

**THIRD SUPPLEMENT DATED 24 NOVEMBER 2025  
TO THE BASE PROSPECTUS DATED 9 JULY 2025**

**AMUNDI FINANCE**

(a *société anonyme* incorporated in France) as Issuer

**AMUNDI**

(a *société anonyme* incorporated in France) as Issuer and Guarantor  
in relation to the Securities issued by Amundi Finance

**Euro 10,000,000,000 Notes and Certificates Programme**

This supplement (the “**Third Supplement**”) is supplemental to, and should be read in conjunction with, the base prospectus which has been approved on 9 July 2025 by the *Autorité des marchés financiers* (the “**AMF**”) under the approval number 25-287, as supplemented by the first supplement, which has been approved on 20 August 2025 by the AMF under the approval number 25-347 (the “**First Supplement**”), and the second supplement, which has been approved on 30 October 2025 by the AMF under the approval number 25-414 (the “**Second Supplement**”) in relation to the Euro 10,000,000,000 Notes and Certificates Programme (the “**Programme**”) of Amundi Finance and Amundi (the “**Issuers**”) (together, the “**Base Prospectus**”).

Application has been made for approval of this Third Supplement to the AMF and the AMF has approved the Third Supplement under the approval number 25-458 on 24 November 2025, pursuant to Article 23 of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”), for the purposes of:

- a. incorporating by reference the French version of the press release published by Amundi on 18 November 2025 entitled “*Amundi 2025-2028 Strategic Plan “Invest for the Future”*” (the **2028 Amundi Strategic Plan Press Release**); and
- b. updating the following sections of the Base Prospectus: the “**Documents Incorporated by Reference**” section of the Base Prospectus, the “**Description of Amundi Finance**” section of the Base Prospectus, the “**Recent Events**” section of the Base Prospectus and the “**General Information**” section of the Base Prospectus.

Terms defined in the Base Prospectus shall have the same meaning when used in this Third Supplement.

This Third Supplement has been approved by the AMF in France as competent authority under the Prospectus Regulation. The AMF only approves this Third Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval shall not be considered as an endorsement of the Issuers or the quality of the Securities that are the subject of the Base Prospectus as supplemented by this Third Supplement. Investors should make their own assessment of the opportunity to invest in such Securities.

Save as disclosed in this Third Supplement, no other significant new factor, material mistake or material inaccuracy relating to the information included in the Base Prospectus has arisen or been noted, as the case may be, since the approval of the Base Prospectus by the AMF. To the extent that there is any inconsistency between any statement in the Third Supplement and any other statement in, including incorporated by reference in, the Base Prospectus, the statements referred to in the Third Supplement will prevail.

Pursuant to Article 23(2) of the Prospectus Regulation, in the context of a public offer of Securities, investors who have already accepted to purchase or subscribe for any Securities to be issued under the Programme before this Third Supplement is published shall have the right, exercisable until 27 November 2025 included, to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy arose or was noted before the closing of the offer period or the delivery of the Securities, whichever occurs first. Investors may contact the authorised offeror(s) should they wish to exercise the right of withdrawal.

The Base Prospectus, the First Supplement, the Second Supplement, this Third Supplement and any documents incorporated by reference herein and therein will be published on the website of the Issuers (and [www.amundi.com](http://www.amundi.com))

and on the website of the AMF ([www.amf-france.org](http://www.amf-france.org)).

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## UPDATE TO THE DOCUMENTS INCORPORATED BY REFERENCE

The chapter “*Documents incorporated by reference*” on page 56 of the Base Prospectus is amended as follows:

### DOCUMENTS INCORPORATED BY REFERENCE

This Base Prospectus should be read and construed in conjunction with the sections listed below included in the following documents which have been previously published or are published simultaneously with this Base Prospectus and that have been filed with the AMF, and shall be incorporated in, and form part of, this Base Prospectus:

- a. the terms and conditions of the Securities contained in the base prospectus of Amundi Issuance dated 18 May 2015 (as approved by the *Autorité des marchés financiers*) (the **2015 Conditions**) (hyperlink: <https://www.amundi-finance.com/document/edito/d549a049-9da3-4c25-acd7-4823e2e40685>);
- b. the terms and conditions of the Securities contained in the base prospectus of Amundi Issuance, Amundi Finance and Amundi dated 19 July 2016 (as approved by the *Autorité des marchés financiers*) (the **2016 Conditions**) (hyperlink: <https://bit.ly/2016-Base-Prospectus-Amundi>);
- c. the terms and conditions of the Securities contained in the base prospectus of Amundi Issuance, Amundi Finance and Amundi dated 13 July 2017 (as approved by the *Autorité des marchés financiers*) (the **2017 Conditions**) (hyperlink: <https://bit.ly/2017-Base-Prospectus-Amundi>);
- d. the terms and conditions of the Securities contained in the base prospectus of Amundi Issuance, Amundi Finance and Amundi dated 11 July 2018 (as approved by the *Autorité des marchés financiers*) (the **2018 Conditions**) (hyperlink: <https://bit.ly/2018-Base-Prospectus-Amundi>);
- e. the terms and conditions of the Securities contained in the base prospectus of Amundi Issuance, Amundi Finance and Amundi dated 10 July 2019 (as approved by the *Autorité des marchés financiers*) (the **2019 Conditions**) (hyperlink: <https://bit.ly/2019-Base-Prospectus-Amundi>);
- f. the terms and conditions of the Securities contained in the base prospectus of Amundi Issuance, Amundi Finance and Amundi dated 2 September 2020 (as approved by the *Autorité des marchés financiers*) (the **2020 Conditions**) (hyperlink: <https://bit.ly/2020-Base-Prospectus-Amundi>);
- g. the terms and conditions of the Securities contained in the base prospectus of Amundi Finance and Amundi dated 16 July 2021 (as approved by the *Autorité des marchés financiers*) (the **2021 Conditions**) (hyperlink: <https://bit.ly/2021-Base-Prospectus-Amundi>);
- h. the terms and conditions of the Securities contained in the base prospectus of Amundi Finance and Amundi dated 12 July 2022 (as approved by the *Autorité des marchés financiers*) (the **2022 Conditions**) (hyperlink: <https://bit.ly/2022-Base-Prospectus-Amundi>);
- i. the terms and conditions of the Securities contained in the base prospectus of Amundi Finance and Amundi dated 11 July 2023 (as approved by the *Autorité des marchés financiers*) (the **2023 Conditions**) (hyperlink: [https://www.amundi-finance.com/amundi\\_finance\\_en/document/edito/fbd50bab-bc6f-4b98-91dd-db90c20de282](https://www.amundi-finance.com/amundi_finance_en/document/edito/fbd50bab-bc6f-4b98-91dd-db90c20de282));
- j. the terms and conditions of the Securities contained in the base prospectus of Amundi Finance and Amundi dated 10 July 2024 (as approved by the *Autorité des marchés financiers*) (the **2024 Conditions**)

(hyperlink: <https://www.amundi-finance.com/document/edito/2cacdb04-fd62-4bde-9c97-bb4f95b245e4>);

