 NGEU	Quasi-States	Supranationals		7.31%
EU 3.375% 10/54 NGEU	Quasi-States	Supranationals		6.99%
DBR 2.6% 08/34	Government bonds	Government bonds	Germany	5.46%
OAT 2.5% 09/27 OAT	Government bonds	Government bonds	France	5.01%
EU 2.875% 12/27 NGEU	Quasi-States	Supranationals		4.99%
OAT 2.5% 09/26 OAT	Government bonds	Government bonds	France	4.49%
EU 3.25% 02/50 NGEU	Quasi-States	Supranationals		2.88%
EU 2.75% 12/37 SURE	Quasi-States	Supranationals		2.73%
OAT 0.75% 11/28 OAT	Government bonds	Government bonds	France	2.64%
OAT 1 0.1% 03/36 OATI	Government bonds	Government bonds	France	2.63%
EU 2.5% 10/52 NGEU	Quasi-States	Supranationals		2.31%
OAT 2.75% 02/30 OAT	Government bonds	Government bonds	France	2.23%
BGTB 0 15/01/26	Government bonds	Government bonds	Belgium	1.83%



What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub-sector	% Assets
Government bonds	Government bonds	53.38%
Quasi-States	Supranationals	29.76%
Quasi-States	Agencies	6.15%
Secured	Mortgage assets	3.78%
Corporate	Banking	0.18%
Secured	Public sector loans	0.11%
Liquid capital	Liquid capital	6.65%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund promotes both environmental and social characteristics. Although the fund does not commit to making Taxonomy-aligned investments, it nevertheless invested 0.00% in Taxonomy-aligned sustainable investments during the period under review.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

Yes:

In fossil gas

In nuclear energy

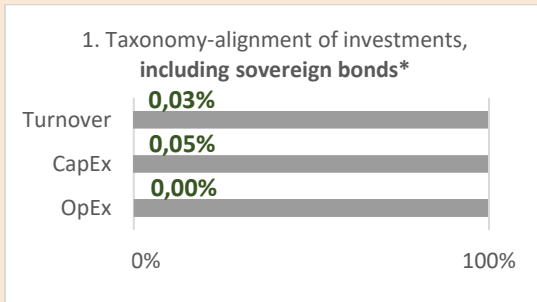
No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

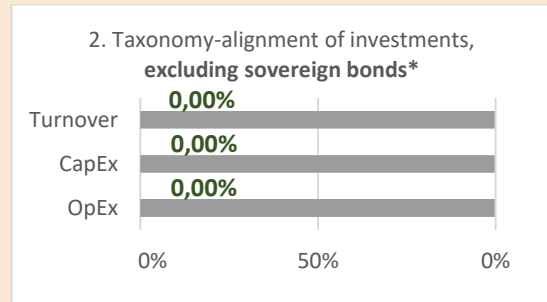
Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



	OpEx	CapEx	Turnover
■ Other investments	100%	99.95%	99.97%
■ Taxonomy-aligned: fossil gas	0.00%	0.00%	0.00%
■ Taxonomy-aligned: nuclear	0.00%	0.00%	0.00%
■ Taxonomy-aligned [excluding gas & nuclear]	0.00%	0.05%	0.03%



	OpEx	CapEx	Turnover
■ Other investments	100%	100%	100%
■ Taxonomy-aligned: fossil gas	0.00%	0.00%	0.00%
■ Taxonomy-aligned: nuclear	0.00%	0.00%	0.00%
■ Taxonomy-aligned [excluding gas & nuclear]	0.00%	0.00%	0.00%

This graph represents 6.7% of all investments.

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **What was the share of investments made in transitional and enabling activities?**

Using data relating to turnover and/or the use of green bond proceeds as an indicator, -0.00% of the fund's investments were in transitional activities and -0.00% were in enabling activities as at 31/03/2025. Neither the fund's auditors nor a third party has verified the percentage alignment of the fund's investments with the EU taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

At the end of the previous period, the percentage of investments aligned with the Taxonomy was 0.32%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The share of sustainable investments with an environmental objective not aligned with the Taxonomy was **2.98%** at the end of the period. This is due to the fact that some issuers are considered sustainable investments under the SFDR but some of their activities are not aligned with Taxonomy standards, or data is not yet available for them to perform such an assessment.



