

Amundi
Investment Solutions

Trust must be earned

Liquidity Solutions

Your Cash, Our Solutions



Marketing communication • For professional investors only

Your cash, our solutions

N° 1

in Money Market Management
in Europe in euros¹

€217 Bn
of Assets under
Management in Treasury²

> 35 years
of liquidity fund Management
experience

- Amundi is a significant force in liquidity solutions management both in **Europe and worldwide**. As liquidity management becomes increasingly challenging for investors, we offer well-suited solutions for investors seeking products that balance liquidity and performance³ amid market uncertainties.
- We have developed a **liquidity offering** that caters to **all types of investors**, featuring both:
 - Open-ended funds in Euros and US Dollars
 - Customised mandates.
- Our **investment philosophy** is based on a **conservative approach**. Our key priorities align with what investors typically seek from liquidity solutions: **security, liquidity, and consistent performance³**.
- **Risk management is central** to our approach, supported by strict procedures and advanced tools. Our experienced investment and risk teams has enabled us to effectively navigate recent financial crises.

Identify your liquidity needs to design optimal solutions for your cash

We provide a segmented approach to cash time horizons, allowing investors to manage risk and optimise returns by choosing the best investment solution for each segment.



1. Broadridge - end of December 2025. Open-ended Funds domiciled in Europe and in euros only. 2. Source: Amundi figures as of 31/12/2025. Including JVs.
3. Amundi's treasury management funds/sub-funds do not offer a guarantee of capital or performance.

Three fields of expertise to manage liquidity

We provide investors a dedicated platform offering Liquidity and Short Term Investment Solutions.

Short term money market

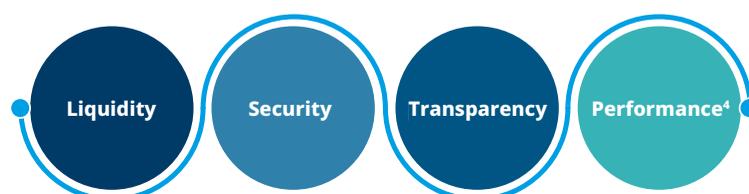
Solution tailored to the management of **day-to-day cash flow**. Investing in short-term money market funds provides easy access to high quality investments with **daily liquidity** and **same-day settlement**, while ensuring **risk diversification**. The management is carried out within a rigorous framework aimed at **preserving capital, maintaining transparency, and delivering consistent performance⁴ over time**.

Standard money market

Solution designed for managing **operational treasury** across an investment horizon of **more than one month**. The investment strategy aims to **outperform** short-term money market funds by allocating to instruments with a slightly longer **average life**, while **benefiting from premiums offered by credit market**. These solutions are governed by a **strict credit risk management framework** and aim to **deliver stable performance⁴ with low volatility**.

Ultra short term bonds

Solution to **optimise cash allocation** with an investment horizon of **over six months**. Ultra short term bond funds invest mainly in high quality and liquid bonds and offer **active** and **independent management** within a **conservative framework**. **Duration** and **credit allocation** are independently managed.



ESG in our Portfolio

A rigorous ESG analysis of companies in which Amundi invests, and a committed voting policy:

- 17,000 analysed issuers⁵
- ESG rating using strict criteria. Investment in best-rated companies on a scale of A to G
- All our funds comply with SFDR's article 8 or 9⁶ and are labelled by independent organizations



4. Amundi AM's cash management funds and sub-funds do not offer any guarantee of capital or performance. 5. Amundi data as of 31/12/2025. 6. SFDR Regulation (Sustainable Finance Disclosure Regulation) (UE) (2019/2088). All trademarks and logos used for illustrative purposes in this document are the property of their respective owners.

Our investment solutions

We have designed a wide range of liquidity solutions through open-ended funds and bespoke mandates.

A comprehensive range of flagships

Our funds are denominated in **Euro** and **US Dollars**.

← Minimum recommended investment horizon →

Short term money market funds	Ratings / Labels	> 1 day	
Amundi Euro Liquidity Short Term Responsible	  	●	
Amundi Euro Liquidity Short Term Govies	 	●	
Amundi Money Market Fund - Short Term EUR	  	●	
Amundi Money Market Fund - Short Term (USD)	  	●	
Standard money market funds	Ratings / Labels	> 1 month	
Amundi Euro Liquidity Select		●	
Amundi Euro Liquidity-Rated Responsible	  	●	
Amundi Funds Cash EUR	 	●	
Amundi Funds Cash USD	 	●	
Ultra short term bond funds	Ratings / Labels	> 6 months	> 12 months
Amundi Ultra Short Term Bond Responsible	 	●	
Amundi Enhanced Ultra Short Term Bond Select			●
Amundi Impact Ultra Short Term Green Bond	  		●

Bespoke mandates

Our **tailor-made solutions** take into account your **specific investments objectives and guidelines**.