- k. the French version<sup>1</sup> of the audited financial statements of Amundi Finance as at, and for the year ended 31 December 2023 including the statutory auditors' report (the **Amundi Finance 2023 FS**) (hyperlink: <https://www.amundi-finance.com/document/edito/7b265e92-0d62-49ef-8fbc-5c00d37fb04b>);
- l. the French version<sup>2</sup> of the audited financial statements of Amundi Finance as at, and for the year ended 31 December 2024 including the statutory auditors' report (the **Amundi Finance 2024 FS**) (hyperlink: <https://www.amundi-finance.com/document/edito/cbace416-d4e0-4607-8cc2-010f5fd7270c>);
- m. the French version<sup>3</sup> of the semestrial financial report of Amundi Finance as at 30 June 2025 including the statutory auditors' report (the **Amundi Finance 2025 SFR**) (hyperlink: <https://www.amundi-finance.com/document/edito/2835fa0f-0b38-49d0-b1ef-dd6d44680371>) ;
- n. the French version<sup>4</sup> of the press release published by Amundi on 18 November 2025 entitled "*Amundi 2025-2028 Strategic Plan "Invest for the Future"*" (the **2028 Amundi Strategic Plan Press Release**) (hyperlink: <https://legroupe.amundi.com/files/nuxeo/dl/910899c2-5312-45f1-83a1-40724d33905b?inline=>);
- o. the French version<sup>5</sup> of Amundi's *Document d'enregistrement universel* 2023 filed on 18 April 2024 with the AMF, including the audited consolidated financial statements of Amundi as at, and for the year ended 31 December 2023 and the statutory's joint auditors report (the **Amundi 2023 URD**) (hyperlink: <https://legroupe.amundi.com/files/nuxeo/dl/03443d66-40ff-4b00-9fac-ea4d23d11608>) ;
- p. the French version<sup>6</sup> of Amundi's *Document d'enregistrement universel* 2024 filed on 16 April 2025 with the AMF, including the audited consolidated financial statements of Amundi as at, and for the year ended 31 December 2024 and the statutory's joint auditors report (the **Amundi 2024 URD**) (hyperlink: <https://legroupe.amundi.com/files/nuxeo/dl/4869fd16-d401-43cb-a2d5-364723a4869e>);
- q. the French version<sup>7</sup> of the semestrial financial report of Amundi as at 30 June 2025 including the statutory auditors' report (the **Amundi 2025 SFR**) (hyperlink: <https://legroupe.amundi.com/files/nuxeo/dl/afbdccd9-f25f-436a-a1e7-941e3e2bea8c>);
- r. the French version<sup>8</sup> of the press release published on 28 October 2025 by Amundi, which announced the third quarter and first nine months of 2024 results of Amundi (the **Amundi Q3 & 9M 2025 Results**) (hyperlink: <https://fr.media.amundi.com/assets/amundi-cp-resultats-t3-2025-fr-pdf-3eb43-22f29.html?dl=1>).

Save that any statement contained herein or in a document which is deemed to be incorporated by reference herein shall be deemed to be modified or superseded for the purpose of this Base Prospectus to the extent that such

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<sup>1</sup> For information purposes only, free English translation of the Amundi Finance 2023 FS may be obtained from the website of Amundi Finance: [https://www.amundi-finance.com/amundi\\_finance\\_en/document/edito/a4bababa-2b0b-458f-a2f3-07d8eb8393d5](https://www.amundi-finance.com/amundi_finance_en/document/edito/a4bababa-2b0b-458f-a2f3-07d8eb8393d5).

<sup>2</sup> For information purposes only, free English translation of the Amundi Finance 2024 FS may be obtained from the website of Amundi Finance: [https://www.amundi-finance.com/amundi\\_finance\\_en/document/edito/2aba8f92-f566-427b-b576-8f61aede761](https://www.amundi-finance.com/amundi_finance_en/document/edito/2aba8f92-f566-427b-b576-8f61aede761).

<sup>3</sup> For information purposes only, free English translation of the Amundi Finance 2025 SFR may be obtained from the website of Amundi Finance: [https://www.amundi-finance.com/amundi\\_finance\\_en/document/edito/08ba295b-43a5-499d-8c2c-40becc8be3d2](https://www.amundi-finance.com/amundi_finance_en/document/edito/08ba295b-43a5-499d-8c2c-40becc8be3d2).

<sup>4</sup> For information purposes only, English translation of the 2028 Amundi Strategic Plan Press Release may be obtained from the website of Amundi: <https://about.amundi.com/files/nuxeo/dl/844a7b94-1c10-41ec-b816-e2e2381b4ab1?inline=>.

<sup>5</sup> For information purposes only, free English translation of the Amundi 2023 URD may be obtained from the website of Amundi: <https://about.amundi.com/files/nuxeo/dl/3c5c9087-59aa-4969-817d-ad883a95f31c>.

<sup>6</sup> For information purposes only, free English translation of the Amundi 2024 URD may be obtained from the website of Amundi: <https://about.amundi.com/files/nuxeo/dl/48abea4f-1ecf-4f4c-a5bf-2110d952425b>.

<sup>7</sup> For information purposes only, free English translation of the Amundi 2025 SFR may be obtained from the website of Amundi: <https://about.amundi.com/files/nuxeo/dl/c683a30c-5343-4093-9245-5cf5a1808c7d>.

<sup>8</sup> For information purposes only, free English translation of the Amundi Q3 & 9M 2025 Results may be obtained from the website of Amundi: <https://int.media.amundi.com/assets/amundi-pr-results-q3-2025-en-pdf-4f424-b6afb.html?dl=1>.

statement is inconsistent with a statement contained in this Base Prospectus or any supplement to this Base Prospectus.

Where only certain parts of a document are incorporated by reference, the non-incorporated parts are either not relevant for the investor for the purposes of Annex 6 of the Commission Delegated Regulation 2019/980 (as amended) (the **Commission Delegated Regulation**) or covered elsewhere in this Base Prospectus.

For the avoidance of doubt, “Not Applicable” in the cross-reference table below means that the information is not relevant for the purposes of Annex 6 of the Commission Delegated Regulation. Items of such Annex 6 of the Commission Delegated Regulation which are not listed in the cross-reference table below are either deemed not relevant for an investor or are otherwise covered elsewhere in this Base Prospectus.

The information incorporated by reference above is available as follows:

<b>Previous Conditions</b>	
2015 Conditions	Pages 72 to 206 of the 2015 Base Prospectus
2016 Conditions	Pages 87 to 225 of the 2016 Base Prospectus
2017 Conditions	Pages 87 to 253 of the 2017 Base Prospectus
2018 Conditions	Pages 92 to 282 of the 2018 Base Prospectus
2019 Conditions	Pages 120 to 299 of the 2019 Base Prospectus
2020 Conditions	Pages 72 to 268 of the 2020 Base Prospectus
2021 Conditions	Pages 73 to 275 of the 2021 Base Prospectus
2022 Conditions	Pages 71 to 275 of the 2022 Base Prospectus
2023 Conditions	Pages 80 to 326 of the 2023 Base Prospectus
2024 Conditions	Pages 86 to 362 of the 2024 Base Prospectus

## CROSS-REFERENCE TABLE

The following table replaces and supersedes the table in relation to Amundi contained in the Base Prospectus on page 58.

