

PROHIBITION OF SALES TO UK RETAIL INVESTORS – *The Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (UK). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Commission Delegated Regulation (EU) No 2017/565 (as amended) as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (EUWA); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97 (as amended), where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 (as amended) as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 (as amended) as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended) as it forms part of domestic law by virtue of the EUWA (the UK PRIIPs Regulation) for offering or selling the Securities or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Securities or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.*

MiFID II Product Governance / Retail investors, professional investors and eligible counterparties target market – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Securities, taking into account the five categories referred to in item 18 of the Guidelines published by ESMA has led to the conclusion that: (i) the target market for the Securities is eligible counterparties, professional clients and retail clients, each as defined in MiFID II; (ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Securities to retail clients are appropriate - investment advice, portfolio management and pure execution services, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable.

Any person subsequently offering, selling or recommending the Securities (a distributor) should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Securities (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable.

UK MiFIR product governance / Retail investors, professional investors and eligible counterparties target market – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Securities, taking into account the five categories referred to in item 18 of the Guidelines published by the ESMA on 5 February 2018 (in accordance with the FCA's policy statement entitled "Brexit our approach to EU non-legislative materials"), has led to the conclusion that: (i) the target market for the Securities is retail clients, as defined in point (8) of Article 2 of Commission Delegated Regulation (EU) No 2017/565 (as amended) as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (EUWA), and eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (COBS) and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA (UK MiFIR); (ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Securities to retail clients are appropriate - investment advice, portfolio management and pure execution services, subject to the distributor's suitability and appropriateness obligations under COBS, as applicable.

Any person subsequently offering, selling or recommending the Securities (a distributor) should take into consideration the manufacturer's target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the UK MiFIR Product Governance Rules) is responsible for undertaking its own target market assessment in respect of the Securities (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under COBS, as applicable.

FINAL TERMS DATED 21 FEBRUARY 2024

Amundi

Legal Entity Identifier (LEI): 96950010FL2T1TJKR531

Issue of EUR 150,000,000 of Certificates Capital 100 Digital Memory Certificate on SD3E Index

by Amundi

under the Euro 10,000,000,000 Notes and Certificates Programme

The Base Prospectus referred to below (as supplemented by these Final Terms) has been prepared on the assumption that, other than as provided in sub-paragraph (ii) above, any offering of Certificates in any member state of the European Economic Area (each a **Member State**) shall be made pursuant to an exemption from the requirement to publish a prospectus for offers of Certificates, in accordance with the Prospectus Regulation. Accordingly, any person offering or intending to offer Certificates may only do so:

- (i) in circumstances under which neither the Issuer nor any Dealer is under any obligation to publish a prospectus pursuant to article 3 of the Prospectus Regulation or a supplemental prospectus in accordance with article 23 of the Prospectus Regulation; or
- (ii) in a Non-Exempt Offer Jurisdiction as referred to in paragraph 32 of Part A below, provided that such person is one of the persons referred to in paragraph 32 of Part A below and that such offer is made during the Offer Period specified for such purpose in such same paragraph.

Neither the Issuer nor any Dealer has authorised or authorises the offering of any Certificates in any other circumstances.

The expression **Prospectus Regulation** means the Regulation (EU) 2017/1129 of the European Parliament and the Council dated 14 June 2017 as amended.

PART A - CONTRACTUAL TERMS

Terms used in these Final Terms shall have the meaning given to them in the chapter headed "*Terms and Conditions of the Certificates*" of the base prospectus dated 11 July 2023 and the first supplement to the Base Prospectus dated 4 August 2023, the second supplement to the Base Prospectus dated 26 September 2023, the third supplement to the Base Prospectus dated 13 November 2023 and the fourth supplement to the Base Prospectus dated 15 February 2024 which together constitute a base prospectus (the **Base Prospectus**) as defined in the Regulation (EU) 2017/1129 of the European Parliament and the Council dated 14 June 2017 as amended (the **Prospectus Regulation**).

This document constitutes the Final Terms of the Certificates described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus, as supplemented, in order to obtain all the relevant information. Copies of the Base Prospectus, as supplemented, shall be published, in accordance with article 21 of the Prospectus Regulation and are available on the websites of (a) the AMF (www.amf-france.org) and (b) the Issuer (www.amundi.com). A summary of the issue is appended to these Final Terms and includes the information contained in the summary of the Base Prospectus and relevant information on the Final Terms.

| | | | |
|-----|-------|---|---|
| 1. | (i) | Issuer: | Amundi |
| 2. | (i) | Series N°: | 44 |
| | (ii) | Tranche N°: | 1 |
| | (iii) | Date on which the Certificates become fungible: | Not Applicable |
| 3. | | Specified Currency(ies): | Euro (“EUR”) |
| | | Replacement Currency: | U.S. dollar |
| 4. | | Aggregate Nominal Amount: | EUR 150,000,000 |
| 5. | | Issue Price: | EUR 1,000 per Certificate |
| 6. | (i) | Calculation Amount: | EUR 1,000 |
| 7. | (i) | Issue Date: | 27 February 2024 |
| | (ii) | Trade Date: | 12 February 2024 |
| | (iii) | Interest Period Commencement Date: | 26 March 2024 |
| 8. | | Maturity Date: | 26 March 2029 |
| 9. | | Interest Basis: | Index Linked Coupon as specified in §21 of the applicable Final Terms |
| 10. | | Coupon Switch Option: | Not Applicable |
| 11. | | Redemption/Payment Basis: | 100% of the Calculation Amount |
| 12. | | Issuer/holders redemption option: | Not Applicable |
| 13. | | Authorised Issue Dates: | Issuer Board of Directors Resolution dated 27 April 2023 |
| 14. | | Placement method: | Non-syndicated |
| 15. | | Hybrid Certificates: | Not Applicable |
| 16. | | Exercise of Certificates: | Not Applicable |