What was the share of socially sustainable investments?

The portion of socially sustainable investments at the end of the period was **10.36%**.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Cash and/or other instruments held for liquidity and portfolio risk management purposes were included in category "#2 Other". For non-rated bonds and equities, minimum environmental and social guarantees are applied by filtering for controversial issues in relation to the principles of the United Nations Global Compact. Instruments not covered by an ESG analysis may also include securities for which the data necessary to measure the achievement of environmental or social characteristics were not available. Moreover, minimum environmental or social guarantees have not been defined.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Sustainability indicators are made available in the portfolio management system, allowing managers to instantly assess the impact of their investment decisions on the portfolio.

These indicators are integrated into Amundi's control framework, with responsibilities being divided between the first level of control carried out by the investment teams themselves and the second carried out by the risk teams, which constantly monitor compliance with the environmental or social characteristics promoted by the product.

In addition, Amundi's responsible investment policy defines an active engagement approach that promotes dialogue with investee companies, including those in this portfolio. The annual engagement report, available on <https://legroupe.amundi.com/documentation-esg>, provides detailed information on this engagement and its results.



How did this financial product perform compared to the reference benchmark?

This product does not have an ESG benchmark.

- ***How does the reference benchmark differ from a broad market index?***

This product does not have an ESG benchmark.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social***

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

characteristics promoted?

This product does not have an ESG benchmark.

- ***How did this financial product perform compared with the reference benchmark?***

This product does not have an ESG benchmark.

- ***How did this financial product perform compared with the broad market index?***

This product does not have an ESG benchmark.

Article 29 LEC fund reporting

This document lists the information expected for funds exceeding €500 million in assets under management (net assets) pursuant to Article 29 of the LEC

The decree implementing Article 29 of the Energy-Climate Law of 8 November 2019, which clarifies and strengthens the extra-financial transparency system for market players, was published in the Official Journal on 27 May 2021.

At the end of the financial year, the portfolio did not take into account in its strategy either the alignment of assets under management with the long-term objectives of Articles 2 and 4 of the Paris Agreement, aimed at limiting the increase in the average temperature of the planet to well below 2°C compared to pre-industrial levels, nor the alignment of the outstanding amounts with the long-term biodiversity-related objectives contained in the Convention on Biological Diversity adopted on 5 June 1992. However, Amundi has included non-financial indicators in the report to assess the biodiversity footprint of the assets held as well as the portfolio's temperature score. The information, indicators and methodologies described are subject to change over time. Although this report has been prepared and reviewed with care and vigilance, Amundi and its data providers accept no responsibility for any errors or omissions contained in this document and disclaim any liability if a third party person or organisation uses the content of this report and suffers any loss or damage directly or as a result. Amundi has also included continuous improvement plans in the report, including the identification of improvement opportunities and information on corrective actions and strategic and operational changes made.

This document meets the requirements of Article 29 of the Energy-Climate Law of 8 November 2019 (known as LEC) on the extra-financial reporting of market participants.

The document presents:

1. The portfolio's climate strategy, especially if it has a strategy to align with the temperature objectives of the Paris Agreement;
2. The strategy for aligning the portfolio with long-term biodiversity-related objectives;
3. Approaches to taking into account environmental, social and governance quality criteria in risk management.

More information is available in Amundi's Responsible Investment Policy and in our climate report available on our website <https://legroupe.amundi.com/documentation-esg>.

1. The strategy for alignment with the international objectives of limiting global warming provided for in the Paris Agreement

The portfolio does not take into account in its strategy the alignment of assets under management with the long-term objectives of Articles 2 and 4 of the Paris Agreement on limiting global warming.

Non-financial indicators

Amundi integrates, where relevant, extra-financial indicators to assess the portfolio's temperature score.

Amundi uses three data providers to calculate the portfolios' temperature score: Iceberg Data Lab, Trucost and CDP. Their methodologies are similar: they analyze historical data and/or targets published by emitters in order to obtain an average temperature score.