<b>AMUNDI</b>		
<b>Extract of the Annex 6 of the Commission Delegated Regulation</b>		
<b>3.</b>	<b>Risk Factors</b>	Pages 294 to 304 Amundi 2024 URD
<b>4.</b>	<b>Information about the Issuer/Guarantor</b>	
4.1	History and development of the Issuer/Guarantor;	2028 Amundi Strategic Plan Press Release
4.1.1	the legal and commercial name of the Issuer/Guarantor;	Pages 322; 444; 463 and 479 of Amundi 2024 URD
4.1.2	the place of registration of the Issuer/Guarantor, its registration number and legal entity identifier ('LEI').;	Pages 322; 445; 463 and 479 of Amundi 2024 URD
4.1.3	the date of incorporation and the length of life of the issuer, except where the period is indefinite;	Pages 445 ; 463 of Amundi 2024 URD
4.1.4	The domicile and legal form of the issuer, the legislation under which the issuer operates, its country of incorporation, the address, telephone number of its registered office (or principal place of business if different from its registered office) and website of the issuer, if any, with a disclaimer that the information on the website does not form part of the prospectus unless that information is incorporated by reference into the prospectus;	Pages 322 and 463 of Amundi 2024 URD
4.1.5	Details of any recent events particular to the issuer and which are to a material extent relevant to an evaluation of the issuer's solvency.	N/A
4.1.7	Information on the material changes in the issuer's borrowing and funding structure since the last financial year;	Pages 277-279 of Amundi 2024 URD
4.1.8	Description of the expected financing of the issuer's activities	N/A
<b>5.</b>	<b>Business Overview</b>	
5.1	Principal activities	

5.1.1	<p>A description of the issuer's principal activities, including:</p> <ul style="list-style-type: none"> <li>(a) the main categories of products sold and/or services performed;</li> <li>(b) an indication of any significant new products or activities;</li> <li>(c) the principal markets in which the issuer competes.</li> </ul>	Pages 7-11; 12-35 of Amundi 2024 URD
5.2	The basis for any statements made by the issuer regarding its competitive position	Pages 10-11; 18-19; 20-23; 442 of Amundi 2024 URD
<b>6.</b>	<b>Organisational Structure</b>	
6.1	If the issuer is part of a group, a brief description of the group and the issuer's position within the group. This may be in the form of, or accompanied by, a diagram of the organisational structure if this helps to clarify the structure	Page 442 of Amundi 2024 URD
6.2	If the issuer is dependent upon other entities within the group, this must be clearly stated together with an explanation of this dependence.	Pages 442; 382-387; 416-417 of Amundi 2024 URD
<b>8.</b>	<b>Profit Forecasts or Estimates</b>	
8.1	Where an issuer includes on a voluntary basis a profit forecast or a profit estimate (which is still outstanding and valid), that forecast or estimate included in the registration document must contain the information set out in items 8.2 and 8.3. If a profit forecast or profit estimate has been published and is still outstanding, but no longer valid, then provide a statement to that effect and an explanation of why such profit forecast or estimate is no longer valid. Such an invalid forecast or estimate is not subject to the requirements in items 8.2 and 8.3.	N/A
8.2	<p>Where an issuer chooses to include a new profit forecast or a new profit estimate, or where the issuer includes a previously published profit forecast or a previously published profit estimate pursuant to item 8.1, the profit forecast or estimate shall be clear and unambiguous and contain a statement setting out the principal assumptions upon which the issuer has based its forecast, or estimate.</p> <p>The forecast or estimate shall comply with the following principles:</p> <ul style="list-style-type: none"> <li>(a) there must be a clear distinction between assumptions about factors which the members of the administrative, management or supervisory bodies can influence and assumptions about factors which are exclusively outside the influence of the members of the administrative, management or supervisory bodies;</li> </ul>	N/A



	<p>(b) the assumptions must be reasonable, readily understandable by investors, specific and precise and not relate to the general accuracy of the estimates underlying the forecast; and</p> <p>(c) In the case of a forecast, the assumptions shall draw the investor's attention to those uncertain factors which could materially change the outcome of the forecast.</p>	
8.3	<p>The prospectus shall include a statement that the profit forecast or estimate has been compiled and prepared on a basis which is both:</p> <p>(a) comparable with the historical financial information;</p> <p>(b) consistent with the issuer's accounting policies.</p>	N/A
<b>9.</b>	<b>Administrative, Management, And Supervisory Bodies</b>	
9.1	<p>Names, business addresses and functions within the issuer of the following persons and an indication of the principal activities performed by them outside of that issuer where these are significant with respect to that issuer:</p> <p>(a) members of the administrative, management or supervisory bodies;</p> <p>(b) partners with unlimited liability, in the case of a limited partnership with a share capital.</p>	Pages 36-37; 45-80 of Amundi 2024 URD
9.2	<p>Administrative, Management, and Supervisory bodies conflicts of interests.</p> <p>Potential conflicts of interests between any duties to the issuer, of the persons referred to in item 9.1, and their private interests and or other duties must be clearly stated. In the event that there are no such conflicts, a statement to that effect must be made.</p>	Page 52 of Amundi 2024 URD
<b>10.</b>	<b>Major Shareholders</b>	
10.1	To the extent known to the issuer, state whether the issuer is directly or indirectly owned or controlled and by whom and describe the nature of such control and describe the measures in place to ensure that such control is not abused.	Pages 284-289; 322; 401 of Amundi 2024 URD
10.2	A description of any arrangements, known to the issuer, the operation of which may at a subsequent date result in a change in control of the issuer.	N/A
<b>11.</b>	<b>Financial Information concerning the Issuer/Guarantor's assets and liabilities, financial position and profits and losses</b>	
11.1	Historical Financial Information	
11.1.1	Audited historical financial information covering the latest two financial years (or such shorter period as the issuer has been in operation) and the audit report in respect of each year.	Pages 265-331; 333-373 of Amundi 2023 URD

		Pages 321-393; 395-439 of Amundi 2024 URD
11.1.3	<p>Accounting Standards</p> <p>The financial information must be prepared according to International Financial Reporting Standards as endorsed in the Union based on Regulation (EC) No 1606/2002.</p> <p>If Regulation (EC) No 1606/2002 is not applicable, the financial information must be prepared in accordance with either:</p> <p>(a) a Member State's national accounting standards for issuers from the EEA, as required by the Directive 2013/34/EU;</p> <p>(b) a third country's national accounting standards equivalent to Regulation (EC) No 1606/2002 for third country issuers. If such third country's national accounting standards are not equivalent to Regulation (EC) No 1606/2002, the financial statements shall be restated in compliance with that Regulation.</p>	<p>Pages 274-292; 338-346 of Amundi 2023 URD</p> <p>Pages 331-350; 401-409 of Amundi 2024 URD</p>
11.1.5	Where the audited financial information is prepared according to national accounting standards, the financial information required under this heading must include at least the following:	
	(a) the balance sheet;	<p>Pages 334-335 of Amundi 2023 URD</p> <p>Pages 396-398 of Amundi 2024 URD</p>
	(b) the income statement;	<p>Page 335 of Amundi 2023 URD</p> <p>Page 398 of Amundi 2024 URD</p>
	(c) the cash flow statement;	N/A
	(d) the accounting policies and explanatory notes.	<p>Pages 338-369 of Amundi 2023 URD</p> <p>Pages 401-435 of Amundi 2024 URD</p>