TERMS RELATING TO INTEREST (IF ANY) PAYABLE

| | | |
|-----|---|----------------|
| 17. | Fixed Rate Certificates: | Not Applicable |
| 18. | Floating Rate Certificates and Rate Linked Certificates | Not Applicable |
| 19. | Change of Interest Basis: | Not Applicable |
| 20. | Zero Coupon Certificates | Not Applicable |

21. Underlying Reference Linked Interest Applicable
 Certificates other than Rate Linked
 Certificates

(A) **TERMS RELATING TO THE UNDERLYING REFERENCE**

| | | |
|--------|---|---|
| (1) | Share Linked Interest Certificates | Not Applicable |
| (2) | Index Linked Interest Certificates | Applicable |
| (i) | Types of Certificates: | Single Index Linked Interest Certificates |
| (ii) | Index: | EURO STOXX® Select Dividend 30 Price EUR as calculated and published by the Index Sponsor (Bloomberg Code: “SD3E”), which is a Multi-Exchange Index |
| (iii) | Index Sponsor: | STOXX Limited |
| (iv) | Exchanges: | Each of the regulated markets or quotation systems (or any substitution market or system) on which the stocks composing the Index are mainly traded |
| (v) | Related Exchanges: | Eurex or any substitution option or future market |
| (vi) | Party responsible for calculation of the Interest Amount: | Calculation Agent |
| (vii) | Valuation Time: | In accordance with Section 1.1.VI of Part 3 |
| (viii) | Specified Maximum Days of Disruption: | Eight |
| (ix) | Exchange Business Day | Single Index Basis |
| (x) | Scheduled Trading Day | Single Index Basis |
| (xi) | Additional Disruption Events: | Change in Law, Hedging Disruption, and Increased Cost of Hedging apply |
| (xii) | Correction Deadline: | Within a Settlement Cycle following the original publication and before the relevant Interest Determination Date |
| (xiii) | Weighting for each Index comprised in the basket: | Not Applicable |
| (3) | Fund Linked Interest Certificates | Not Applicable |

- | | | |
|-----|---|----------------|
| (4) | Inflation Linked Interest Certificates | Not Applicable |
| (5) | Foreign Exchange Linked Interest Certificates | Not Applicable |
| (6) | Commodity Linked Interest Certificates | Not Applicable |

(B) DETERMINATION OF THE INITIAL VALUE OF THE UNDERLYING REFERENCE:

- | | | |
|-------|--|---|
| (i) | Initial Determination Date(s): | 28 March 2024 |
| • | Observation Dates in respect of the Initial Determination Date(s): | 28 March 2024 |
| (ii) | Initial Value: | Determined in accordance with Value Determination Terms set forth below |
| (iii) | Value Determination Terms for the Initial Value: | Reference Value |
| | (Section 2.2 of Part 3 of the Conditions) | |

(C) DETERMINATION OF THE FINAL VALUE OF THE UNDERLYING REFERENCE:

- | | | |
|-----|--|-----------------|
| (i) | Value Determination Terms for the Final Value on each Interest Determination Date: | Reference Value |
| | (Section 2.2 of Part 3 of the Conditions) | |
| • | Observation Date(s) in respect of each Interest Determination Date: | See table below |

(D) DETERMINATION OF PERFORMANCE:

- | | | |
|-----|--------------|----------------|
| (i) | Performance: | Not Applicable |
|-----|--------------|----------------|

(E) INTEREST TERMS:

- | | | |
|-------|---------------------------------|-----------------------------------|
| I | Fixed Coupon: | Applicable |
| (i) | Coupon Rate: | 4% |
| (ii) | Coupon Amount: | Coupon Rate x Calculation Amount |
| (iii) | Interest Determination Date(s): | 26 March 2025 |
| (iv) | Interest Payment Date(s): | 26 March 2025 |
| (v) | Business Day Convention: | Following Business Day Convention |

II **Participation Linked Interest:** Not Applicable

III **Provisions relating to Barrier Conditional Interest:** Applicable

(1) Barrier Conditional Coupon: Not Applicable

(2) Memory Barrier Conditional Coupon: Applicable

(i) Performance Condition: Not Applicable

(ii) Final Value Condition: Applicable

- The Coupon Amount is payable if the Final Value of the Underlying Reference on the relevant Interest Determination Date is: Greater than or equal to the Coupon Barrier

- Coupon Barrier:

| Interest Determination Date / Observation Date | Interest Payment Date | Coupon Barrier |
|---|------------------------------|---------------------------|
| 18 March 2026 | 26 March 2026 | 100% of the Initial Value |
| 18 March 2027 | 30 March 2027 | 100% of the Initial Value |
| 17 March 2028 | 27 March 2028 | 100% of the Initial Value |
| 16 March 2029 | 26 March 2029 | 100% of the Initial Value |

(iii) Coupon Rate: 4.40%

(iv) Coupon Amount: Calculation Amount x (Coupon Rate x NDD) - Previous Coupon Amount

(v) Interest Determination Date(s): See table above

(vi) Interest Payment Date(s): See table above

(vii) Business Day Convention: Following Business Day Convention

(3) Lock-In Barrier Conditional Coupon: Not Applicable

(4) Memory Lock-In Barrier Conditional Coupon: Not Applicable

(5) Single Final Barrier Conditional Coupon: Not Applicable

(6) Single Final Memory Barrier Conditional Coupon: Not Applicable

(7) Single Final Lock-In Barrier Conditional Coupon: Not Applicable

(8) Single Final Memory Lock-In Barrier Conditional Coupon: Not Applicable

(9) Single Final Double Barrier Conditional Coupon: Not Applicable

TERMS RELATING TO REDEMPTION

- | | | |
|-----|--|-----------------------------|
| 22. | Redemption at the Option of the Issuer | Not Applicable |
| 23. | Redemption at the Option of the Holders | Not Applicable |
| 24. | Final Redemption Amount on each Certificate | 100% per Calculation Amount |
| 25. | Underlying Reference Linked Redemption Amount Certificates | Not Applicable |
| 26. | Redemption Amount Switch Option | Not Applicable |
| 27. | Automatic Early Redemption Event: | Not Applicable |