ADVISORY

We support investors to structure the best solution and define the criteria fitting their needs

PARTNERSHIP

We assist investors with the full mandate implementation set-up (legal, risk, IMA, client servicing)

DYNAMIC APPROACH

We meet with investors on a regular basis to review and comment management decisions

The list of funds/sub-funds or share classes is not exhaustive. Please refer to your local sales representative for further information. For further details about the investment policy or characteristics of Amundi AM's liquidity solutions funds/sub-funds, please refer to the prospectus and/or the Key Investor Information Document (KIID) of each fund/sub-fund. Information given for indicative purposes only, may be changed without prior notice. The funds/sub-funds do not offer a capital or performance guarantee. In case of very low level of the interest rates of the money market, the return of the fund would not be enough to cover the management fees. The fund NAV would then fall in a structural way. Not all funds, sub-funds and share classes or, where appropriate, share categories are registered for sale in all countries. Investors may contact Amundi or Amundi Luxembourg S.A. for further information. Please refer to the Amundi Responsible Investment Policy and the Amundi Sustainable Finance Disclosure Statement available [here](#). All trademarks and logos used for illustrative purposes in this document are the property of their respective owners.

How to subscribe?

We provide top-tier liquidity solutions with industry-leading practices and exceptional operational standards.

Fund Channel | Liquidity

ONLINE TRADING PLATFORM FOR TREASURY MANAGEMENT:

1. Complete account opening with Fund Channel & send order.
2. Subscribing Entity completes the on-boarding process with Fund Channel.
3. Subscribing Entity sends the order directly to Fund Channel.
4. Subscribing Entity advises its bank to wire the subscription cash.

CACEIS:

1. Complete account opening with CACEIS Bank Luxembourg & send order.
2. Subscribing Entity completes and signs the application form.
3. CACEIS Bank Luxembourg instructs CACEIS Custodian of the investment.
4. Subscribing Entity advises its bank to wire the subscription cash.

YOUR BANK:

1. Subscribing Entity's bank forwards the order to the custodian bank.
2. CACEIS Bank Luxembourg instructs CACEIS Custodian of the investment.
3. Subscribing Entity advises its bank to wire the subscription cash.

OTHER TRADING PLATFORMS:

1. Complete account opening with CACEIS Bank Luxembourg.
2. Subscribing Entity completes the on-boarding process with CACEIS.
3. Subscribing Entity sends the order directly to the Trading Platform.
4. Subscribing Entity advises its bank to wire the subscription cash.

caceis

INVESTOR SERVICES

- CACEIS is a global custodian ranked among the largest and most experienced ones in Europe. Together with CACEIS, we thoroughly test all transactional aspects of our liquidity solutions funds and sub-funds. It is your guarantee of the highest level of service.
- CACEIS Bank Luxembourg is the official transfer agent for our Luxembourg funds.
- CACEIS Bank France is the official transfer agent for our French funds.