There are, however, notable differences between the three methodologies:

- The three suppliers analyse the issuer's ambition. However, Trucost and Iceberg Data Lab incorporate past emissions into their trajectory estimates.
- Iceberg Data Lab is the only provider that proactively considers issuer credibility. They analyse the actions put in place in relation to the commitments of the issuers.
- Many emitters have not yet published a carbon emission reduction target. As a result, CDP has chosen to apply a default 3.2°C trajectory for these issuers.
- Trucost has developed a more accurate methodology for aggregating temperatures at the portfolio level. Instead of using a weighted average, Trucost takes into account each company's carbon budgets against a baseline scenario and aggregates them at the portfolio level.

Method 1 – Iceberg Data Lab Temperature (°C)

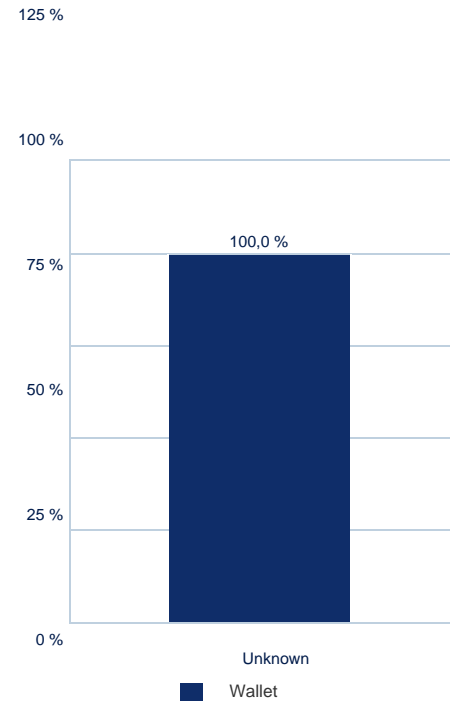
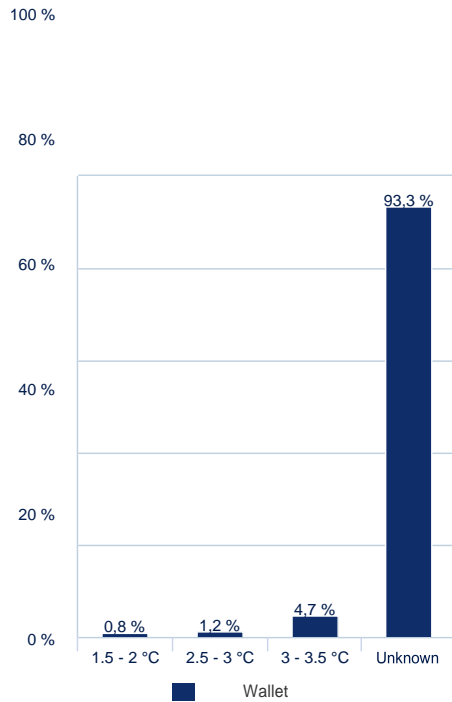
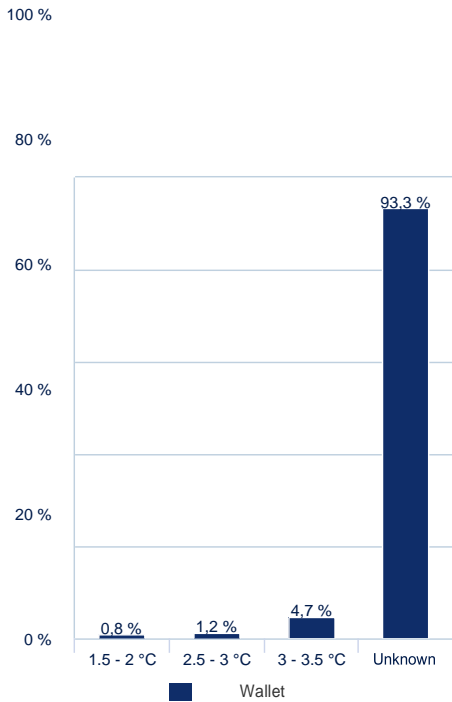
Method 2 - CDP Temperature (°C)

Method 3 - Trucost Temperature (°C)

	Wallet
Temperature (°C)	2,9

	Wallet
Temperature (°C)	3,0

	Wallet
Trucost temperature v.	0,0



Exclusion Policies

Thermal coal exclusion policy

Coal combustion is the largest individual contributor to human-induced climate change. In 2016, Amundi implemented a sectoral policy dedicated to thermal coal, triggering the exclusion of certain companies and emitters. Every year since then, Amundi has gradually tightened the rules and thresholds of its thermal coal policy.