GENERAL PROVISIONS APPLICABLE TO THE CERTIFICATES

- | | | |
|-----|---|---|
| 28. | Form of the Certificates: | Dematerialised Bearer Certificates |
| 29. | Business Centre or other special provisions relating to Payment Dates: | Not Applicable |
| 30. | Payment Business Day or other special provisions relating to Payment Business Days: | Following Business Day Convention |
| 31. | Name and address of the Dealer: | Amundi Finance 91-93 boulevard Pasteur, 75015 Paris, France |
| 32. | Non-Exempt Offer: | Certificates may not be offered by Dealers and Crédit Agricole Italia (CA Italia) (collectively referred to, with the Dealer, as the Authorised Offerors) other than pursuant to article 1(4) of the Prospectus Regulation in Italy (Non-Exempt Offer Jurisdictions) during the period from 28 February 2024 to 22 March 2024, both dates included (Offer Period). See also paragraph 7 of Part B below. |
| 33. | General Consent: | Not Applicable |
| 34. | Total commission and concession: | Maximum 6.48 per cent. of the Aggregate Nominal Amount |
| 35. | United States Tax Considerations | The Securities are not Specified Securities for purposes of Section 871(m) of the U.S. Internal Revenue Code of 1986. |

36. Prohibition of Sales to EEA Retail Investors: Not Applicable

37. Prohibition of Sales to UK Retail Investors: Applicable

RESPONSIBILITY

The Issuer hereby accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By: _____

Duly authorised

PART B– OTHER INFORMATION

1. ADMISSION TO TRADING

- (i) Admission to Trading Application shall be made by the Issuer for the Certificates to be admitted to trading on the multilateral trading facility EuroTLX (managed by Borsa Italiana S.p.A) with effect as from 28 March 2024.

2. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE OFFER

The Issuer, the Calculation Agent, the Arranger, the Dealer and the Authorised Offeror are all part of the same group. Potential conflicts of interest may arise. Save for any fees payable to the Authorised Offerors, no person involved in the offer of the Certificates has, as far as the Issuer is aware, any material interest in the offer. The Dealer, the Authorised Offerors and their affiliates have concluded, and may in the future conclude, financial and commercial transactions with, and may provide other services to, the Issuer during the normal course of business.

3. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) Reasons for the offer: The net proceeds will be used for the Issuer's general financing requirements and hedging its obligations under the Securities.
- (ii) Estimated net proceeds: Aggregate Nominal Amount of the Tranche
- (iii) Estimated Total Expenses: Maximum 6.48 per cent. of the Aggregate Nominal Amount

4. BENCHMARK – Floating Rate Certificates and Underlying Reference Linked Certificates only

Amounts payable under the Certificates will be calculated by reference to the EURO STOXX® Select Dividend 30 Price EUR Index which is provided by STOXX Limited. As at the date of these Final Terms, STOXX Limited appears on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of the Regulation (EU) 2016/1011 (the **Benchmarks Regulation**), as amended.

5. INFORMATION CONCERNING THE UNDERLYING REFERENCE – Underlying Reference Linked Certificates only

The exercise price or the final reference price of the underlying: Not Applicable

Details of past and future performance and volatility of EURO STOXX® Select Dividend 30 Price EUR Index may be obtained, free of charge: From STOXX Limited and in particular on its website (<https://qontigo.com/index/sd3e/>)

Where the Underlying is a security: Not Applicable

| | |
|--|---|
| Where the Underlying is an index: | Applicable |
| (a) the name of the index: | EURO STOXX® Select Dividend 30 Price EUR |
| (b) if the index is not composed by the Issuer, where information about the index can be obtained: | From STOXX Limited and in particular on its website (https://qontigo.com/index/sd3e/) |
| Where the Underlying is an interest rate, a description of the interest rate: | Not Applicable |

WARNING OF THE INDEX SPONSOR (STOXX LIMITED)

STOXX Ltd., ISS STOXX Index GmbH and their licensors, research partners or data providers have no relationship to the Issuer, other than the licensing of the EURO STOXX® Select Dividend 30 Price EUR (hereinafter “Index”) and the related trademarks for use in connection with Certificates (hereinafter “Products”). In case the Index is an iSTOXX or idDAX index, note that such indices are tailored to a customer request or market requirement based on an individualized rule book which is not integrated into the STOXX Global index family of DAX index family.

STOXX Ltd., ISS STOXX Index GmbH and their licensors, research partners or data providers do not:

- sponsor, endorse, sell or promote the Products.
- recommend that any person invest in the Products or any other securities.
- have any responsibility or liability for or make any decisions about the timing, amount or pricing of the Products.
- have any responsibility or liability for the administration, management or marketing of the Products.
- consider the needs of the Products or the owners of the Products in determining, composing or calculating the Index or have any obligation to do so.

STOXX Ltd. and ISS STOXX Index GmbH respectively as the licensor and their licensors, research partners or data providers give no warranty, and exclude any liability (whether in negligence or otherwise), in connection with the Products or their performance.