Amundi Liquidity Solutions - Share classes for professional investors	ISIN Code
Short term money market funds	
Amundi Euro Liquidity Short Term Responsible	
Amundi Euro Liquidity Short Term Responsible - I (C)	FR0007435920
Amundi Euro Liquidity Short Term Responsible - I2 (C)	FR0013016615
Amundi Euro Liquidity Short Term Govies	
Amundi Euro Liquidity Short Term Govies - I (C)	FR0007493549
Amundi Euro Liquidity Short Term Govies - E (C)	FR0011399633
Amundi Money Market Fund Short Term	
Amundi Money Market Fund - Short Term EUR – XC (D)	LU2898188631
Amundi Money Market Fund - Short Term EUR - IC (D)	LU2898188714
Amundi Money Market Fund - Short Term (USD) - XC (D)	LU0619623282
Amundi Money Market Fund - Short Term (USD) - IC (D)	LU0567780712
Amundi Money Market Fund - Short Term (USD) - IV (C)	LU0567780803
Amundi Money Market Fund - Short Term (USD) - XV (C)	LU0619623365
Standard money market funds	
Amundi Euro Liquidity Select	
Amundi Euro Liquidity Select - IC (C)	FR0010251660
Amundi Euro Liquidity Select - J (C)	FR0013095312
Amundi Euro Liquidity Select - J2 (C)	FR0014010BG8
Amundi Euro Liquidity-Rated Responsible	
Amundi Euro Liquidity-Rated Responsible - I (C)	FR0007038138
Amundi Euro Liquidity-Rated Responsible - I2 (C)	FR0013016607
Amundi Funds Cash	
Amundi Funds Cash EUR - I2 EUR (C)	LU0568620131
Amundi Funds Cash EUR - J2 EUR (C)	LU2834370434
Amundi Funds Cash USD - I2 USD (C)	LU0568621022
Amundi Funds Cash USD - J2 USD (C)	LU2009162558
Ultra short term bond funds	
Amundi Ultra Short Term Bond Responsible	
Amundi Ultra Short Term Bond Responsible - I (C)	FR0011088657
Amundi Enhanced Ultra Short Term Bond Select	
Amundi Enhanced Ultra Short Term Bond Select - I (C)	FR0010830844
Amundi Impact Ultra Short Term Green Bond	
Amundi Impact Ultra Short Term Green Bond - I (C)	FR001400BW39

The list of funds/sub-funds or share classes is not exhaustive. Please refer to your local sales representative for further information. For further details about the investment policy or characteristics of Amundi AM's liquidity solutions funds/sub-funds, please refer to the prospectus and/or the Key Investor Information Document (KIID) of each fund/sub-fund. Information given for indicative purposes only, may be changed without prior notice. The funds/sub-funds do not offer a capital or performance guarantee. In case of very low level of the interest rates of the money market, the return of the fund would not be enough to cover the management fees. The fund NAV would then fall in a structural way. Not all funds, sub-funds and share classes or, where appropriate, share categories are registered for sale in all countries. Investors may contact Amundi or Amundi Luxembourg S.A. for further information. All trademarks and logos used for illustrative purposes in this document are the property of their respective owners.

To go further

We offer strategic advice, end-reporting, and specialized insights on liquidity solutions.

A complete array of value-added services

 ASSET MANAGEMENT	 STRATEGIC ADVICE	 SERVICES
<ul style="list-style-type: none"> Short term money market Standard money market Short term bonds 	<ul style="list-style-type: none"> Regularly watch and impact analysis Asset allocation advisory: portfolio optimisation based on investor constraints 	<ul style="list-style-type: none"> Consolidated risk monitoring Accounting & performance factsheets Treasury Funds reports ESG & Carbon footprint reports

Dedicated insights and Thought Leadership papers

Weekly Liquidity Letter

This letter seeks to offer investors a thorough and precise summary of the market landscape and its effects on liquidity solutions: Central Banks liquidity watch, market snapshot and key indicators.

[> Read our latest liquidity letter](#)

Monthly Euro Credit Market Views

This paper delves into the dynamics of the euro credit market, exploring its current trends, challenges, and opportunities. It provides an in-depth analysis of recent developments, including regulatory changes, investor behavior, and market performance.

Amundi, your trusted partner

We support investors with expert resources and a dedicated team focused on liquidity solutions.

Amundi ranks among the top 10 global players⁶.

We offer 100 million clients – Retail, Institutional, and Corporate – a **complete range of savings and investment solutions**. Our services include **active and passive management** in both **traditional and real assets**. This offering is enhanced with **IT tools and services** to cover the **entire savings value chain**. As a subsidiary of the Crédit Agricole group and a publicly traded company, Amundi manages **over €2.3 trillion in assets⁷**.

With **six international investment hubs**, robust **financial and extra-financial research capabilities**, and a **long-standing commitment to responsible investment**, Amundi stands as a **key player** in the asset management landscape. Our clients benefit from the **expertise** and advice of **5,600 employees** across **34 countries⁷**.

> [Learn more on amundi.com](https://www.amundi.com)



Extensive resources and talented teams



Independent research

Our internal research reflects our independence, as we do not rely solely on sell-side analysis. Additionally, our fund managers utilize various quantitative stock valuation and real-time monitoring tools to maintain portfolio control.



Structured and disciplined investment processes

To maximize fund performance within our security constraints, the management team balances various factors, including issuer selection, credit and rate exposure, liquidity, diversification, and low volatility.



Limiting risk along the value chain

We have established a globally integrated, independent risk function comprised of several teams focused on risk control. Our investment processes are governed by a stringent pre- and post-trade control system.