11.1.6	<p>Consolidated financial statements</p> <p>If the issuer prepares both stand-alone and consolidated financial statements, include at least the consolidated financial statements in the registration document.</p>	<p>Pages 265-327 of Amundi 2023 URD</p> <p>Pages 321-389 of Amundi 2024 URD</p>
11.1.7	<p>Age of latest financial information</p> <p>The balance sheet date of the last year of audited financial information statements may not be older than 18 months from the date of the registration document.</p>	<p>Pages 265 and 333 of Amundi 2023 URD</p> <p>Page 321 of Amundi 2024 URD</p>
11.2	<b>Interim and other financial information</b>	
11.2.1	<p>If the issuer has published quarterly or half yearly financial information since the date of its last audited financial statements, these must be included in the registration document. If the quarterly or half yearly financial information has been reviewed or audited, the audit or review report must also be included. If the quarterly or half yearly financial information is not audited or has not been reviewed state that fact.</p> <p>If the registration document is dated more than nine months after the date of the last audited financial statements, it must contain interim financial information, which may be unaudited (in which case that fact must be stated) covering at least the first six months of the financial year.</p> <p>Interim financial information prepared in accordance with either the requirements of the Directive 2013/34/EU or Regulation (EC) No 1606/2002 as the case may be.</p> <p>For issuers not subject to either Directive 2013/34/EU or Regulation (EC) No 1606/2002, the interim financial information must include comparative statements for the same period in the prior financial year, except that the requirement for comparative balance sheet information may be satisfied by presenting the year's end balance sheet.</p>	<p>Pages 23-58 of Amundi 2025 SFR</p> <p>Amundi Q3 &amp; 9M 2025 Results</p>
11.3	<b>Auditing of historical annual financial information</b>	
11.3.1	<p>The historical annual financial information must be independently audited. The audit report shall be prepared in accordance with the Directive 2014/56/EU and Regulation (EU) No 537/2014.</p> <p>Where Directive 2014/56/EU and Regulation (EU) No 537/2014 do not apply:</p> <p>(a) the historical financial information must be audited or reported on as to whether or not, for the purposes of the registration document, it gives a true and fair view in accordance with auditing standards applicable in a Member State or an equivalent standard.</p>	<p>Pages 328-331 and 370-373 of Amundi 2023 URD</p> <p>Pages 390-393 and 436-439 of Amundi 2024 URD</p>

	(b) if audit reports on the historical financial information contain qualifications, modifications of opinion, disclaimers or an emphasis of matter, such qualifications, modifications, disclaimers or emphasis of matter must be reproduced in full and the reasons given.	
11.4	<p>Legal and arbitration proceedings</p> <p>Information on any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the issuer is aware), during a period covering at least the previous 12 months which may have, or have had in the recent past significant effects on the issuer and/or group's financial position or profitability, or provide an appropriate negative statement.</p>	Pages 366-367 and 423 of Amundi 2024 URD
11.5	Significant change in the issuer's financial position	Page 463 of Amundi 2024 URD
<b>12.</b>	<b>Additional information</b>	
12.1	<p>Share capital</p> <p>The amount of the issued capital, the number and classes of the shares of which it is composed with details of their principal characteristics, the part of the issued capital still to be paid up with an indication of the number, or total nominal value and the type of the shares not yet fully paid up, broken down where applicable according to the extent to which they have been paid up.</p>	Page 17 Amundi Q3 & 9M 2025 Results

*N/A: not applicable.*

Information contained in the documents incorporated by reference other than information listed in the tables above is for information purposes only.

Copies of any documents incorporated by reference will, along with this Base Prospectus, be available for viewing via the website of the Issuers ([www.amundi-finance.com](http://www.amundi-finance.com); [www.amundi.com](http://www.amundi.com)).

Unless otherwise explicitly incorporated by reference into this Base Prospectus in accordance with the above list, the information contained on the website of the Issuer shall not be deemed incorporated by reference herein and is for information purposes only. Therefore it does not form part of this Base Prospectus and has not been scrutinised or approved by the AMF.

## UPDATE TO THE DESCRIPTION OF AMUNDI FINANCE

The chapter entitled “*Description of Amundi Finance*” on page 601 of the Base Prospectus is amended as follows:

### Company name, registered office and date of incorporation

Amundi Finance is a *société anonyme* organised and existing under French law, with a Board of Directors and registered with the *Registre du Commerce et des Sociétés* of Paris under number 421 304 601.

Amundi Finance was incorporated on 23 December 1998 for a period of 99 years. Its registered office is located at 91-93, Boulevard Pasteur - 75015 Paris, France (Telephone number: +33 1 76 33 30 30).

Amundi Finance is licensed by the *Autorité de contrôle prudentiel et de résolution* (ACPR) (ex. *Comité des Etablissements de Crédit et des Entreprises d'Investissement* (CECEI)) under number 14328 Z as a specialized credit institution and investment services provider.

### Corporate purpose

According to its articles of association dated 31 December 2023, Amundi Finance’s corporate purpose, both in France and abroad, is:

- to carry out any credit operations;
- any transactions on the interbank market;
- any issues of transferable debt securities on the money market, on its own behalf;
- the issue of any financial instruments on regulated or unregulated markets, on its own behalf;
- to carry out any foreign exchange transactions;
- the issue of guarantees, in particular in favour of holders of guaranteed units of French mutual funds and institutional clients and companies;
- any advisory and assistance activities in respect of financial engineering;
- proprietary trading of any financial instruments; and
- any investment services permitted under its approval.

More generally, the company may conduct, on its own behalf or for third parties or through participation, any financial, commercial, civil, industrial, investment or real estate operations that may be directly or indirectly associated with the aforementioned object or to similar or related objects or objects likely to facilitate the accomplishment thereof.