Specifically,

- STOXX Ltd., ISS STOXX Index GmbH and their licensors, research partners or data providers do not give any warranty, express or implied, and exclude any liability about:
 - o The results to be obtained by the Products, the owner of the Products or any other person in connection with the use of the Index and the data included in the Index;
 - o The accuracy, timeliness, and completeness of the Index and its data;
 - o The merchantability and the fitness for a particular purpose or use of the Index and its data;
 - o The performance of the Products generally.
- STOXX Ltd., ISS STOXX Index GmbH and their licensors, research partners or data providers give no warranty and exclude any liability, for any errors, omissions or interruptions in the Index or its data;
- Under no circumstances will STOXX Ltd., ISS STOXX Index GmbH or their licensors, research partners or data providers be liable (whether in negligence or otherwise) for any lost profits or indirect, punitive, special or consequential damages or losses, arising as a result of such errors, omissions or interruptions in the Index or its data or generally in relation to the Products even in circumstances where STOXX Ltd., ISS STOXX Index GmbH or their licensors, research partners or data providers are aware that such loss or damage may occur.

In case the Index is a Decrement index, STOXX Ltd., ISS STOXX Index GmbH and their licensors, research partners or data providers:

- expressly declare that the valuation and calculation methodologies for the Index require deductions from the index performance (the "Performance Deductions") and therefore may not be reflecting the aggregate fair or full performance of the Index.
- do not have any responsibility for, and do not purport, neither expressly nor by implication, that any Performance Deduction is adequate or sufficient for any particular purpose, such as serving as a sufficient basis for achieving capital protection in capital protected products.

STOXX Ltd. and ISS STOXX Index GmbH do not assume any contractual relationship with the purchasers of the Product or any other third parties. The licensing agreement between the Issuer and the respective licensors solely for their benefit and not for the benefit of the owners of the Products or any other third parties.

6. OPERATIONAL INFORMATION

| | |
|---|--|
| ISIN Code: | FR001400NW76 |
| CFI Code: | DSDMMI |
| Common Code: | 276663011 |
| Any clearing system(s) other than Euroclear France/Euroclear Bank SA/NV and Clearstream Banking S.A. and relevant identification number(s): | Not Applicable |
| Delivery: | Delivery against payment |
| Names and addresses of initial Paying Agent(s): | Uptevia Registered office: 89-91, rue Gabriel Péri 92120 Montrouge, France |
| Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |

7. TERMS AND CONDITIONS OF THE OFFER

| | |
|---|---|
| Total amount of the securities offered to the public/admitted to trading: | EUR 150,000,000 |
| Offer Period | From 28 February 2024 to 22 March 2024 both dates included. The Issuer reserves the right to shorten or withdraw the Offer of the Certificates, at any time on or prior to the Offer End Date |
| Offer Price: | Certificates issued on 27 February 2024 will be entirely subscribed by the Dealer. Certificates will then be offered to the public on the secondary market during the Offer Period at an Offer Price equal to EUR 1,000 per Certificate. |

| | |
|---|---|
| Conditions to which the offer is subject: | The offer of the Certificates is conditional upon their issue and on any additional conditions set out in the standard terms of business of the Authorised Offerors, notified to investors by such relevant Authorised Offeror. Between the Authorised Offerors and their customers, the offer of the Certificates is further subject to conditions that may be agreed between them and/or specified in the arrangements in place between them. |
| Description of application procedure (including the period during which the offer shall be open and possible changes): | Applications for the Certificates by the public, within the limit of the number of available Certificates, will be made in accordance with the Authorised Offerors' usual procedures. |
| Description of option to reduce subscriptions and arrangements for refunding amounts paid in excess by subscribers: | Not Applicable |
| Details of the minimum and/or maximum subscription amounts (expressed either as a number of securities or total investment amount): | Not Applicable |
| Details of method and time limits for payment and delivery of Certificates: | The Certificates will be issued on the Issue Date and subscribed by the Dealer on the Issue Date. Investors will be notified by the relevant Authorised Offeror of their allotments of Certificates and the settlement arrangements in respect thereof. |
| Manner and date of publication of the results of the offer: | Not Applicable |
| Procedure for exercise of any pre-emption rights, negotiability of subscription rights and treatment of unexercised subscription rights: | Not Applicable |
| If the Certificates are being offered simultaneously in several countries, and if a tranche has been or is being reserved for certain prospective investors, specify which tranche: | Not Applicable |
| Procedure for notifying subscribers of their allotments and indication whether dealing may commence prior to notification: | Investors will be notified of their allotments by the relevant Authorised Offeror. No dealing in the Certificates may take place prior to the Issue Date. |
| Amount of all expenses and taxes charged to the subscriber or purchaser: | Not Applicable |

Authorised Institution(s) in countries where the Certificates are being offered: Any Authorised Offeror which satisfies the conditions listed below "Conditions relating to Issuer's consent to use the Base Prospectus"

Conditions relating to Issuer's consent to use the Base Prospectus: The conditions to the Issuer's consent are that such consent (a) is only valid during the Offer Period and (b) only extends to the use of the Base Prospectus to make Non-Exempt Offers of the relevant Tranche of Securities in Italy

8. **PLACEMENT AND UNDERWRITING**

Name(s) and address(es) of entities with overall responsibility for coordinating the issue and the various parties and, to the extent such information is known to the Issuer or the distributor, the relevant dealers in the countries where the Certificates are being offered: The Dealer has appointed the following Authorised Offeror for the distribution of the Certificates in Italy:

Crédit Agricole Italia
Via Università 1, 43121, Parma, Italy

Name and address of intermediaries acting as paying agents and depositary agents in each relevant country: Not Applicable

Entities that have agreed to underwrite the Certificates on a firm commitment basis and those that have agreed to place the Certificates without a firm commitment or under "best efforts" arrangements. If the entire issue has not been underwritten, specify the proportion not underwritten. Amundi Finance

Overall amount of underwriting commission and of the placing commission: Maximum 6.48 per cent. of the Aggregate Nominal Amount

Name(s) and address(es) of entities that have undertaken to act as authorised intermediaries on the secondary market, by providing bid/ask price liquidity and description of the main terms of their undertaking: J.P. Morgan SE, Taunustor 1 (TaunusTurm), 60310 Frankfurt am Main, Germany undertakes to provide daily liquidity under normal market conditions until the 5th Business Day preceding the Maturity Date of the Certificates.