Amundi excludes:

Mining, utility and transport infrastructure companies that develop coal projects with an authorised status and that are in the construction phase, as defined in the list of coal developers established by the Crédit Agricole Group,

Companies whose coal projects are in the early stages of development, including announced, proposed, with pre-approved status, are monitored annually.

All companies with revenue from thermal coal mining and thermal coal power generation of more than 50% of total revenue without analysis;

All coal-fired power generation and coal mining companies with a threshold between 20% and 50% of total revenue and with an insufficient transition trajectory (Amundi conducts an analysis to assess the quality of the exit plan);

Companies that generate more than 20% of their turnover in thermal coal mining;

Companies with an annual thermal coal extraction of 70 MT or more, with no intention of reduction.

The phase-out of coal is paramount to achieving the decarbonization of our economies. This is why Amundi has committed to phasing out thermal coal from its investments by 2030 in OECD countries and by 2040 in other countries. In line with the United Nations Sustainable Development Goals (SDGs) and the 2015 Paris Agreement, this strategy is based on the research and recommendations of Crédit Agricole's Scientific Committee, which takes into account the scenarios designed by the International Energy Agency (IEA), the Climate Analysis Report and the Science *Based Targets*.

Scope of the exclusion policy

This policy is applicable to all companies but mainly affects mining companies, utilities and transport infrastructure companies. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion for the following entities of the Amundi Group: Amundi Asset Management, BFT IM, CPR AM and SGG.

Using our position as an investor to incentivize emitters to phase out coal

Amundi has established a commitment to companies exposed to thermal coal. We call on them to publicly publish a thermal coal phase-out policy in line with Amundi's 2030/2040 phase-out schedule.

For companies:

(i) Excluded from Amundi's active investment universe, according to our policy and those of the

(ii) Whose thermal coal policies are such that Amundi considers them to be lagging behind

Amundi's policy is to vote against the discharge of the Board or Management or the re-election of the Chairman and certain Directors.

Policy on the exclusion of unconventional fossil fuels

Since 31 December 2022, Amundi has also excluded companies whose activity is more than 30% exposed to the exploration and extraction of unconventional oil and gas (covering "shale oil and gas" and "oil sands").

The case of ESG ETFs and index funds

All ESG ETFs and index funds apply, as far as possible, Amundi's exclusion policy (with the exception of highly concentrated indices).

2. The strategy of alignment with long-term objectives related to biodiversity

The fund does not take into account in its strategy the alignment of assets under management with the long-term objectives related to biodiversity set out in the Convention on Biological Diversity adopted on 5 June 1992.

Non-financial indicators

The question of the impact of companies on biodiversity is fundamental. In 2022, Amundi was able to begin the deployment of data that will allow it to calculate the biodiversity footprint of its portfolios.

The metric used to display the biodiversity footprint is the **MSAppb* per bEUR** (1). This makes it possible to quantify the impact of companies' activities and their value chain on their environment. The biodiversity footprint of an entity is obtained by dividing the impact value (**MSA.ppb***) by the enterprise value: the "**MSAppb*/EURb**" is obtained. To allocate a company's impact to a portfolio, this footprint is multiplied by the amount held in the portfolio.

To quantify the biodiversity impacts of each company, the upstream physical inventories necessary for the conduct of its activities are modelled from regionalised and sectorialised turnover, using the EXIOBASE input-output model. These physical flows generate pressures on biodiversity, pressures modelled via the Commotools suite of tools (raw materials analysis tool) developed by CDC Biodiversité. Finally, the **GLOBIO model** (2) makes it possible to translate these pressures into impacts, thanks to **MSA data in %** (3) on different ecosystems.

The output is impacts expressed in **MSA.km²** (4), the surface equivalent of the MSA and a key metric of the **GBS model** (5). These impacts are distinguished into 4 "compartments" according to the biome (terrestrial, aquatic, freshwater) and the temporality of the impact (static, dynamic). To arrive at an aggregated metric, the **MSA.km²** undergoes a double standardization:

the normalization of the differential between land surface (~130 million km²) and freshwater aquatic surface (~10 million km²), at the end of which we obtain an **MSAppb - MSA.km²** translated into parts per billion and expressed as the surface fraction of their respective biome.
the normalization of the differential between static impacts (produced from the initial state to the present day) and dynamic impacts (products over the year of exercise), at the end of which the **MSAppb*** is obtained - a metric that integrates the static impact into the footprint of the year of analysis by amortizing it over the time needed to reconstitute biodiversity on the surface in question (6).