Multi dimensional ESG integration

To address investors' diverse needs in Responsible Investing, Amundi is committed to systematically integrating E, S, and G criteria into our active investment process and portfolio construction.

Contact us

AMUNDI CLIENT SERVICING

► Mail: liquidity@amundi.com

DEALING SUPPORT¹⁰ From 8:30 a.m. to 6:30 p.m. CET

► Tel: +352 26 86 80 80

► Mail: info@amundi.com

6. Source: IPE "Top 500 Asset Managers" published in June 2025, based on assets under management as at 31/12/2024. 7. Amundi figures as of 31/12/2025. 8. Via our strategic partnership with Victory Capital. 9. Amundi figures as of 31/12/2025. 10. Monitoring of orders and control of accounts opened with CACEIS Luxembourg.

IMPORTANT INFORMATION

This material is provided to Professional Clients, including financial intermediaries, and is not intended for and should not be provided to the public.

This is a marketing communication. Please refer to the prospectus / information document and to the KIID/KIID before making any final investment decisions

This document contains information about investment services provided by Amundi group companies or undertakings for collective investment in transferable securities or open-ended umbrella Irish collective asset-management vehicles (the "Funds") established under the laws of Luxembourg and authorised for public distribution by the Commission de Surveillance du Secteur Financier or the laws of Ireland and authorized for public distribution by the Central Bank of Ireland. The management company of:

- Amundi Funds, Amundi Fund Solutions, First Eagle Amundi and Amundi Index Solutions is Amundi Luxembourg S.A., 5, allée Scheffer, L-2520 Luxembourg;

This material is for information purposes only, is not a recommendation, financial analysis or advice, and does not constitute a solicitation, invitation or offer to purchase or sell any the Funds or services described herein in any jurisdiction where such offer, solicitation or invitation would be unlawful.

This material has not been submitted for regulatory approval and is solely for issue in permitted jurisdictions and to persons who may receive it without breaching applicable legal or regulatory requirements. The information contained in this document is confidential and shall not, without prior written approval of Amundi Asset Management S.A. ("Amundi"), be copied, reproduced, modified, or distributed, to any third person or entity in any country.

The Funds described in this document may not be available to all investors and may not be registered for public distribution with the relevant authorities in all countries.

Please note that the management company may decide to terminate the arrangements made for the marketing of its collective investment undertakings in a Member State of the EU in respect of which it has made a notification.

A summary of information about investors' rights and collective redress mechanisms can be found in English on the regulatory page at <https://about.amundi.com/Metanav-Footer/Footer/Quick-Links/Legal-documentation>.

Investment involves risk. Investment return and the principal value of an investment in the Funds or other investment product may go up or down and may result in the loss of the amount originally invested. The decision of an investor to invest in the Funds should take into account all the characteristics or objectives of the Funds.

Past performance does not predict future results. Investment return and the principal value of an investment in the Funds or other investment product may go up or down and may result in the loss of the amount originally invested. All investors should seek professional advice prior to any investment decision, in order to determine the risks associated with the investment and its suitability. It is the responsibility of investors to read the legal documents in force in particular the current prospectus for each Fund. Subscriptions in the Funds will only be accepted on the basis of their latest prospectus in English or in local language in EU countries of registration, and/or the Key Investor Information Document / Key Information Document ("KIID"/ "KID" available in local language in EU countries of registration) which, together with the latest annual and semi-annual reports may be obtained, free of charge, at the registered office of Amundi Luxembourg S.A. or at www.amundi.lu. In Italy, this documentation is available at www.amundi.it. In Ireland, this documentation is available at www.amundi.ie or, for KBI Funds ICAV, at www.kbiglobalinvestors.com. Information relating to costs and charges of the Funds may be obtained from the KIID/KID.

The performance data do not take account of the commissions and costs incurred on the issue and redemption of units/shares of the Funds.

Information on sustainability-related aspects can be found at <https://about.amundi.com/Metanav-Footer/Footer/Quick-Links/Legal-documentation>.

In EEA Member States, the content of this document is approved by Amundi for use with Professional Clients (as defined in EU Directive 2014/65/EU) only and shall not be distributed to the public. Amundi Ireland Limited is authorised and regulated by the Central Bank of Ireland. KBI Global Investors Ltd is regulated by the Central Bank of Ireland and deemed authorised and regulated by the Financial Conduct Authority. The nature and extent of consumer protections may differ from those for firms based in the UK. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorisation, are available on the Financial Conduct Authority's website. Société Générale, Dublin Branch 3rd Floor, IFSC House, IFS, Dublin 1 is the facilities agent for those sub-funds of Amundi Funds, First Eagle Amundi registered in Ireland.