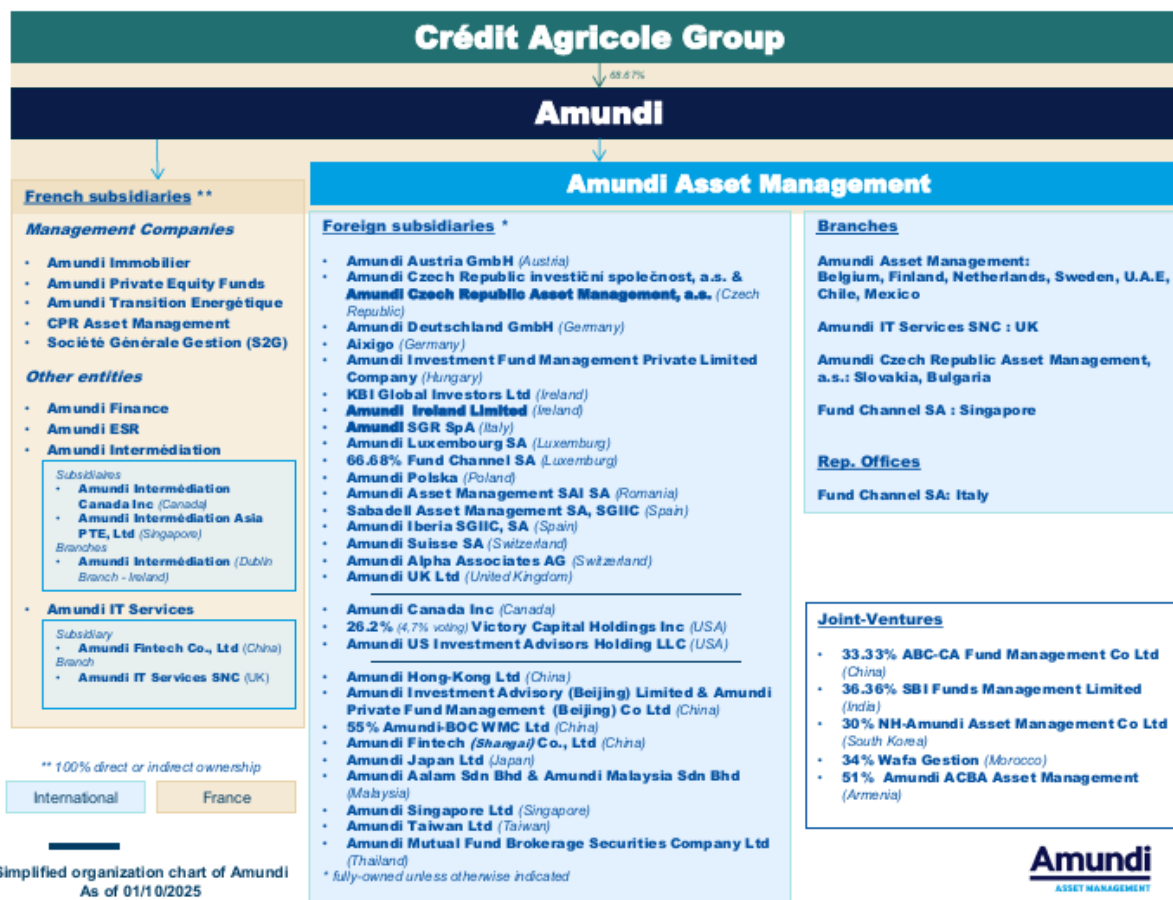
### Principal Markets

Amundi Finance mainly operates in France, in Austria, in Germany and in Italy.

### Organisational Structure

Amundi holds **23.87%** of Amundi Finance and Amundi Asset Management holds the remaining 76.13%.

Organisational structure as of 1 October 2025:



All companies are wholly owned unless stated otherwise.

## Activity

Amundi Finance's primary corporate purpose is to issue guarantees regarding the capital and performance of portfolios and mandates managed on behalf of third parties by portfolio management companies of the group Amundi.

Amundi Finance acts:

- as a direct guarantor for dedicated UCITS, principals or unitholders of UCITS managed by Amundi Asset Management; and
- as counterparty for guarantee commitments made by Amundi Asset Management or a third party for a UCITS, principals, unitholders of UCITS managed by Amundi Asset Management or investment vehicles.

Since July 2010, Amundi Finance has offered an intermediation and settlement service for performance and collateral management swaps for guaranteed UCITS managed by Amundi Asset Management and its subsidiary investment vehicles.

Since the end of 2011, Amundi Finance has also acted as placement agent for debt securities issued by its subsidiaries.

## History & Development

Amundi Finance, originally CLAM Finance, received approval to operate as a financial company providing order reception, transmission and execution services for all financial instruments on behalf of third parties and also trading on its own account, and was authorised to engage in banking operations in connection with these activities.

As part of the merger of the asset management divisions of Crédit Agricole and Crédit Lyonnais, the following principal changes were made at CLAM Finance:

- 23 December 2004: Amundi Group (formerly CAAM Group) merges its guarantee issuance and management business into CLAM Finance with backdated effect to 1 January 2004.
- 1 July 2005: CLAM Finance changes its name to SEGESPAR FINANCE.

There were also several subsequent changes:

- On 25 January 2007, CECEI grants Segespar Finance an extension of its approval to provide its investment service covering the non-guaranteed placement of particular financial instruments.
- On 30 June 2010, Segespar Finance changes its company name to Amundi Finance.
- On 7 July 2010, Amundi Finance begins offering netting and collateral services for performance swaps on guaranteed structured funds.
- On 7 November 2011, the *Autorité de Contrôle Prudentiel* grants an extension of its approval for investment underwriting services.
- On 21 May 2021, Amundi Finance absorbed Amundi Issuance as announced by publications in BODACC (Official Bulletin of Civil and Commercial Announcements) on 26 March 2021. All the rights and obligations of Amundi Issuance have been vested in Amundi Finance by operation of law as at the date of the Merger by Absorption.

## Share Capital

The share capital of €40,320,157 is divided into 2,644,829 shares.

Shares held by Amundi Asset Management	EUR 30 695 735.52 (76.13%)
Shares held by Amundi	EUR 9 624 421.48 (23.87%)
<b>Total</b>	<b>EUR 40 320 157.00</b>

In order to simplify the Amundi Finance's shareholding structure, the number of shareholders was reduced from 7 to 2, in accordance with the regulations for the limited companies. Accordingly, on 12<sup>th</sup> November 2020, Amundi India Holding, CPR Asset Management, Etoile Gestion, Amundi Immobilier and Société Générale Gestion sold their Amundi Finance shares (1 share each) to Amundi Asset Management. The number of Amundi Finance shares held by Amundi Asset Management now stands at 2 013 500. Amundi retains 631 329 Amundi Finance shares.

**Amundi Asset Management** is a French "société par actions simplifiée" registered with the Paris Trade and Companies Register under number 437 574 452 and with share capital of € 1,143,615,555. Its registered office is

located at 91-93, Boulevard Pasteur - 75015 Paris, France. It is wholly owned by Amundi. Amundi Asset Management is approved as a management company by the AMF under number GP 04000036. Its primary corporate purpose is to provide all types of asset management and asset management advisory services to third parties. This includes, among other things, collective management of all types of collective investment vehicles, portfolio management under individual mandates of all types and management of all types of employee savings and retirement products.

### **Indebtedness**

At the date of this Base Prospectus, Amundi Finance has no significant or potential debt, or guarantees other than those relating to the transactions described in this Base Prospectus.

### **Financing of Amundi Finance's activities**

In 2025, the subsidiaries dedicated to the “Amundi Finance Emissions” and “LCL Emissions” EMTN activity continued their issuance programme with the Crédit Agricole network for the former and the LCL network for the latter for a notional amount (excluding issues being marketed) of €176 million and €318 million respectively.

Outstanding amounts at the end of June 2025 (excluding issues being marketed) totalled €8,203 million for Amundi Finance Emissions, €7,303 million for LCL Emissions, and €24 million for Amundi Finance’s direct Issuances.

For these transactions, Amundi Finance provided a counter-guarantee to Crédit Agricole S.A. and LCL and to the issuance vehicles Amundi Finance Emissions and LCL Emissions.

The commitments of Amundi Finance for the issue vehicles Amundi Finance Emissions and LCL Emissions amounted to € 6,117,868 thousand at 30 June 2025 (of which €3,181,231 thousand on the LCLE notes and €2,936,637 thousand on the Amundi Finance Emissions notes).

### **Directors and Management**

The members of the Board of Directors of the Issuer are:

<b>Name</b>	<b>Title</b>	<b>Main activity outside Amundi Finance</b>
Mr Edouard AUCHE	Chairman of the Board of Directors	Head of Transversal and Support Functions for the Operations, Services and Technology division. He will oversee the General Secretary, Amundi Finance, Asset Servicers Management and will co-lead the coordination with COOs.
Mrs Sylvie DEHOVE	Director	Chief of Staff of the Deputy CEO of Amundi General Secretary – Strategy Finance and Controls Division.
Mr Olivier GUILBAULT	Director	-
Mrs Aurelia LECOURTIER	Director	Chief Financial Officer of Amundi



The CEO and Deputy CEO of the Issuer are:

Name	Title	Main activity outside the Issuer
Mr Olivier GUILBAULT	Chief Executive Officer	-
Mrs Marie Emilie GNANAPIRAKASAM-RONALD	Deputy Chief Executive Officer	Chief Operations Officer – Amundi Finance

At the date of this Base Prospectus, the business address of each member of the Board of Directors of Amundi Finance is located at the Issuer's registered office.

At the date of the Base Prospectus, as completed by the First Supplement, the Second Supplement and the Third Supplement there is no conflict of interests between the duties performed by the Directors as members of the Board of Directors of Amundi Finance and their private interests and/or other obligations, duties and responsibilities.