This double standardisation makes it possible to have an indicator that takes into account all the dimensions of the impact of a company's activities on biodiversity.

Continuous improvement plan

The subject of biodiversity, intrinsically linked to that of climate change, occupies an increasingly important place in our societies, in research, but also in economic considerations. Biodiversity is one of the themes of Amundi's ESG analysis. It is reflected in the methodological grid via the "Biodiversity & Pollution" criterion and thus participates in the construction of the issuers' ESG rating. Amundi is also particularly attentive to controversies related to biodiversity. In 2022, Amundi continued its actions to better integrate biodiversity into internal analysis and investment processes. In addition, the topic was one of the priority analysis themes of the ESG Research team in 2022, resulting in the production of a ten-part series of research papers entitled "Biodiversity: it's time to protect our only home". The first two were published in 2022 while the following ones will go live in 2023.

The subject of biodiversity is a particular point of attention in the dialogue with the companies in which Amundi is invested. Following the campaigns launched in 2019 on plastics, in 2020 on the circular economy, in 2021 on biodiversity, Amundi strengthened the active dialogue in 2022 with companies by continuing its commitment campaign dedicated to the biodiversity strategy in eight different sectors. Due to the limitations of the data available on the subject, the first objective of this commitment is to establish an inventory of the state of play of biodiversity by companies, then to ask them to assess the sensitivity of their activities to this loss of biodiversity, as well as to manage the impact of their activities and products on biodiversity. In 2022, 119 companies were committed to their biodiversity strategy. Amundi, as part of this commitment, provides recommendations with the aim of better integrating these issues into their strategy. Amundi has more broadly strengthened shareholder dialogue related to the preservation of natural capital. In 2022, 344 companies (one company can be engaged on several themes) were engaged through various programs (including the promotion of a circular economy and better plastic management, the prevention of deforestation, and various topics related to pollution limitation or sustainable management of water resources).

In 2022, Amundi continued its commitment to market initiatives and working groups dedicated to biodiversity. In 2021, Amundi joined the collective investor initiative "Finance for Biodiversity Pledge" and committed to collaborate and share knowledge, actively engage with companies and assess its impacts and set targets on biodiversity, as well as publicly communicate them by 2024. In addition, Amundi will set up an annual report on the contribution of these portfolios to biodiversity objectives. In 2022, following the release of the first Taskforce on Nature related Financial Disclosure (TNFD) framework on nature and biodiversity risks and opportunities, the TNFD launched pilot groups to test the feasibility of this framework on various aspects. Amundi has joined a pilot group led by UNEP-FI and CDC Biodiversité, intended to test the TNFD approach, and more specifically the application of the GBS (Global Biodiversity Score) for financial institutions.

Amundi also aims to change its biodiversity investment policy around several major themes, such as water or plastics, in order to strengthen commitment when necessary and exclude companies that are harmful to natural capital. The update to this policy will be published by 2024.

In terms of data, the analysis of data relating to the biodiversity indicator has now been set up and a measure of the biodiversity impact is proposed to the

	Wallet	Index	of c	Wallet	Index
Biodiversity footprint (MSAppb* /Ebn)	-	-	Notable (companies and states)	93,36%	100%
			Noted	0,40%	-