When the underwriting agreement has been or will be reached: 27 February 2024

9. **POST-ISSUANCE INFORMATION RELATING TO THE UNDERLYING(S)**

The Issuer will not provide any post-issuance information unless required by law or regulation

SUMMARY

| |
|---|
| Section A – Introduction and Warnings |
| Warnings |
| <p>This summary (the “Summary”) should be read as an introduction to the base prospectus dated 11 July 2023 (the “Base Prospectus”) as supplemented by the supplements (the “Supplements”) and the final terms (the “Final Terms”) to which this is annexed.</p> <p>Any decision to invest in any Securities should be based on a consideration of the Base Prospectus as a whole, including any documents incorporated by reference thereto, any supplement from time to time and the Final Terms. An investor in the Securities could lose all or part of the invested capital. Where a claim relating to information contained in the Base Prospectus is brought before a court, the plaintiff may, under national law where the claim is brought, be required to bear the costs of translating the Base Prospectus and the Final Terms before the legal proceedings are initiated.</p> <p>Civil liability attaches only to the Issuer solely on the basis of this Summary, including any translation of it, but only where the Summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus and the Final Terms or where it does not provide, when read together with the other parts of the Base Prospectus and the Final Terms, key information in order to aid investors when considering whether to invest in the Securities.</p> <p><i>You are about to purchase a product that is not simple and may be difficult to understand.</i></p> |
| Name and international securities identification number (ISIN) of the Securities |
| The Securities described in this Summary are EUR 150,000,000 Certificates Capital 100 Digital Memory Certificate on SD3E Index (the “ Securities ”). International Securities Identification Number (“ ISIN ”) of the Securities is: FR001400NW76. |
| Identity and contact details of the Issuer |
| Amundi (the “ Issuer ”), 91-93 boulevard Pasteur, 75015 Paris, France (telephone number: +33 1 76 33 30 30). The legal entity identifier (“ LEI ”) of the Issuer is 96950010FL2T1TJKR531. |
| Approval of the Base Prospectus and of the Supplements |
| The Base Prospectus has been approved as a base prospectus by the <i>Autorité des marchés financiers</i> (the “ AMF ”), 17, place de la Bourse, 75082 Paris Cedex 02, France - Tel.: 01 53 45 60 00, on 11 July 2023 under the approval number no. 23-301. The Supplements have been respectively approved by the AMF on 4 August 2023 under approval number no. 23-346, on 26 September 2023 under approval number no. 23-408, on 13 November 2023 under approval number no. 23-471 and on 15 February 2024 under approval no. 24-037. |
| Section B - Key information on the Issuer |
| Who is the Issuer of the Securities? |
| Domicile / legal form / LEI / law under which the Issuer operates / country of incorporation |
| The Issuer is a private company with limited liability (<i>société anonyme</i>) whose registered office is in France, 91-93 boulevard Pasteur, 75015 Paris, and subject to French law. The Issuer is a credit institution governed by all applicable legislative and regulatory provisions and its statutes. The Issuer’s LEI is 96950010FL2T1TJKR531. |
| Principal activities |
| The Issuer's corporate purpose is to carry out with individuals and legal entities, both in France and abroad, for itself or for the account of third parties or jointly (i) operations determined by the authorization of a credit institution which has been issued by the French <i>Autorité de contrôle prudentiel et de résolution</i> ; (ii) all related transactions within the meaning of the French monetary and financial code; (iii) the creation or acquisition of interests in all companies or other French or foreign entities, including all portfolio management companies, in all investment firms and credit institutions ; (iv) and more generally all operations related directly or indirectly to this object or likely to facilitate its accomplishment. |
| Major shareholders |
| The Issuer is 68.93% owned by Crédit Agricole Group (including holdings of Crédit Agricole S.A., SACAM Développement and Crédit Agricole Immobilier), 29.04% by the public, 1.43% by employees of the Amundi group and 0.61% by treasury shares. |
| Identity of the Issuer’s key managing directors |
| The chairman of the board of directors of the Issuer is Philippe BRASSAC and the chief executive officer of the Issuer is Valérie BAUDSON. |

Identity of the Issuer's statutory auditors

PricewaterhouseCoopers Audit and Mazars are the auditors of the Issuer.

What is the key financial information regarding the Issuer?

Key financial information

| Income statement | | | | |
|--|------------------------------------|------------------|-------------------------------------|-------------------|
| (in thousands of euros) | 31 December 2023 unaudited data | 31 December 2022 | 30 September 2023 unaudited data | 30 September 2022 |
| Net interest income (or equivalent) | • | -23 231 | • | • |
| Net fee and commission income | • | 3 175 223 | • | • |
| Net impairment loss on financial assets | • | -9 046 | • | • |
| Net trading income | • | 0 | • | • |
| Measure of financial performance used by the issuer in the financial statements such as operating profit | 1 416 258 | 1 322 845 | 1 056 080 | 967 254 |
| Net profit or loss (for consolidated financial statements net profit or loss attributable to equity holders of the parent) | 1 164 884 | 1 073 716 | 866 349 | 787 253 |