Amundi Finance is a subsidiary of Amundi Asset Management, included in the corporate governance perimeter applied to the Amundi group, whose aim is to ensure that the direct and indirect control exercised over the Issuer is not abusive.

Amundi Finance is dependent upon the Amundi group, particularly for some of its operational resources and is thus relies on existing infrastructure and resources as well as its internal control system (Risk and Permanent Control, Compliance and Control and Audit) of the Amundi group.

Amundi Finance has employees. The Board of Directors reserves the right to use consultants and/or reimburse the costs for services provided for the benefit of the Issuer, provided that they comply with market practices.

### Financial Statements

In accordance with Article 21 of Directive 2004/109/EC of the European Parliament and of the Council of 15 December 2004 on transparency requirements on issuers of securities (as amended), the Issuer proceeds with the publication of an annual financial report including an audited financial statement and of an interim financial report. All audited annual reports will be available free at the designated offices of the Paying Agents and of Amundi Finance, as described in « General Information » section and on [www.info-financiere.fr](http://www.info-financiere.fr) and will be filed with the AMF.

The financial statements as at 31 December 2023 and 31 December 2024 of Amundi Finance are still relevant to assess its financial position and performance.

### Independent Auditors

The auditors of Amundi Finance who audited the financial statements for the year ended 31 December 2023 and the financial statements for the year ended 31 December 2024 were:

- Forvis Mazars SA (member of the *Compagnie Régionale des Commissaires aux Comptes de Versailles et du Centre*), whose registered office is at 45 rue Kléber, 92300 Levallois-Perret, France; and
- PricewaterhouseCoopers Audit (member of the *Compagnie Régionale des Commissaires aux Comptes de Versailles et du Centre*), whose registered office is at 63 rue de Villiers, 92208 Neuilly sur Seine, Cedex, France.

Amundi Finance's auditors have no significant interest in the Issuer.

Forvis Mazars SA since 1<sup>st</sup> January 2023 and PricewaterhouseCoopers Audit since 1st January 2005 audited the annual reports of Amundi Finance and delivered an audit report for each fiscal year ended 31 December.

## UPDATE TO THE RECENT EVENTS

The following press release published by Amundi on 6 November 2025 is added in this chapter:



NOT FOR RELEASE, COMMUNICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES, CANADA, JAPAN OR AUSTRALIA

### Press release

## SBI and Amundi jointly initiate to list SBI Funds Management

**6 November 2025** - State Bank of India ("SBI") and Amundi have jointly initiated an Initial Public Offering (IPO) of SBI Funds Management Limited ("SBIFM"). The listing on the stock exchanges in India should occur in 2026, subject to regulatory approval and market conditions.

Incorporated in 1992, and currently owned by SBI (61.9%), Amundi (36.4%) and others (including Employee Stock Ownership Programs)<sup>1</sup> SBIFM has become the leader in the Indian asset management industry, with a market share above 15.5%<sup>2</sup> in mutual funds, and total assets under management of INR 28.31 trillion (€269 billion)<sup>3</sup>.

At IPO, it is intended that 10% of the SBIFM capital will be offered for sale, 6.3% sold by SBI and 3.7% by Amundi.

Valérie Baudson, Chief Executive Officer of Amundi, commented, *"Over the years, SBI Funds Management Limited has established itself as the leader in India's asset management industry. It has grown successfully, leveraging on the powerful distribution capacity of SBI's network in India, combined with Amundi's global expertise in asset management. This IPO will allow to unlock the value jointly created by SBI and Amundi, which will continue their long-term partnership in a fast-growing Indian market that presents significant development potential."*

SBI Chairman, Shri Challa Sreenivasulu Setty said, *"SBI Funds Management Limited will be the third subsidiary of SBI to be listed after SBI Cards and SBI Life Insurance. Considering SBIFM's sustained strong performance and market leadership over the years, it is considered an opportune time to launch the IPO process. Apart from maximizing value realization for the existing stakeholders, the IPO will create opportunities for the general shareholders, broaden market participation and lead to increased awareness of products to a wider set of potential investors. This will further enhance the public visibility of the Company, thereby reinforcing its position as a leading player in the asset management industry".*

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<sup>1</sup> 1.7% of SBIFM's shareholding is held by employees and other individuals.

<sup>2</sup> Association of Mutual Funds in India - AMFI 30.06.2025

<sup>3</sup> As of end-September 2025

## **About Amundi**

Amundi, the leading European asset manager, ranking among the top 10 global players<sup>4</sup>, offers its 100 million clients - retail, institutional and corporate - a complete range of savings and investment solutions in active and passive management, in traditional or real assets. This offering is enhanced with IT tools and services to cover the entire savings value chain. A subsidiary of the Cr dit Agricole group and listed on the stock exchange, Amundi currently manages more than  2.3 trillion of assets<sup>5</sup>.

With its six international investment hubs<sup>6</sup>, financial and extra-financial research capabilities and long-standing commitment to responsible investment, Amundi is a key player in the asset management landscape.

Amundi clients benefit from the expertise and advice of 5,600 employees in 35 countries.

*Amundi, a trusted partner that acts every day in the interest of its clients and society.*

[www.amundi.com](http://www.amundi.com)

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## **About SBIFM**

SBIFM is the asset management arm of SBI Mutual Fund, and a joint venture between the State Bank of India (SBI), the Banker to every Indian, and Amundi, Europe's leading asset manager, ranked among the top 10 global asset managers. With over 38 years of investment experience, SBIFML brings a strong pedigree, deep expertise, and a well-established reputation in the Indian asset management industry.

SBIFM offers a comprehensive suite of investment solutions, including Mutual Funds, Specialized Investment Funds (SIFs), Portfolio Management Services, Offshore Funds, Alternative Investment Funds (AIFs), and specialised offerings through GIFT City. These solutions cater to a diverse investor base, including Retail Investors, High-Net-Worth Individuals (HNIs), Ultra High-Net-Worth Individuals (Ultra HNIs), Non-Resident Indians (NRIs), Corporates, and Institutional Clients.

SBIFM was the first asset management company in India's mutual fund industry to adopt the CFA Institute Asset Manager Code of Conduct, demonstrating its commitment to the highest standards of ethics and professionalism. It is also a signatory to the United Nations Principles for Responsible Investment (UN PRI), underscoring its dedication to sustainable and responsible investing.

<sup>4</sup> Source: IPE "Top 500 Asset Managers" published in June 2025, based on assets under management as at 31/12/2024

<sup>5</sup> Amundi data as at 30/09/2025

<sup>6</sup> Paris, London, Dublin, Milan, Tokyo and San Antonio (via our strategic partnership with Victory Capital)

### Important Information / disclaimer

This press release is intended solely for the attention of journalists and professionals of the press/media sector. The information contained herein concerning Amundi, SBI and SBIFM is provided solely to enable journalists, media professionals and media to have an overview of the contemplated transaction and whatever use they make of this press release and the information contained herein, which is exclusively for independent editorial, Amundi shall assume no responsibility in connection therewith. The information in this press release is correct at 6 November 2025 except where otherwise stated and is based on sources that Amundi considers to be reliable as at the date of its press release. Data, opinions and analysis may be changed without notice.