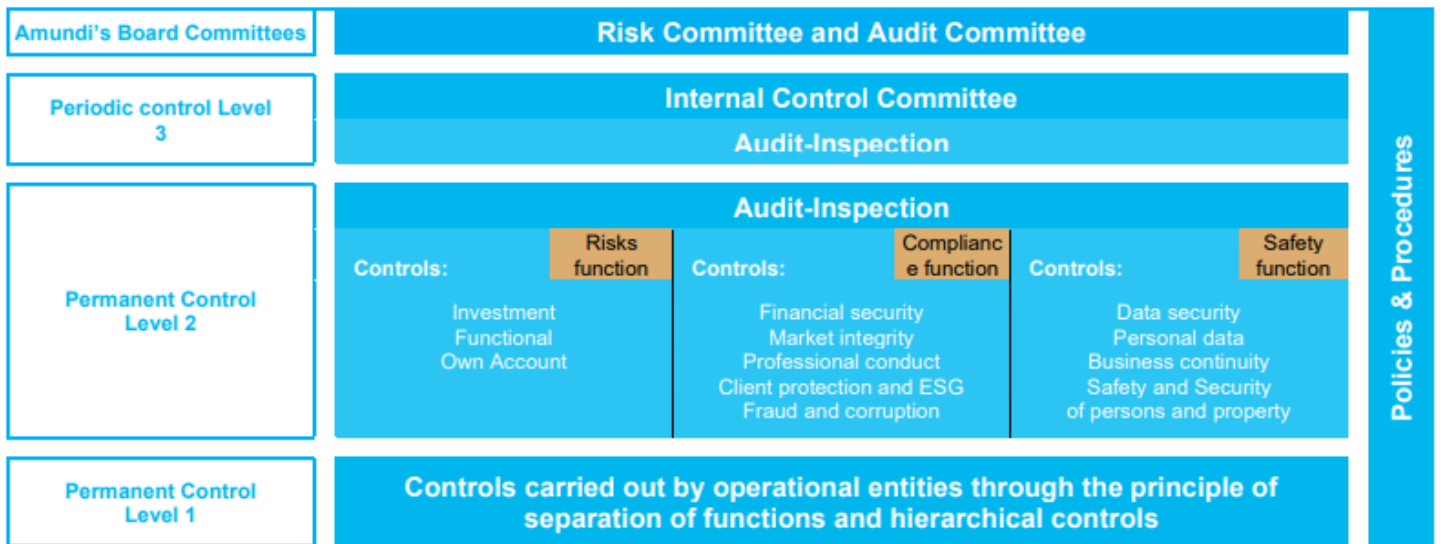
3. Approaches to taking into account environmental, social and governance criteria in risk management

3.1 Identification of environmental, social and governance risks

Within Amundi, the Responsible Investment department is the centre of expertise dedicated to the identification and assessment of risks and opportunities related to ESG issues. This department provides the various entities of the group with the ESG assessments of listed issuers as well as climate data, which are used by portfolio managers.

The table below presents the general mapping of the various ESG risks identified by Amundi, the approach used to assess them and the data providers used to assess and manage the various risks identified. These risks can result in several types of consequences, including but not limited to reputational risks, depreciation of asset value, litigation or portfolio underperformance.

Diagram of the internal control system



3.2 Risk and opportunity assessment

The assessment of the environmental, social and governance risks and opportunities presented in the tables above is done through a proprietary ESG rating assigned to issuers by Amundi's Responsible Investment teams.

Rating of private issuers

Our ESG analysts are specialized by industry. To identify ESG criteria that represent the risks and opportunities within each business sector, they are responsible for:

- Track emerging and established ESG topics, as well as trends in each sector;
- Assess sustainability risks and opportunities as well as negative exposure to sustainability factors; Select the relevant indicators (KPIs) and assign them the associated weights.

Our ESG analysis methodology is based on a 38-criteria framework that allows us to establish the ESG profile of each sector of activity. Of the 38 criteria considered, 17 are generic, which can be applied to companies regardless of their sector of activity, and 21 are specific, specific to the challenges of certain sectors.

The weighting of ESG criteria is a key element of ESG analysis. The weight attribution model is based on a materiality assessment that can influence the value of a company through 4 vectors: regulation, reputation, the company's development model and operational efficiency.

To weight ESG criteria, the ESG analyst considers the likelihood and magnitude of the impact of each vector on the following 2 materialities (detailed in the table at the end of the section):

- 1st materiality: Ability of the company to anticipate and manage the risks and opportunities for sustainable development inherent to its industry and its individual circumstances;
- 2nd materiality: Ability of the management team to manage the potential negative impact of their activities on sustainability factors.

This approach to analysis through both materialities allows analysts to prioritize risks by taking into account the particularities and events specific to each sector.

The weights take into account the intensity of the risk incurred, but also its emerging or established nature as well as its time horizon. Thus, the stakes considered the most material will receive the highest weight.

