

## Product

# AMUNDI RESPONSIBLE INVESTING - JUST TRANSITION FOR CLIMATE - M (C)

A Sub-Fund of Amundi Responsible Investing

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

FR0014001060 - Currency: EUR

Management Company's website: [www.amundi.fr](http://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: 02/04/2024.

## What is this product?

**Type:** Shares of a Sub-Fund of Amundi Responsible Investing, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

**Term:** The Sub-Fund has an unlimited duration. The Management Company may dissolve the Fund by means of liquidation or merger with another fund in accordance with legal requirements.

**AMF Classification ("Autorité des Marchés Financiers"):** Bonds and other international debt securities

**Objectives:** By subscribing to AMUNDI RESPONSIBLE INVESTING - JUST TRANSITION FOR CLIMATE, you are investing primarily in international bonds denominated in all currencies.

The management objective is to outperform, over the recommended investment period, the BLOOMBERG EURO AGGREGATE CORPORATE index, while ensuring that the carbon intensity of the portfolio is at least 20% lower than the carbon intensity of the same index.

The Sub-Fund aims to support the energy transition in order to participate in the collective effort to combat global warming as part of a Just Transition. Just Transition is the concept that the energy transition should not occur at the expense of social issues.

The Sub-Fund offers active management based on a rigorous investment process that aims to identify issuers with the most attractive risk-adjusted performance opportunities, within the investment universe mainly composed of the Benchmark Index securities. Issuers are also assessed against their greenhouse gas emissions and environmental, social and governance (ESG) practices.

Also, from a universe of international bonds, the manager applies an internal non-financial analysis in order to initially identify issuers contributing to the energy transition by focusing on companies that have declared a carbon reduction target and by limiting exposure to those exposed to extreme physical risks. Thus, companies that have not declared a carbon reduction target are excluded, as well as those potentially negatively impacted by climatic and weather events (extreme physical risk). The Management Company also excludes from the eligible universe issuers whose ESG rating is less than or equal to F on a scale from A to G, where A is the best. Finally, the Sub-Fund applies the exclusions linked to Amundi's general exclusion policy: legal exclusions on controversial weapons (anti-personnel mines, cluster bombs, chemical weapons, biological weapons and depleted uranium weapons...), exclusions of companies that seriously and repeatedly contravene one or more of the Ten Principles of the Global Compact, without credible corrective measures, sectoral exclusions on coal and tobacco. The Management Company then performs financial and non-financial analysis on each of the securities in the investment universe. In particular, it selects issuers with the best social practices, i.e. those with a Just Transition score above that of issuers that are comparable in terms of credit rating, sector and market valuation. The Sub-Fund also implements a "best-in-class" approach, by which it seeks to favour the leading issuers in their sector of activity according to ESG criteria identified by the Management Company's team of non-financial analysts. Finally, the construction of the portfolio is based on a security selection process that combines the most favourable financial and non-financial criteria with a control of the inherent risks.

The Sub-Fund applies the following approaches:

- thematic approach: reduction of the carbon intensity by at least 20% compared with that of the Benchmark Index;

- the use of the carbon intensity of companies has the following limits:

\* estimates of carbon emissions are sometimes needed to compensate for the lack of data (data on carbon emissions of certain small and medium-sized enterprises are not always available)

\* the carbon intensity of the portfolio corresponds to the ratio of emissions to turnover; an increase in turnover can therefore mechanically reduce the ratio, at equivalent emissions.

- the weighted average ESG rating of the portfolio must be higher than the weighted average ESG rating of the Benchmark Index;

- the weighted average Just Transition rating of the portfolio is higher than the weighted average Just Transition rating of the benchmark;

- at least 90% of the securities in the portfolio are subject to an ESG rating.

The management team takes into account scopes 1, 2 and, partially, 3. For reasons of data robustness, the management team chooses to use only part of scope 3: upstream emissions related to tier 1 suppliers. Tier 1 suppliers are those with whom the company has a special relationship and on which it can have a direct influence.

If a company does not publish its own data, these are modelled by the supplier on the basis of its own sectoral breakdown (> 500 sectors) and its input-output model.

Within a sensitivity range between 2 and 8, the Sub-Fund's portfolio consists of private or public OECD bonds for at least 90% of its assets, of which a minimum of two-thirds are issued by private issuers. Bonds are issued primarily in euro. The Sub-Fund may nevertheless invest in bonds denominated in currencies other than the euro and whose currency risk will be hedged. These bonds are selected according to management's discretion and in compliance with the internal credit risk monitoring policy of the Management Company. For this selection, management neither exclusively nor mechanically relies on agency ratings.