In the **United Kingdom** (the "UK"), this marketing communication is being issued by Amundi (UK) Limited ("Amundi UK"), 77 Coleman Street, London, EC2R 5BJ, UK. Amundi UK is authorised and regulated by the Financial Conduct Authority ("FCA") and entered on the FCA's Financial Services Register under number 114503. This may be checked at <https://register.fca.gov.uk> and further information of its authorisation is available on request. This marketing communication is approved by Amundi UK for use with Professional Clients (as defined in the FCA's Handbook of Rules and Guidance (the "FCA Handbook")) and shall not be distributed to the public. **Past performance is not a guarantee or indication of future results.** Amundi Funds SICAV, First Eagle Amundi SICAV, Amundi Index Solutions, CPR Invest SICAV, KBI Funds ICAV and Amundi Fund Solutions ICAV are recognised schemes under the FCA's Temporary Marketing Permission Regime. Where a fund is an unregulated collective investment scheme under the Financial Services and Markets Act 2000 (the "FSMA"), this marketing communication is addressed only to those persons in the UK who qualify as non-retail clients (Professional Clients or Eligible Counterparties) as set out in the FCA's Handbook, Conduct of Business Sourcebook 4.12B - "Promotion of non-mass market investments", as amended from time to time, and thereby fall with an exemption from the restrictions in Section 238 FSMA. This marketing communication must not be relied on or acted upon by any other persons for any purposes whatsoever.

Potential investors in the UK should be aware that none of the protections afforded by the UK regulatory system will apply to an investment in a Fund and that compensation will not be available under the UK Financial Services Compensation Scheme.

In **Switzerland**, this document is for Qualified Investors (as defined in Swiss Collective Investment Schemes Act of 23 June 2006 as amended or supplemented) use only and shall not be offered to the public. The Representative and Paying Agent for Funds registered for public offering in Switzerland are, in respect of Amundi Funds, First Eagle Amundi and Amundi Index Solutions: Representative - CACEIS (Switzerland) SA and Paying Agent - CACEIS Bank, Nyon Branch both at 35 Route de Signy, Case postale 2259, CH-1260 Nyon; KBI Funds ICAV: Representative - ACOLIN Fund Services AG, Affolternstrasse 56, CH-8050 Zurich and Paying Agent - NPB Neue Privat Bank AG, Limmatquai 1, CH-8001 Zurich. Free copies of the prospectus, key investor information documents, annual and semi-annual reports, management regulations and other information are available at the representative's address shown above.

In **France**, a free prospectus is available from Amundi Asset Management, 91-93 boulevard Pasteur -75015 Paris - France - 437 574 452 RCS Paris France or from the centralisateur of the Funds which in the case of Amundi Funds, Amundi Index Solutions and CPR Invest SICAV is CACEIS Bank SA, 1-3 place Valhubert, 75013 Paris and in the case of First Eagle Amundi SICAV is Société Générale, 29 Boulevard Haussmann, 75008 Paris.

In **Germany**, for additional information on the Fund, a free prospectus may be requested from Amundi Deutschland GmbH, Arnulfstr. 124-126 80636 Munich, Germany (Tel. +49 89.99.226.0). The information and paying agent for Amundi Fund Solutions ICAV is Marcard Stein & CO AG, Ballindamm 36, 20095 Hamburg, Germany.

In **Austria** the paying agents for Funds registered for public distribution are, in respect of Amundi Fund Solutions: UniCredit Bank Austria AG, Rothschildplatz 1, A-1020 Vienna; Amundi Funds, Amundi Index Solutions and First Eagle Amundi: Société Générale, Vienna Branch, Prinz Eugen Strasse 8 - 10/5/Top 11, A-1040 Vienna; CPR Invest: Raiffeisen Bank International AG, Am Stadtpark 9, A-1030 Wien; and KBI Funds ICAV: Erste Bank der oesterreichischen Sparkassen AG, Am Belvedere 1, A-1100 Vienna.