Balance sheet

| (in thousands of euros) | 31 December 2022 | 31 December 2021 | 30 June 2023 | 30 June 2022 | Value as outcome from the most recent Supervisory Review and Evaluation Process ('SREP') |
|---|------------------|------------------|--------------|--------------|--|
| Total assets | 28 616 748 | 28 718 017 | 33 710 927 | 26 486 056 | N/A |
| Senior debt | 1 427 268 | 1 813 842 | 1 703 897 | 1 658 456 | N/A |
| Subordinated debt | 302 677 | 303 859 | 305 156 | 300 681 | N/A |
| Loans and receivables from customers (net) | 2 045 699 | 2 056 675 | 2 101 422 | 2 182 960 | N/A |
| Deposits from customers | 0 | 0 | 0 | 0 | N/A |
| Total equity | 11 081 029 | 10 726 953 | 10 832 278 | 10 514 249 | N/A |
| Non performing loans (based on net carrying amount)/Loans and receivables | 0 | 0 | 0 | 0 | N/A |
| Common Equity Tier 1 capital (CET1) ratio or other relevant prudential capital adequacy ratio depending on the issuance | 19.1% | 16.1% | 20.2% | 17.9% | N/A |
| Total Capital Ratio | 20.9% | 18.1% | 21.9% | 19.9% | N/A |
| Leverage Ratio calculated under applicable regulatory framework | 19.0% | 13.6% | • | • | N/A |

Qualifications in the audit report

Statutory auditors' reports on the audited consolidated annual financial statements for the periods ended 31 December 2021 and 31 December 2022 do not contain any qualification.

What are the key risks that are specific to the Issuer?

- Risk associated with the asset management activity
 - Operational risks

- Non-compliance with investment rules, failure to align management with (implicit or explicit) promises made to clients or decrease in fund liquidity could result in clients compensation, a penalty applied by the regulator or *Ad hoc* support measures.
- Incident resulting from the failure of an operational process or a human error could result in clients' compensation or a penalty applied by the regulator.
- Amundi is exposed to non-compliance, tax, regulatory and legal risks that could have a material adverse effect on its business, earnings and financial position.
- A failure in Amundi's operational systems or infrastructure, including business continuity plans, could disrupt operations, and damage Amundi's reputation.
- **Activity risks**
 - Business risk
 - Changes in financial markets could significantly impact Amundi's AuM, net revenues and earnings.
 - Amundi is dependent upon the distribution networks of its major partners.
 - Management fee rates are subject to competitive and market pressure.
 - Demand from Amundi's clients depends on external factors that have an overall impact on the asset management market.
 - The failure to recruit and retain employees could lead to the loss of clients and may cause AuM, revenue and results of operations to decline.
 - Harm to Amundi's reputation could result in a decrease in its assets under management, its revenue, and its earnings.
 - Non-financial risk
 - Amundi is subject to non-financial risks if it fails to meet the expectations of its various stakeholders regarding corporate social responsibility.
- **Financial risk**
 - Credit risk
 - Amundi is exposed to default risk on its investment portfolio as well as through guarantees given on funds.
 - Amundi is exposed to counterparty risk related to the use of derivatives.
 - Amundi is exposed to equity investment risk.
 - Amundi is exposed to concentration risk with respect to securities acquired by guaranteed funds.
 - Market risk
 - Changes in the value of assets held by Amundi could affect its results and its equity.
 - Amundi is exposed to fluctuations in foreign exchange rates.
 - Amundi is subject to real estate risks related to its structured notes activity.

Section C - Key Information on the Securities

What are the main features of the Securities?

Type, class and ISIN

The Securities are certificates ("**Certificates**") issued under Series number 44 and Tranche number 1.
 The Securities are denominated in € and are payable in Euro. The Securities are Underlying Reference Linked Securities by reference to the EURO STOXX® Select Dividend 30 Price EUR Index (the "**Underlying Reference(s)**").
 The Securities are issued in bearer dematerialised form (*au porteur*).
 International Securities Identification Number (ISIN) of the Securities is FR001400NW76.

Ratings

Not applicable, the Securities are unrated. Amundi's long-term credit rating is A+, with a stable outlook (Fitch Ratings).

Currency, denomination, par value, the number of the Securities issued and the term of the Securities

The currency of the Securities is Euro (€).
 The Securities have a calculation amount of 1,000€. 150,000 Securities will be issued.
 The maturity date of the Securities is 26 March 2029.

Rights attached to the Securities

Event of Default – There will be no event of default.

Taxation – All payments of principal, interest or other revenues under the Securities by the Issuer will be made without any withholding or deduction in respect of any tax, duty, assessment or governmental charge of any nature whatsoever imposed, levied or collected by or within any jurisdiction or any authority therein or thereof having power to tax, unless such withholding or

deduction is required by law. The Issuer will not be obliged to make any increased payment to compensate for any such withholding or deduction.

Representation of Holders – The Holders of the Securities are not grouped in a *Masse*.

Governing law - French law

Interest – The interest basis of the Securities are, for the first Interest Payment Date 4 per cent Fixed Rate (Fixed Coupon), then Underlying Reference Linked Securities by reference to the index EURO STOXX® Select Dividend 30 Price EUR (Conditional Coupon).

The interest will be determined with the features Fixed Coupon and Memory Barrier Conditional Coupon and specified below.

The Issuer will pay:

- On 26 March 2025, interest on the Certificates in an amount per Calculation Amount equal to the Fixed Coupon Amount;
- On each Interest Payment Date, interest on the Certificates in an amount per Calculation Amount equal to the Coupon Amount on the relevant Interest Determination Date, as determined by the Calculation Agent. The Coupon Amount will be equal to:
 - (a) Calculation Amount x (Coupon Rate x NDD) - Previous Coupon Amount if the Final Value of the Underlying Reference on the relevant Interest Determination Date is greater than or equal to the Coupon Barrier
 - (b) 0, otherwise

Where:

- Calculation Amount: 1,000€
- Fixed Coupon Amount: 40€
- Coupon Barrier: indicated as such in the table below
- Coupon Rate: 4.40%
- Previous Coupon Amount means, for each Interest Determination Date, the sum of all Coupon Amounts paid (if any) on previous Interest Determination Dates
- NDD means, on any Interest Determination Date, the number of Interest Determination Dates (including such Interest Determination Date) that have occurred prior to the relevant Interest Determination Date, as determined by the Calculation Agent
- Final Value: means the value of the Underlying Reference on the relevant Interest Determination Date
- Initial Value: means the value of the Underlying Reference on the Initial Determination Date
- Initial Determination Date: 28 March 2024
- Interest Determination Dates: indicated as such in the table below.

| Interest Determination Dates | Coupon Barrier |
|------------------------------|---------------------------|
| 18 March 2026 | 100% of the Initial Value |
| 18 March 2027 | 100% of the Initial Value |
| 17 March 2028 | 100% of the Initial Value |
| 16 March 2029 | 100% of the Initial Value |

Interest commencement date: 26 March 2024

Interest Payment date: The Fixed Coupon will be payable on 26 March 2025. The Conditional Coupon will be payable annually in arrears on 26 March 2026, 30 March 2027, 27 March 2028 and 26 March 2029 each year in cash. The first Conditional Coupon payment will occur on 26 March 2026.

