

Template 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 Funds Montpensier Global Convertible Bond

Legal Entity Identifier:
529900LZ9GLOP969J692

Environmental and/or social characteristics

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ **Oui**

☐ It made sustainable investments with an environmental objective :
___% of the fund's net assets

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made sustainable investments with a social objective :
___% of the fund's net assets

☒ ☐ ☒ **Non**

☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 32.5% of sustainable investments

☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with a social objective

☐ It promoted E/S characteristics, but **did not** make any sustainable investments

A Company is identified as sustainable by the asset manager, by applying the methodology described in the ESG Policy available on the website montpensier.com.



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

The fund integrates sustainability factors in its investment process, as indicated in more details below and in the chapter "Investment Strategy" of the Prospectus.

ESG criteria are taken into account by the fund in order to unify financial performance and the wish to positively influence, when possible, the issuer in terms of ESG performance, by encouraging companies to improve the integration of ESG criteria in their activities and valuing best practices.

The management company applied the policy described in the Pre-Contractual Document for financial products Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852.

35.86% of the invested portfolio excluding cash and cash equivalents and any collective investment schemes (meaning 32.48% of the fund's net asset) is made up of sustainable investments.

The portfolio's weighted average carbon intensity and carbon footprint are lower than its index. These indicators rose over the period.

The proportions are similar when Scope 3 Tier 1 is added: the portfolio's carbon intensity and carbon footprint are lower than those of the index.

Additional Information (unaudited)

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

How did the sustainability indicators perform?

1.1. Environmental performance

Scopes 1 et 2	30/06/23	30/06/22
Weighted Average Carbon Intensity		
Amundi Funds Montpensier Global Convertible Bond	310	158
Refinitiv Global Conv Focus EUR	403	213
Carbon Footprint		
Amundi Funds Montpensier Global Convertible Bond	201	129
Refinitiv Global Conv Focus EUR	316	293
Coverage (% invested)		
Amundi Funds Montpensier Global Convertible Bond	100.00%	98.16%
Refinitiv Global Conv Focus EUR	95.09%	96.93%

Source Montpensier Finance à partir des données MSCI
 Weighted Average Carbon Intensity in Tons Emissions / \$M Sales
 Carbon Footprint in Tons Emissions / €M invested

Tier 1 Scope 3, cumulated with Scopes 1 and 2	30/06/23	30/06/22
Weighted Average Carbon Intensity		
Amundi Funds Montpensier Global Convertible Bond	367	224
Refinitiv Global Conv Focus EUR	470	268
Carbon Footprint		
Amundi Funds Montpensier Global Convertible Bond	236	177
Refinitiv Global Conv Focus EUR	369	398
Coverage (% invested)		
Amundi Funds Montpensier Global Convertible Bond	90.78%	95.70%
Refinitiv Global Conv Focus EUR	90.04%	90.07%

Source Montpensier Finance à partir des données MSCI

1.2. Social performance

	30/06/23	30/06/22
Significant Layoffs		
Amundi Funds Montpensier Global Convertible Bond	20.5%	12.8%
Refinitiv Global Conv Focus EUR	18.3%	16.7%
Coverage (% invested)		
Amundi Funds Montpensier Global Convertible Bond	99.13%	90.9%
Refinitiv Global Conv Focus EUR	77.56%	76.7%

	30/06/23	30/06/22
Women on the Board		
Amundi Funds Montpensier Global Convertible Bond	32.8%	34.9%
Refinitiv Global Conv Focus EUR	30.8%	29.1%
Coverage (% invested)		
Amundi Funds Montpensier Global Convertible Bond	98.61%	97.6%
Refinitiv Global Conv Focus EUR	94.53%	97.7%

Source Montpensier Finance / MSCI

1.3. Governance performance

	30/06/23	30/06/22
Board independence		
Amundi Funds Montpensier Global Convertible Bond	86.2%	92.4%
Refinitiv Global Conv Focus EUR	81.1%	80.2%
Remuneration linked to ESG objectives		
Amundi Funds Montpensier Global Convertible Bond	42.2%	59.9%
Refinitiv Global Conv Focus EUR	49.3%	40.5%
Coverage (% invested)		
Amundi Funds Montpensier Global Convertible Bond	97.65%	96.90%
Refinitiv Global Conv Focus EUR	93.33%	96.45%