Management may use securities with ratings that are predominantly "Investment Grade" (from AAA to BBB- according to Standard & Poor's and Fitch, from Aaa to Baa3 according to Moody's or as deemed equivalent by the Management Company). However, the manager may expose 10% of assets to instruments that can be considered speculative, i.e. with a rating from BB+ to D according to Standard & Poor's or equivalent, or are not rated. The Sub-Fund may make temporary purchases and sales of securities. Eligible forward financial instruments may also be used for hedging and/or exposure.

The UCI is actively managed and aims to outperform its Benchmark Index. The Fund's management is discretionary: it is mainly exposed to issuers from the Benchmark Index and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A moderate difference compared with the level of risk of this index is anticipated.

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 no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested. 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.fr](http://www.amundi.fr) and/or in the prospectus).

**Redemption and transaction:** Shares may be sold (redeemed) as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the Amundi Responsible Investing prospectus.

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

**More information:** Further information regarding this Sub-Fund, 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 this Sub-Fund is available at [www.amundi.fr](http://www.amundi.fr).

**Depository:** CACEIS Bank.

**Representative in Switzerland:** CACEIS (Switzerland) SA, 35 Route de Signy, Case postale 2259, CH-1260 Nyon, Switzerland.

**Paying agent in Switzerland:** CACEIS Bank, Montrouge, Succursale de Nyon/Suisse, 35 Route de Signy, CH-1260 Nyon, Switzerland.

In Switzerland, the prospectus, the Key Information Document, the Articles of incorporation as well as the annual and semi-annual reports of this UCITS can be obtained, free of charge, from the representative in Switzerland.

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

### RISK INDICATOR



The risk indicator assumes you keep the product for three years.

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 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a 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.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-Fund's performance. Please refer to the Amundi Responsible Investing prospectus.

### PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund over the last ten 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: 3 years Investment EUR 10,000			
Scenarios		If you exit after	
		1 year	3 years
<b>Minimum</b>	There is no minimum guaranteed return. You could lose some or all of your investment.		
<b>Stress Scenario</b>	<b>What you might get back after costs</b>	€7,110	€7,670
	Average return each year	-28.9%	-8.5%
<b>Unfavourable Scenario</b>	<b>What you might get back after costs</b>	€8,050	€8,310
	Average return each year	-19.5%	-6.0%
<b>Moderate Scenario</b>	<b>What you might get back after costs</b>	€9,590	€9,820
	Average return each year	-4.1%	-0.6%
<b>Favourable Scenario</b>	<b>What you might get back after costs</b>	€10,340	€10,660
	Average return each year	3.4%	2.2%

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 30/09/2019 and 30/09/2022.

Moderate scenario: This type of scenario occurred for an investment made between 30/06/2016 and 28/06/2019.

Favourable scenario: This type of scenario occurred for an investment made between 31/07/2018 and 30/07/2021.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/09/2019 and 30/09/2022.

Moderate scenario: This type of scenario occurred for an investment made between 30/06/2015 and 29/06/2018.

Favourable scenario: This type of scenario occurred for an investment made between 31/07/2018 and 30/07/2021.

### 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 depository will not be affected. In the event of default by the depository, the risk of financial loss to the product is mitigated due to the legal segregation of the depository'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 year	3 years*
<b>Total costs</b>	€605	€830
<b>Annual Cost Impact**</b>	6.1%	2.8%

\* Recommended holding period.

\*\* This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 2.23% before costs and -0.60% after costs.

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 1 year
<b>Entry costs</b>	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
<b>Exit costs</b>	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		
<b>Management fees and other administrative or operating costs</b>	0.57% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 54.51
<b>Transaction costs</b>	0.53% 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 50.71
Incidental costs taken under specific conditions		
<b>Performance fees</b>	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:** 3 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-Fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 3 years. 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 Responsible Investing prospectus for more information about redemptions.

You may exchange shares of the Sub-Fund for shares of other sub-funds of Amundi Responsible Investing in accordance with the Amundi Responsible Investing prospectus.

## 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](mailto: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](http://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

You may find the prospectus, statutes, key investor documents, notices to investors, financial reports, and further information documents relating to the Sub-Fund including various published policies of the Sub-Fund on our website [www.amundi.fr](http://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 Sub-Fund over the last five years at [www.amundi.fr](http://www.amundi.fr).

**Performance scenarios:** You can find previous performance scenarios updated on a monthly basis at [www.amundi.fr](http://www.amundi.fr).