ESG ratings are calculated based on ESG criteria and weightings determined by analysts, combining them with ESG scores obtained from our external data providers. At each step of the calculation process, the scores are normalized into Z-scores. Z-scores make it possible to compare the results to a "normal" population (deviation of the issuer's score from the average score of the sector, in number of standard deviations). Each issuer is evaluated with a score that is based on the average of its sector, distinguishing the best practices from the worst practices at the industry level. At the end of the process, each company is assigned an ESG score (between -3 and +3) and its equivalent on a scale from A to G, where A is the best score and G is the worst. The D score represents the average scores (from -0.5 to +0.5); Each letter corresponds to a standard deviation.

There is only one ESG rating for each issuer, regardless of the reference universe chosen. The ESG rating is therefore "sector neutral", i.e. no sector is privileged or, on the contrary, disadvantaged.

As part of the implementation of the SFDR regulation, Amundi has drawn up a map of environmental and social factors deemed material in various sectors. This mapping is presented in Amundi Asset Management's LEC 29 report.

		Regulation	Reputation	Development model	Operational effectiveness
1 st materiality	Ability of the company to anticipate and manage the risks and opportunities inherent to its industry and its particular circumstances in the area of sustainable development	✓	✓	✓	✓
2 nd materiality	The management team's ability to manage the potential negative impact of their activities on sustainability factors	✓		✓	

Sovereign Issuer Rating

The objective of the government rating methodology is to assess the ESG performance of sovereign issuers. The E, S and G factors can have an impact on the ability of governments to repay their debts in the medium and long term. They can also reflect how countries are addressing the broad sustainability issues that affect global stability. Amundi's methodology is based on some fifty ESG indicators deemed relevant by Amundi's ESG research to address sustainability risks and sustainability factors. Each indicator can combine multiple data points, from different sources, including open international databases (such as those of the World Bank Group, the United Nations, etc.) or proprietary databases. Amundi has defined the weights of each ESG indicator contributing to the final ESG scores and the different components (E, S and G). The indicators come from an independent supplier. The indicators have been grouped into 8 categories to ensure greater clarity, with each category falling into one of the E, S or G pillars. Similar to the corporate ESG rating scale, the issuer ESG score translates into an ESG rating ranging from A to G.

3.3 Sustainability Risk Management

Amundi's approach to sustainability risk management is based on the following three pillars:

- The exclusion policy, which addresses the most significant ESG risks;
- The integration of ESG ratings into investment processes, which provides a holistic understanding of the company and helps identify its own ESG risks. A benchmark index representative of the investment universe is defined for this purpose. The goal of the portfolio is to have an average ESG score that is higher than the average ESG score of its benchmark. In addition, many individual products or ranges of funds also benefit from greater ESG integration, via greater selectivity, a higher rating level or extra-financial indicators, or thematic selection, etc. ;
- The voting and engagement policy, which helps trigger positive changes in the way companies manage their impact on key sustainability-related topics, and thus mitigate the associated risks.

3.4 Integration of sustainability risks into the entity's conventional risk management framework

Sustainability risks are integrated into Amundi's internal control and risk management framework.

Regarding sustainability risk management, responsibilities are divided between:

- The first level of control, carried out by the management teams themselves, and
- The second level is carried out by risk management teams, who can continuously check that funds comply with their ESG objectives and constraints.