Source Montpensier Finance / MSCI

1.4. Human Rights performance

	30/06/23	30/06/22
Global Compact Compliance - Pass		
Amundi Funds Montpensier Global Convertible Bond	99.6%	90.4%
Refinitiv Global Conv Focus EUR	89.5%	92.9%
Global Compact Compliance - Watch List		
Amundi Funds Montpensier Global Convertible Bond	0.4%	6.5%
Refinitiv Global Conv Focus EUR	4.8%	3.0%
Global Compact Compliance - Fail		
Amundi Funds Montpensier Global Convertible Bond	0.0%	0.0%
Refinitiv Global Conv Focus EUR	0.8%	0.5%
Global Compact Compliance - NR		
Amundi Funds Montpensier Global Convertible Bond	0.0%	3.1%
Refinitiv Global Conv Focus EUR	4.9%	3.6%
Coverage (% invested)		
Amundi Funds Montpensier Global Convertible Bond	100.00%	96.90%
Refinitiv Global Conv Focus EUR	95.09%	96.45%

Source Montpensier Finance / MSCI

... and compared to previous periods?

See above.

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

Montpensier Finance's methodology to identify sustainable investments is based on the following components:

- Evaluating the contribution to a sustainability objective, which rests on a best effort approach, with the aim to select the "best performers" (or to eliminate the "worst performers") on the basis of E and/or S criteria, as well as an approach relying on the Sustainable Development Goals (SDGs) and an exposition to sustainable activities, determined through an internal definition of "activities defined as sustainable";
- Evaluating the "Do Not Significantly Harm" (DNSH) principle, which rests on sectorial exclusions, on Principal Adverse Impacts (PAI) and the monitoring of controversies, including in terms of governance.

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

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

Evaluating the "Do Not Significantly Harm" principle (DNSH) relies on exclusions, Principal Adverse Impacts (PAI) and the monitoring of controversies. In addition, companies with a negative environmental or social MIA impact, or E and S pillars, are considered to derogate the DNSH principle.

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

We exclude from our investment universe companies which are not aligned with certain international norms and conventions, most notably the United Nations Global Compact (UNGC), the International Labor Organization (ILO) and the United Nations Guiding Principles on Business and Human Rights (UNGPHR).

Companies which are subject to a "Red" controversy are excluded from the investment universe. Among these "Red" controversies are companies which are not in line with the United Nations Global Compact (Human Rights, Labor Rights, Environment and Corruption).

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.

The EU Taxonomy sets out a "Do Not Significantly Harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "Do Not Significantly Harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.



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

We take into account the Principal Adverse Impact indicators in our proprietary analysis of companies' contribution to the environmental and solidarity transitions (Montpensier Impact Assessment - MIA and Montpensier Industry Contributor - MIC), and/or eco-activities, which determines the contribution to one or several UN Sustainable Development Goals (SDGs). These indicators vary according to a company's sector, industry, and area of operation.

The "Do Not Significantly Harm" principle only applies to investments underlying the financial product which take into account the European Union's criteria for environmentally sustainable economic activities.

The investments underlying the remaining portion of this financial product do not take into account the European Union's criteria for environmentally sustainable economic activities.



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:

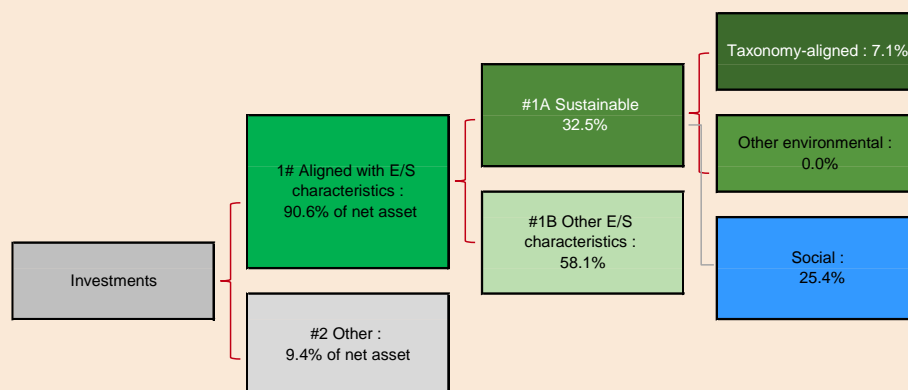
Largest investments	Sector	% Assets	Country
Norwegian Cruise - 1.125% - 02/2027	Travel and Leisure	2.31%	Bermudes
Safran - 0.875% - 05/2027	Industrial Goods and Services	2.04%	France
Wolfspeed - 1.875% - 12/2029	Technology	1.95%	États-Unis
Halozymes - 1% - 08/2028_old	Health Care	1.87%	États-Unis
CloudFlare - 0% - 08/2026	Technology	1.86%	États-Unis
Ford Motor Company - 0% - 03/2026	Automobiles and Parts	1.71%	États-Unis
Nippon Steel - 0% - 10/2024	Basic Resources	1.62%	Japon
Lenovo - 2.5% - 08/2029	Technology	1.62%	Hong-Kong
Okta Inc - 0.375% - 06/2026	Technology	1.61%	États-Unis
ANA Holdings Inc - 0% - 12/2031	Travel and Leisure	1.60%	Japon
Rivian Automotive - 4.625% - 03/2029	Automobiles and Parts	1.58%	États-Unis
MongoDB - 0.25% - 01/2026	Technology	1.56%	États-Unis
Datadog - 0.125% - 06/2025	Technology	1.55%	États-Unis
Li Auto Inc - 0.25% - 05/2028	Automobiles and Parts	1.51%	Caïmanes, Îles
Bentley Systems Inc - 0.375% - 01/2027	Technology	1.42%	États-Unis
Total weight of top 15 lines vs fund's net assets as at 30/06/23		25.8%	



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

What was the asset allocation?



#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?

	% AUM
Technology	12.3%
Health Care	4.8%
Industrials	4.4%
Consumer Discretionary	3.7%
Utilities	3.2%
Telecommunications	1.7%
Consumer Staples	1.4%
Energy	1.0%
Total	32.5%

of the fund's net assets as at 30/06/23
Industry Classification Benchmark (ICB) classification - 11 Industries Sectors

Additional Information (unaudited)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035.

For **nuclear energy**, the criteria include comprehensive safety and waste management rules;



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

☐ **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

Data relating to companies' involvement in fossil gas and/or nuclear energy activities, in line with the taxonomy, are determined by taking into account only data published by companies.

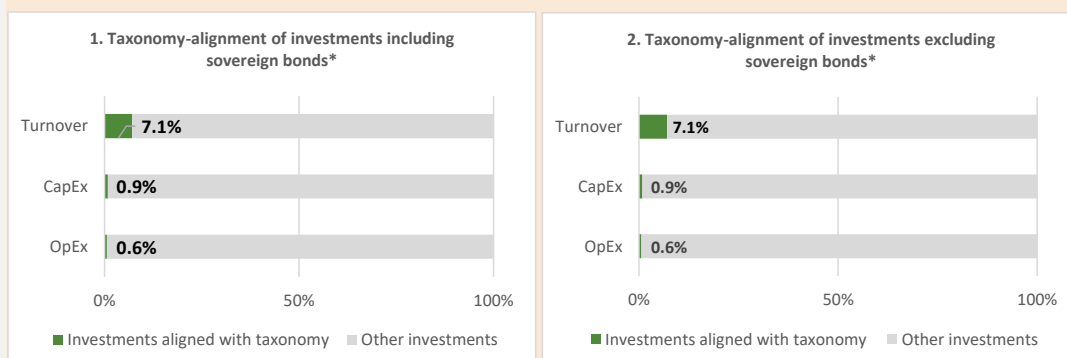
Data on companies' involvement in taxonomy-compliant fossil gas and/or nuclear energy activities are not yet available.