Redemption – Unless previously redeemed, purchased or cancelled, the Securities will be redeemed on 26 March 2029 (the “**Maturity Date**”) and cash settled. The final redemption amount will be at par.

Early Redemption: Not Applicable

Early Redemption for tax reasons or illegality: the Securities may also be redeemed early for tax reasons or illegality at the Issuer's discretion at the Early Redemption Amount specified in the General Terms and Conditions.

The Securities may also be redeemed early due to market disruption event at the Issuer's discretion at the Early Redemption Amount calculated in accordance with the Terms and Conditions.

Seniority of the Securities

The Securities constitute direct, unconditional, unsecured and senior preferred (within the meaning of Article L.613-30-3-I-3° of the French *Code monétaire et financier*) obligations of the Issuer and rank equally amongst themselves and (subject to exceptions provided by law) equally with all unsecured and senior preferred indebtedness of the Issuer, present or future.

Restrictions on the free transferability of the Securities

Subject to certain restrictions relating to the offer, sale and delivery of Securities and to the distribution of offer documents in the United States, the European Economic Area, the United Kingdom, Austria, Germany, Spain, France, Italy, Belgium, the Czech Republic, Poland, Ireland, Hungary, Switzerland, Hong Kong, Japan, Singapore and Taiwan, there is no restriction on free transferability.

Where will the Securities be traded?

Admission to trading

Application shall be made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the multilateral trading facility EuroTLX (managed by Borsa Italiana S.p.A.) with effect as from 28 March 2024.

What are the key risks that are specific to the Securities?

Most material risk factors specific to the Securities

There are risk factors which are material for the purpose of assessing the risks related to the Securities, including the following:

Risks relating to the market of the Securities

- The market value of the Securities may be adversely impacted by many events which could result in a loss of investment for the Holders.
- Trading of Securities in any secondary market may be limited and Holders may not be able to easily dispose of their Securities or to dispose of them at a price that provides a return comparable to similar products for which an active market would have developed.
- Exchange rates and exchange controls may affect the value or performance of Securities. This may also result in a significant loss on any capital invested from the perspective of a Holder whose domestic currency is not the Specified Currency.

Risks as the creditor of the Issuer

- A resolution procedure initiated at the level of the Crédit Agricole Group or any entity of the Crédit Agricole Group, or Amundi could result in a more rapid decline in the market value of the Securities.
- The exercise of any power under the BRRD or any suggestion of such exercise at the level of the Crédit Agricole Group or any entity of the Crédit Agricole Group could materially adversely affect the rights of the Holders, the price or value of their investment in the Securities and/or the ability of the Issuer, to satisfy its obligations under the Securities. As a result, Holders could lose all or a substantial part of their investment in the Securities and/or not receive the remuneration initially provided for.
- An investment in the Securities exposes the Holders to the credit of the Issuer, the Holders do not benefit from any protection or guarantee of the capital invested in connection with their investment in the Securities.
- Return on the Securities may be limited or delayed by the insolvency of the Issuer. The commencement of insolvency proceedings against the Issuer could have a material adverse effect on the market value of Securities issued. Any decisions taken by a class of affected parties could significantly impact the Holders of Securities and cause them to lose all or part of their investment, should they not be able to recover all or part of the amounts due to them from the Issuer.
- Absence of gross-up provisions under the Securities. The Issuer shall not be obliged to make any increased payment to compensate for any withholding or deduction relating to any Securities. Holders may receive less than the full amount due, and the market value of such Securities will be adversely affected. As a result, Holders could lose part of their investment in the Securities.
- Absence of negative pledge: As a result of the absence of negative pledge, Holders of the Securities will not benefit from protection regarding the status of the Securities or assets to support the Securities, bear more credit risk than secured creditors of the Issuer and may lose all or part of their investment in the Securities.

Risks relating to the structure of a particular issue of Securities

Reform and regulation of "benchmarks" may adversely affect the value of Securities linked to or referencing such "benchmarks". The discontinuation of, or a prohibition of the use of EURIBOR or any other benchmark could have an adverse effect on the value of Securities referencing such benchmarks and could lead to changes to the Terms and Conditions of such Securities.

The market continues to develop in relation to risk free rates (including overnight rates) as reference rates for Floating Rate Securities, which could affect liquidity, increase volatility or could otherwise affect the market value of the Securities.

Risks relating to Certificates:

There are no events of default under the Certificates. Accordingly, if the Issuer fails to meet any obligations under the Securities, including the payment of any interest (or bankruptcy proceedings are instituted), Holders will not be able to accelerate the payment of principal. Upon a payment default, the sole remedy available to Holders of such Securities for recovery of amounts owing in

respect of any payment of principal or interest on such Securities will be the institution of proceedings to enforce such payment, which could be time-consuming and costly. This could result in significant delays in the payment of interest or principal and could have a material adverse effect on the Holders seeking repayment. As a result, Holders could lose all or part of their investment in the Certificates.