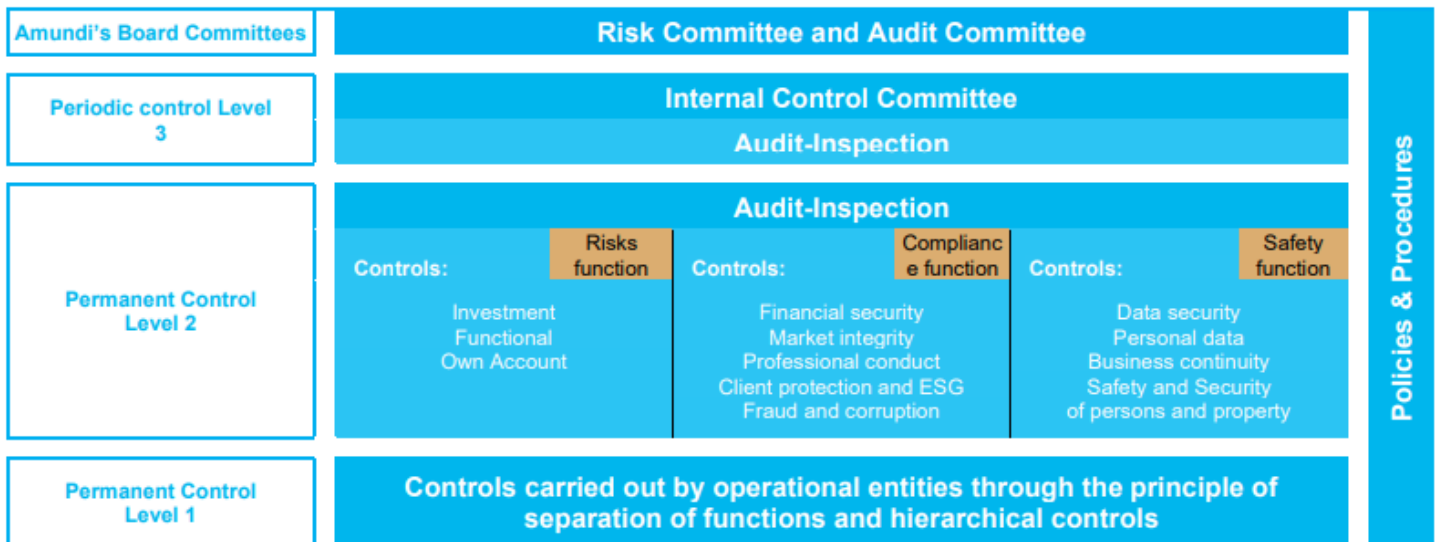
The Risk Department participates in Amundi's "Responsible Investment" governance system. They monitor compliance with regulatory requirements and risk management related to these topics.

ESG rules are followed by risk management teams, as are other management constraints. They are based on the same tools and procedures and cover our exclusion policies as well as eligibility criteria and fund-specific rules. These rules are tracked in an automated manner from a proprietary control tool. The latter makes it possible to trigger:

- Pre-trade alerts or blocking alerts, especially for exclusion policies;
- Post-trade alerts: managers receive a notification on any exceedances in order to regularise them quickly. The table below details the

internal control system put in place by Amundi.

Diagram of the internal control system



3.5 Frequency of Risk Management Scope Review

Every 18 months, our ESG analysts review the selection and weighting of Amundi's 38 criteria for each sector of activity. This makes it possible to check that the criteria and their weightings remain relevant. We are continually looking to improve our analysis by assessing their materiality.

Amundi's Responsible Investment Policy is updated every year.

3.6 Continuous improvement plan

Amundi strives to improve the assessment and integration of sustainability risks, including climate and environmental risks, in the management of its funds. The aim is to move from a qualitative to a more quantitative approach by identifying the key indicators that represent the most relevant impacts for portfolios, taking into account climate, environmental, social and governance factors.

The project is structured in three stages:

Define a list of sustainability risk indicators, focusing on material risks and their financial impacts on issuers; Progressively implement monitoring of these indicators, assessing their results and setting boundaries on the basis of these indicators;
Improve the ESG risk management framework, including the integration of indicators into risk strategies and investment restrictions.

Our current work consists of identifying the main sustainability risk factors and mapping them to the issuers' financial variables. This work will be completed with the validation and approval of the new framework in line with Amundi's ESG governance.

Preliminary indicators considered include measures that quantify the potential impacts of sustainability risks in terms of financial materiality and the use of "proxies" for reputational risk. The next step, scheduled for the second half of the current year, is to monitor the defined sustainability risk indicators and assess their impact on the portfolios managed. This monitoring will feed into discussions with the portfolio management teams and will be included in the various risk management reports. The final step will focus on improving the ESG risk management framework and possibly setting internal risk alerts or limits based on the indicators. This step is expected to be completed in the first half of 2025.

It should be noted that timelines, indicators and implementation targets are subject to change throughout the project.

LEGAL NOTICE

Amundi Asset Management

Registered office : 91-93 boulevard Pasteur - 75015 Paris - France.

Postal address : 91-93 boulevard Pasteur CS21564 75730 Paris Cedex 15 - France.

Tel. +33 (0)1 76 33 30 30- amundi.com

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