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. 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** reflects the "greenness" of investee companies today.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the 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.



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

Turnover is estimated by MSCI ESG Research according to the methodology described below.

CapEx and Opex data take into account only data published by companies.

European Taxonomy alignment

European Taxonomy alignment is estimated by MSCI ESG Research, from the maximum percentage of a company's sales derived from products and services addressing environmental objectives, on the basis of the MSCI Sustainable Impact Metrics framework.

The percentage of sales generated by products and services that meet environmental objectives is reduced to 0 for companies which do not meet the "Do No Significant Harm" and "Minimum Social Safeguards" criteria of the European taxonomy.

The same applies companies whose revenues derive 5% or more from the supply, distribution or retailing of tobacco products, and companies involved in controversial weapons.

Additional Information (unaudited)

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?

The fund does not have a minimum proportion of investment in transitional or enabling activities.

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

	30/06/23	30/06/22
Alignment on European Taxonomy	% AUM	% AUM
Amundi Funds Montpensier Global Conve	9.5%	0.0%

The percentage indicated above represents the portfolio's contribution to the alignment with the European taxonomy (based on turnover) of all sustainable investments whether they have an environmental or social objective.



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?

As of the date of this report, 7.1% of net assets were invested in sustainable investments with an environmental objective, whereas 0.0% were not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

As of the date of this report, 25.4% of net assets were invested in sustainable investments with a social objective.



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

Cash, cash equivalents and any funds or hedging derivatives represent 9.4% of the fund's net assets, and do not offer minimum environmental or social safeguards.



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

The management company has applied the policy described in the pre-contractual information document 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.

Montpensier Finance's shareholder engagement policy consists of a voting policy and an engagement policy.

Exercising voting rights is an important element of the dialogue with issuers. It encourages the best governance practices and promotes professional ethic.

Montpensier Finance considers that the exercise of voting rights is an integral part of the investment management process and should be carried out in the best interest of its clients. Montpensier Finance voting rights policy aims to promote the long-term valuation of its funds investments.

To exercise the voting rights attached to the securities held by the fund, the fund managers refer to the principles regarding corporate governance recommendations published by ISS Governance, in its Sustainability Policy. ISS covers all companies held in the portfolios of the funds managed by Montpensier Finance.

Compliance regulations require portfolio managers to carry out their functions independently, particularly with regard to issuers, and in the sole interest of unit/shareholders. Portfolio managers pay particularly attention to resolutions which may prejudice the interests of unit/shareholders.

The full voting policy as well as the latest voting rights exercise report are available on our website.

Additional Information (unaudited)

Montpensier Finance supplements its voting policy with an engagement policy.

The fund management teams are encouraged to raise any concern with companies during meetings, especially when the ESG issues seem insufficiently accounted for, in order to encourage these companies to improve their practices on environmental, social, and

corporate governance issues, all of which are factors of sustainable growth.

The fund managers, assisted by the SRI analysts, will establish a positive and constructive mid-to-longterm rapport with companies held in the portfolio.

This rapport is multi-faceted:

- ✓ Company contacts;
- ✓ Communicating the fund managers' voting intentions to the company prior to the General Meeting.

In addition to direct engagement initiatives we usually conduct directly with Small and Medium Companies, Montpensier Finance also participates in pooled engagement actions implemented by ISS as part of its ISS ESG program especially for larger companies.

This dialogue is conducted with the aim of:

- ✓ Encouraging companies to set up an ESG commitment;
- ✓ Encouraging companies to communicate about their ESG practices.

The full engagement policy as well as the latest engagement report are available on our website.



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

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

The fund does not use a sustainable benchmark. Its sustainability performance is compared to its benchmark : Refinitiv Global Conv Focus EUR

- ***How does the reference benchmark differ from a broad market index?***
N/A
- ***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 characteristics promoted?***
N/A
- ***How did this financial product perform compared with the reference benchmark?***
N/A
- ***How did this financial product perform compared with the broad market index?***

See above for the performance indicators of the fund and its benchmark against the sustainability indicators.