**This press release, and the information contained herein, is not for release, publication or distribution, in whole or in part, in or into, directly or indirectly, the United States, Canada, Japan, Australia or in any other state or jurisdiction where such release, publication or distribution would be unlawful. The release, publication or distribution of this press release, and the information contained herein, may, in certain countries, be subject to specific regulations.**

**This press release does not, and shall not, in any circumstances constitute a public offer nor an offer to subscribe or designed to solicit interest for purposes of an offer to the public. This press release and its contents are not intended to be an “offer letter”, “offering circular”, “offering document”, “information memorandum”, “private placement offer cum application letter”, “draft red herring prospectus”, “red herring prospectus”, “invitation”, “advertisement” or “prospectus” (as defined under the Companies Act, 2013, as amended, together with the rules, regulations, notifications, guidelines and clarifications issued thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and any other applicable law in India). This is not intended to be an advertisement and does not constitute or form part of, and should not be construed as, an offer or invitation or solicitation of an offer, from the public or any class of investors, to subscribe for or purchase any securities, and neither this press release nor anything contained herein shall form the basis of or be relied on in connection with or act as an inducement to enter into any contract or commitment whatsoever. This press release does not express and shall not be construed to express, any opinion or advice or make any recommendation with respect to an investment in any securities. No communication and no information in respect of the contemplated transaction or in respect of SBIFM, SBI or any Amundi entities may be distributed to the public in any jurisdiction where a registration or approval is required. The subscription for, or the purchase of, SBIFM shares may be subject to specific legal or regulatory restrictions in certain jurisdictions. Amundi, SBI or SBIFM assumes no responsibility for any violation of any such restrictions by any person.**

**European Economic Area (“EEA”).** This press release does not constitute an offer to the public in the EEA, nor a prospectus or advertisement, within the meaning and for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council (as amended, the **“Prospectus Regulation”**). With respect to each Member State of the EEA which has implemented the Prospectus Regulation (the **“Member State”**), no action has been undertaken or will be undertaken to make an offer to the public of securities requiring the publication of a prospectus in any Member State. As used in this paragraph, the expression “offer to the public” in relation to any securities in a given Member State means any communication to persons, in any form and by any means, presenting sufficient information on the terms of the offer and the securities to be offered (including the placing of securities through financial intermediaries), so as to enable an investor to decide to purchase or subscribe for those securities, as this definition may be varied by any measure implementing the Prospectus Regulation in any Member State.

**United Kingdom.** In the United Kingdom, this press release is only addressed to and directed at persons who are (a) “qualified investors” within the meaning of Article 2(e) of the Prospectus Regulation, as it forms part of retained EU law by virtue of the European Union (Withdrawal) Act 2018, as amended (the **“UK Prospectus Regulation”**) and (b) (i) who have professional experience in matters relating to investments falling within the definition of “investment professionals” in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the **“FPO”**), (ii) who fall within Article 49(2)(a) to (d) of the FPO or (iii) to whom it may otherwise lawfully be communicated (all such persons in (a) and (b) being referred to as **“Relevant Persons”**). This press release and the information contained herein must not be acted on or relied upon in the United Kingdom, by persons who are not Relevant Persons. Any investment or investment activity to which this announcement relates is available only to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire the same will be engaged in only with, Relevant Persons.

**United States.** This press release is not an offer of securities for sale in the United States. Shares in the contemplated initial public offering will not be registered under the U.S. Securities Act of 1933, as amended (the **“U.S. Securities Act”**), and may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act. SBI FM, SBI and Amundi do not intend to register any portion of the contemplated initial public offering in the United States or to conduct a public offer of securities in the United States.

The following press release published by Amundi on 17 November 2025 is added in this chapter:



## **Press release**

### **Continuation of the long-term partnership with Societe Generale**

**Paris, 17 November 2025** - Amundi today announces an agreement in principle with Societe Generale regarding the renewal of their long-term partnership in the areas of investment solutions distribution and securities services.

The new five-year long partnership agreement will come into effect once the contractual documentation has been finalized and remains subject to obtaining any required regulatory approvals.

Under distribution agreements initiated in 2010, Amundi is the primary provider of savings and investment solutions for Societe Generale's retail banking and insurance networks. Societe Generale Securities Services is meanwhile one of Amundi's primary providers for securities services.

#### **About Amundi**

Amundi, the leading European asset manager, ranking among the top 10 global players<sup>1</sup>, offers its 100 million clients - retail, institutional and corporate - a complete range of savings and investment solutions in active and passive management, in traditional or real assets. This offering is enhanced with IT tools and services to cover the entire savings value chain. A subsidiary of the Crédit Agricole group and listed on the stock exchange, Amundi currently manages more than €2.3 trillion of assets<sup>2</sup>.

With its six international investment hubs<sup>3</sup>, financial and extra-financial research capabilities and long-standing commitment to responsible investment, Amundi is a key player in the asset management landscape.

Amundi clients benefit from the expertise and advice of 5,600 employees in 35 countries.

***Amundi, a trusted partner that acts every day in the interest of its clients and society.***

[www.amundi.com](http://www.amundi.com)

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<sup>1</sup> Source: IPE "Top 500 Asset Managers" published in June 2025, based on assets under management as at 31/12/2024

<sup>2</sup> Amundi data as at 30/09/2025

<sup>3</sup> Paris, London, Dublin, Milan, Tokyo and San Antonio (via our strategic partnership with Victory Capital)

The following press release published by Amundi on 18 November 2025 is added in this chapter:



### **Press Release**

## **Amundi and ICG announce long-term strategic and equity partnership**

### **Developing and distributing products to enable wealth investors to access differentiated private markets strategies**

**Paris and London, 18 November 2025** - Amundi, one of Europe's leading traditional asset managers, and ICG, one of Europe's leading private markets asset managers, announce a long term strategic partnership comprising several components:

- 10-year agreement under which Amundi will be the exclusive global<sup>1</sup> distributor in the wealth channel for ICG's evergreen and certain other products, with ICG being Amundi's exclusive provider for those products to Amundi's distribution business;
- Joint development of new products specifically targeted at, and appropriate for, wealth investors;
- Amundi to acquire a 9.9% economic stake in ICG<sup>2</sup>, becoming a strategic shareholder in a manner that is non-dilutive to existing ICG's shareholders and anchoring the long term partnership.

This partnership creates exciting new opportunities for both parties. It allows Amundi to benefit from ICG's investment expertise and performance track record to accelerate its distribution of private assets, one of the most dynamic markets in asset management.

ICG will benefit from Amundi's international distribution capacity in the wealth channel and its structuring capability in designing investment solutions for wealth clients, a high-growth segment in private markets.

### **Two players with complementary expertise**

ICG manages almost \$125bn (€108bn) of assets<sup>3</sup> on behalf of predominantly institutional clients through various strategies across structured capital, private equity secondaries, private debt, credit, and real assets.

Amundi currently has €70 billion in assets under management in its private markets platform, which has been primarily built around real estate and multi-management activities, strengthened in 2024 by the acquisition of Alpha Associates.

<sup>1</sup> Excluding the United States, Australia and New Zealand

<sup>2</sup> Subject to conditions, including regulatory approvals

<sup>3</sup> At 30 September 2025



The partnership between ICG and Amundi will enable over 200 million individual investors served by Amundi's worldwide distribution network to have access to a number of ICG's high-performing and diversified private markets strategies, through products specifically targeted at wealth management and retirement planning.

Amundi has recognised expertise in structuring investment vehicles suited to this clientele (including evergreen funds, closed-end funds, blended strategies and ELTIFs). It serves a network of more than 600 distributors including retail banks, private banks, asset managers, insurers and digital platforms, and including the Regional Banks of Crédit Agricole, LCL, and Indosuez Wealth Management.