In **Spain**, the Funds are foreign undertakings for collective investment registered with the CNMV and numbered Amundi S.F. (493); Amundi Fund Solutions (1333); Amundi Fund Solutions ICAV (1969); Amundi Funds (61) First Eagle Amundi (111); Amundi Index Solutions (1495); CPR Invest (1564) and KBI Funds ICAV (1248). Any investment in the Funds or their respective sub-funds must be made through a registered Spanish distributor. Amundi Iberia SGIC, SAU, is the main distributor of the Funds in Spain, registered with number 31 in the CNMV's SGIC registry, with address at Pº de la Castellana 1, Madrid 28046. A list of all Spanish distributors may be obtained from the CNMV at www.cnmv.es. Units/shares may only be acquired on the basis of the most recent prospectus, key investor information document and further current documentation, which may be obtained from the CNMV.

In **Chile and Peru**, this document is approved for use by Administradora de Fondos de Pensiones/Pension Fund Administrators and other institutional investors.

In **Mexico**, this document is approved for use with institutional investors. It may not be distributed to third parties or to the public.

In **Singapore**, this document is provided solely for the internal use of distributors and financial advisors and is not to be distributed to the retail public in Singapore. Investors should read the Singapore information memorandum of the Funds before deciding to invest in the Funds. Distribution occurs through Amundi Singapore Limited, 80 Raffles Place, UOB Plaza 1, #23-01, Singapore 048624 and/or the Funds' authorised distributors. Amundi Singapore Limited is regulated by the Monetary Authority of Singapore ("MAS"). Certain sub-funds of the Funds are notified as restricted schemes under Section 305 of the Securities and Futures Act 2001 of Singapore ("SFA") and the Sixth Schedule to the Securities and Futures (Offers of Investments) (Collective Investment Schemes) Regulations 2005 ("Restricted Schemes"). This document shall be construed as part of the Singapore information memorandum of the Restricted Schemes (the "Singapore IM"), which shall be deemed to include and incorporate the prospectus of the Restricted Schemes, any supplement to the prospectus relating to the Restricted Schemes, this document and any other document, correspondence, communication or material sent or provided to eligible participants in relation to the Restricted Schemes from time to time. Accordingly, this document must not be relied upon or construed on its own without reference to and as part of the Singapore IM. Investors should read the relevant Singapore IM before deciding to invest in the Restricted Schemes. The units/shares offered under the Restricted Schemes as set out in the relevant Singapore IM are not authorised or recognised by the MAS and are not allowed to be offered to the retail public. Accordingly, this document and the material contained within, may not be circulated or distributed, nor may the relevant units/shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 304 of the SFA, (ii) to a relevant person pursuant to Section 305(1), or any person pursuant to Section 305(2), and in accordance with the conditions of, any other applicable provision of the SFA. By accepting receipt of this document and any other document or material issued in connection with the offer or sale of the shares/units, a person (within the meaning of Singapore law) in Singapore represents or warrants that person is entitled to receive such document in accordance with the restrictions set forth above and agrees to be bound by the limitations contained herein. Distribution/dividends (if applicable) are not guaranteed unless otherwise stated in the dividend policy for the relevant share class/class contained in the relevant Singapore IM. This document and the Singapore IM is not a prospectus as defined in the SFA and, accordingly, statutory liability under the SFA in relation to the content of prospectuses does not apply, and the offeree/an investor should consider carefully whether the investment is suitable for him. The MAS assumes no responsibility for the contents of this document. This document has not been reviewed by the MAS.

This information is not for distribution and does not constitute an offer to sell or the solicitation of any offer to buy any securities or services in the United States or in any of its territories or possessions subject to its jurisdiction to or for the benefit of any U.S. Person (as defined in the prospectus of the Funds). The Funds have not been registered in the United States under the Investment Company Act of 1940 and units/shares of the Funds are not registered in the United States under the Securities Act of 1933.

This document is not intended for and no reliance can be placed on this document by persons falling outside of these categories in the above-mentioned jurisdictions. **In jurisdictions other than those specified above, this document is for the sole use of the professional clients and intermediaries to whom it is addressed. It is not to be distributed to the public or to other third parties and the use of the information provided by anyone other than the addressee is not authorised.**

This material is based on sources that Amundi considers to be reliable at the time of publication. Data, opinions and analysis may be changed without notice. Amundi accepts no liability whatsoever, whether direct or indirect, that may arise from the use of information contained in this material. Amundi can in no way be held responsible for any decision or investment made on the basis of information contained in this material

Date of publication: March 2026

Doc ID nr: 5264249

Amundi
Investment Solutions

Trust must be earned