No collective organisation of Holders, as each Certificate constitutes a separate claim and not form a Series. Holders of Certificates are not grouped into a masse or collective body with a view to protecting their interests. As a consequence, their interests may not be well represented and protected, which could have an adverse effect on the market value of the Certificates and could result in the Holders of Certificates losing part of their investment in the Certificates.

Risks relating to the relevant underlying of the Securities

Certain Factors may affect the value and the trading price of the Securities: price or value of the Underlying Reference, volatility of the Underlying Reference, dividends and other distributions, rate of interest, remaining time. As a result of all of these factors, any Holder who sells the Securities prior to the stated Maturity Date may receive an amount in the secondary market which may therefore be significantly less than the intrinsic market value of the Securities and which may also be less than the amount that the Holder would have received if the Holder had retained the Securities until the Maturity Date.

The market price of Index Linked Securities may be volatile and may depend on the time remaining to the redemption date and the volatility of the level of the index or indices. The level of the index or indices may be affected by the economic, financial and political events in one or more jurisdictions, including but not limited to the stock exchange(s) or quotation system(s) on which any securities comprising the index or the basket of indices may be traded. Holders are exposed to the risk that changes in the level of the index or the indices may adversely affect in a negative way the amounts of interest, early redemption or final redemption, if any, as well as the value of Index Linked Securities and as a result, could lose all or part of their investment

Risk factors relating to specific features

Barrier: The payment of interest will be conditional on the value or performance of the Underlying Reference as determined in accordance with the Conditions applicable to the relevant Determination Date, being greater than or equal to a specified barrier value and if such condition is not satisfied then the amount of interest due will be zero.

Section D - Key Information on the Offer of Securities and Admission to Trading on a Regulated Market

Are the Securities being offered to the public as part of a Non-Exempt Offer?

This issue of Securities is being offered in a Non-Exempt Offer in Italy.

Consent: Subject to the conditions set out below, the Issuer consents to the use of the Base Prospectus in connection with a Non-exempt Offer of Securities by the Dealer, Amundi Finance and Crédit Agricole Italia (“**CA Italia**”) which is identified as an **Authorised Offeror** in respect of the relevant Non-exempt Offer which is authorised to make such offers under applicable legislation implementing the Markets in Financial Instruments Directive, as amended (Directive 2014/65/EU), together, the “**Authorised Offerors**”

Offer period: The Issuer’s consent referred to above is given for Non-Exempt Offers of Securities during the period from 28 February 2024 until 22 March 2024 (the “**Offer End Date**”), both dates included. The Issuer reserves the right to shorten or withdraw the offer of the Certificates at any time on or prior to the Offer End Date (the “**Offer Period**”) subject to early termination or withdrawal at the Issuer’s discretion.

Conditions to consent: Such consent only extends to the use of the Base Prospectus to make Non-Exempt Offers of the Securities in Italy.

An investor intending to purchase or purchasing any Securities in a Non-Exempt Offer from an Authorised Offeror will do so, and offers and sales of such Securities to an investor by such Authorised Offeror will be made, in accordance with the terms and conditions of the offer and other agreements in place between such Authorised Offeror and such investor including arrangements in relation to price, allocations, settlement arrangements and expenses to be charged to the Investor (the “Terms and Conditions of the Non-Exempt Offer”). The Issuer will not be a party to any such arrangements with such investors (other than Dealer) in connection with the Non-Exempt Offer or sale of the Securities concerned and, accordingly, the Base Prospectus and these Final Terms will not contain such information. The terms and conditions of the Non-Exempt Offer shall be provided to investors by that Authorised Offeror at the time of the Non-Exempt Offer. Neither the Issuer nor any of the Authorised Offerors has any responsibility or liability for such information or the consequences of its use by the relevant investors.

Under which conditions and timetable can I invest in the Securities?

General terms, conditions, expected timetable of the offer and details of the admission to trading

The Securities are being offered as a Non-Exempt Offer.

Offer jurisdictions: The Member States in which financial intermediaries may use the Base Prospectus in connection with such offer are as follows: Italy.

Offer period: The period from 28 February 2024 until 22 March 2024, both dates included.

Offer price: each Security will be offered for subscription at a price equal to 100% of the calculation amount of such Security, i.e. 1,000€.

Conditions to which the offer is subject: the offer of the Securities is subject to their issuance.

Description of the application process: Applications for the Certificates by the public within the limit of the number of available Certificates will be made in accordance with the relevant Authorised Offeror's usual procedure.

Details of the minimum and/or maximum amount of application: Not Applicable.

Manner in and date on which results of the Offer are to be made public: Not Applicable.

Application shall be made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the multilateral trading facility EuroTLX (managed by Borsa Italiana S.p.A.) with effect as from 28 March 2024.

Estimate of the total expenses, including estimated expenses charged to the investor by the Issuer or the offeror

Estimate of the total expenses: the estimated expenses charged to the investor amount is maximum 6.48% of the Aggregate Nominal Amount.

Why is this Prospectus being produced?

Use and estimated net amount of the proceeds

The net proceeds from the issue of Securities will be used by the Issuer (i) for its general financing requirements and (ii) for hedging its obligations under the Securities.

Estimated net proceeds: 150,000,000 €

Subscription agreement

The offer will be the subject of an underwriting agreement between the Issuer and Amundi Finance. All the Securities will be subscribed by Amundi Finance on the Issue Date.

Most material conflicts of interest pertaining to the offer or the admission to trading

The Issuer, the Calculation Agent, the Arranger, the Dealer and the Authorised Offeror are all part of the same group. Potential conflicts of interest may arise. So far as the Issuer is aware, no person involved in the offer of the Securities has an interest material to the offer. So far as the Issuer is aware, no other person involved in the issue of the Securities has an interest material to the offer. The Dealer, the Authorised Offerors and their affiliates have concluded, and may in the future conclude, financial and commercial transactions with, and may provide other services to, the Issuer during the normal course of business.