

## SECTION 172 STATEMENT

Directors are required under section 172(1) of the Companies Act 2006 to act in a way they consider, in good faith, would most likely promote the success of Amundi (UK) Limited (the “**Company**”) for the benefit of its members as a whole, and in doing so have regard, amongst other matters, to:

- the likely consequences of any decision in the long-term;
- the interests of the company's employees;
- the need to foster the company's business relationships with suppliers, customers and others;
- the impact of the company's operations on the community and the environment;
- the desirability of the company maintaining a reputation for high standards of business conduct; and
- the need to act fairly as between members of the company.

The Company's day-to-day management of its business and affairs is conducted through an executive committee which delivers the Company's strategy within the policy and value framework established by the Board of Directors (the “**Board**”).

In fulfilling its purpose, the executive committee shall give due consideration to balancing the interests of various stakeholders, employees, partners, clients, regulators and the general public. Considering a broad range of stakeholders' interests is an important part of the way the Board makes decisions, although in balancing differing perspectives and priorities, at times, may lead to outcomes where it is not always possible to deliver all stakeholders' desired needs.

The Board considers and discusses information from across the Company to assist with understanding the impact to its operations, and the interests and views of stakeholders. It also reviews strategy, financial and operational performance, as well as information covering areas such as key risks, and legal and regulatory compliance. This information is provided to the Board through reports sent in advance of each Board meeting and through in-person presentations where appropriate.

The Board focuses on reviewing the Company's policies and procedures to ensure that the Company maintains robust processes and controls in its operations and that its policies and procedures are aligned with those of the Amundi wider group.

The Board composition includes senior executives from within the wider Amundi group. In addition to increased diversity, the Board includes two appointed independent non-executive directors. The Board considers the appointment of independent non-executive directors as important to ensuring challenge and increased oversight in the duties of the Board. The Board recognises the value of robust, effective governance and consider this to be in the interests of all stakeholders.

The Board considers, a result of these activities, it has oversight of the Company's engagement with stakeholders, and other relevant factors, which enables the directors to comply with their duty pursuant to section 172 of the Companies Act 2006.