Amundi and ICG will initially focus on developing, during the first half of 2026, two European evergreen funds: a private equity secondaries fund and a private debt fund.

Both parties are also committed to developing a wider range of investment strategies and products that are appropriate for wealth investors.

This partnership will also enable Amundi to offer Crédit Agricole Assurances opportunities to diversify and expand its allocation to private assets, notably in private debt.

The collaboration is expected to deliver significant value for the stakeholders of both parties and reinforces their long-term strategic positions and ambitions in private markets.

#### **Amundi's equity investment in ICG**

Amundi's equity investment in ICG underlines the long-term, strategic nature of the partnership, with Amundi intending to acquire an economic interest of up to 9.9% that is non-dilutive to ICG's existing shareholders. Amundi will nominate a non-executive director to ICG's Board, allowing it to actively participate in the group's strategic decisions.

Within Amundi, the investment will be fully accounted for using the equity method.

**Valérie Baudson, Chief Executive Officer of Amundi**, commented: *"This partnership with ICG, a recognized and diversified leader in private markets, represents a remarkable opportunity to offer our distributor clients and the entities and clients of the Crédit Agricole group access to high-performing strategies with proven track records historically reserved for institutional investors. It fully aligns with Amundi's strategic plan priorities, which aim to strengthen our leadership by expanding our offerings in promising segments supported by long-term trends. This is the case for the private assets market, whose opening to wealth investors meets their growing needs for diversification and long-term savings accumulation for retirement. This partnership opens very promising new opportunities for both parties and is expected to be a driver of profitable and sustainable growth for the benefit of all our stakeholders."*

**Benoît Durteste, Chief Executive Officer and Chief Investment Officer of ICG**, added: *"Our long-term strategic partnership with Amundi is a meaningful step forward in the development of ICG's strategy to access the Wealth channel in a way that is clearly additive and complementary"*

*to our strong existing institutional offering. The combination of ICG's investment expertise and entrepreneurial mindset with Amundi's structuring capability and extensive distribution network creates a differentiated partnership with substantial potential, and materially accelerates our ability to access and shape the evolving wealth channels for private markets. At the heart of this relationship is a shared philosophy that investment returns remain core to our long-term success. We are proud of our reputation for an unwavering focus on delivering superior investment performance, and we are excited to work with Amundi to develop more products and strategies that are well-suited to the important and growing wealth market for private investments."*

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#### **About Amundi**

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<sup>4</sup> Source: IPE "Top 500 Asset Managers" published in June 2025, based on assets under management as at 31/12/2024

Crédit Agricole group and listed on the stock exchange, Amundi currently manages more than €2.3 trillion of assets<sup>5</sup>.

With its six international investment hubs<sup>6</sup>, financial and extra-financial research capabilities and long-standing commitment to responsible investment, Amundi is a key player in the asset management landscape.

Amundi clients benefit from the expertise and advice of 5,600 employees in 35 countries.

***Amundi, a trusted partner, working every day in the interest of its clients and society***  
[www.amundi.com](http://www.amundi.com)

## **About ICG**

ICG (LSE: ICG) is a global alternative asset manager with \$124bn\* in AUM and more than three decades of experience generating attractive returns. We operate from over 20 locations globally and invest our clients' capital across Structured Capital; Private Equity Secondaries; Private Debt; Credit; and Real Assets. Our exceptional people originate differentiated opportunities, invest responsibly, and deliver long-term value. We partner with management teams, founders, and business owners in a creative and solutions-focused approach, supporting them with our expertise and flexible capital. For more information visit our [website](#) and follow us on [LinkedIn](#). \*As at 30 September 2025.

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<sup>5</sup> Amundi data as at 30/09/2025

<sup>6</sup> Paris, London, Dublin, Milan, Tokyo and San Antonio (via our strategic partnership with Victory Capital)

The following press release published by Amundi on 19 November 2025 is added in this chapter:



## **Press release**

### **Amundi announces it has acquired 4.6% of ICG's share capital**

**Paris, 19 November 2025** - Amundi announces it has acquired 4.64% of ICG's share capital in a structured transaction, pursuant to the long-term strategic and equity partnership announced by Amundi and ICG.

As part of this partnership, Amundi intends to acquire a total economic interest of 9.9% in ICG<sup>1</sup>.

#### **About Amundi**

Amundi, the leading European asset manager, ranking among the top 10 global players<sup>2</sup>, offers its 200 million clients - retail, institutional and corporate - a complete range of savings and investment solutions in active and passive management, in traditional or real assets. This offering is enhanced with IT tools and services to cover the entire savings value chain. A subsidiary of the Crédit Agricole group and listed on the stock exchange, Amundi currently manages more than €2.3 trillion of assets<sup>3</sup>.

With its six international investment hubs<sup>4</sup>, financial and extra-financial research capabilities and long-standing commitment to responsible investment, Amundi is a key player in the asset management landscape.

Amundi clients benefit from the expertise and advice of 5,600 employees in 35 countries.

***Amundi, a trusted partner that acts every day in the interest of its clients and society.***

[www.amundi.com](http://www.amundi.com)

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<sup>1</sup> including 5% in non-voting shares, subject to conditions, including regulatory approvals.

<sup>2</sup> Source: IPE "Top 500 Asset Managers" published in June 2025, based on assets under management as at 31/12/2024

<sup>3</sup> Amundi data as at 30/09/2025

<sup>4</sup> Paris, London, Dublin, Milan, Tokyo and San Antonio (via our strategic partnership with Victory Capital)

## UPDATE TO THE GENERAL INFORMATION

The chapter “*General Information*” of the Base Prospectus is amended as follows: the item on page 668 entitled, “*1. Authorisations*” is amended as follows:

### 1. Authorisations

The update of the Programme and the issue of Securities was approved by (i) a resolution of the Board of Directors of Amundi Finance dated 20 March 2025 and 18 November 2025 and (ii) a resolution of the Board of Directors of Amundi dated 28 April 2025.

## **PERSON RESPONSIBLE FOR THE INFORMATION GIVEN IN THE THIRD SUPPLEMENT**

### **In the name of Amundi Finance**

To the best knowledge of Amundi Finance, the information contained in this Third Supplement in relation to Amundi Finance is in accordance with the facts and contains no omission likely to affect its import.

#### **Amundi Finance**

91-93, boulevard Pasteur, 75015 Paris, France

Represented by Mr Olivier GUILBAULT  
Chief Executive Officer of Amundi Finance

Executed in Paris on 24 November 2025

### **In the name of Amundi**

To the best knowledge of Amundi, the information contained in this Third Supplement is in accordance with the facts and contains no omission likely to affect its import.

#### **Amundi**

91-93, boulevard Pasteur, 75015 Paris, France

Represented by Mr Benoît TASSOU  
Head of the French Partner Networks Division

Executed in Paris on 24 November 2025



This Third Supplement has been approved on 24 November 2025 by the *Autorité des marchés financiers* (“**AMF**”), in its capacity as competent authority under Regulation (EU) 2017/1129.

The AMF has approved this document after having verified that the information in the base Prospectus is complete, coherent and comprehensible in the meaning of Regulation (EU) 2017/1129. Approval does not imply verification of the accuracy of this information by the AMF.

This approval shall not be considered as favorable opinion on the Issuers and on the quality of the Securities described in this Supplement. Investors should make their own assessment of the opportunity to invest in such Securities.

This Third Supplement to the Base Prospectus has received the following approval number: 25-458.