

Amundi Alternative and Real Assets

A specialist of Private Markets, Alternative
and Real Assets worldwide

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Marketing communication
Document for Professional Investors Only

Data as of 31/12/2024

Amundi Alternative and Real Assets

Your Specialist in Global Private Markets, Alternatives and Real Assets



Dominique Carrel-Billiard,
Global Head of
Amundi Alternative
and Real Assets

“Amundi Alternative and Real Assets strives to provide responsible and innovative investment solutions, purely based on private markets, alternative and real assets, to both individual and institutional investors. In the current macroeconomic context, getting access to the right portfolios of real estate, private debt, private equity, infrastructure and alternative assets plays an increasingly crucial role for investors as they look for solutions to meet their needs, such as those for long-term liabilities, securing their retirement plans and fulfilling their ESG and impact objectives, even though those assets involve risks by nature.”

Rooted in Europe’s leading asset manager¹, Amundi Alternative and Real Assets benefits from a privileged environment to originate and finance investment opportunities in the universe of private markets, alternative and real assets. This ecosystem generates investment insights to assess each individual transaction and aims to build resilient portfolios.

Our value added to investors also results from our ability to structure the right vehicles to ease access to these opportunities. To that end, we offer a wide variety of funds, separate accounts, club deals, co-investments and multimanager structures. Our differentiating competence also consists in reconciling the vehicles and the distribution support required to make alternative and real assets clear and understandable, which makes private markets truly accessible to individuals.

Leveraging on these skills, we have built an integrated alternative and real assets platform comprised of c. 330 experienced professionals, based in our main investment hubs in Paris, London, Milan, Luxembourg, Barcelona, Madrid, Dublin and Zurich², that manages €71 billion of AuM³. Amundi Alternative and Real Assets is committed to becoming a reference in the world, capable of enabling investors to contribute to funding the real economy.”

1. Source: IPE « Top 500 Asset Manager » published in June 2024 and based on AUM as of end December 2023.

2. The list of cities includes investment hubs.

3. Source: Amundi, as of end December 2024.

AMUNDI ALTERNATIVE AND REAL ASSETS (ARA)*



€ 70.6 billion

Assets under management



c. 340

Employees and partners



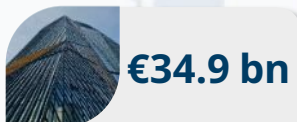
8

ARA investment hubs in total¹



40+ years

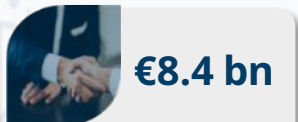
In private markets, real assets and alternatives



€34.9 bn

Real Estate

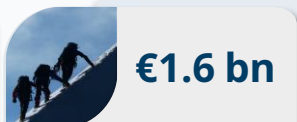
Expert in core/core+ properties in European prime cities. All segments covered with a focus on offices.



€8.4 bn

Private Debt

Expert in corporate debt (senior debt and direct lending), commercial real estate debt and LBO debt in the Eurozone.



€1.6 bn

Private Equity

Expert in growth capital and buyout in the European mid-market, and impact investing.



€1 bn

Infrastructure

Expert in Equity Infrastructure Core/Core+ mainly focusing on investments in renewables, energy transition infrastructure & decarbonization



€20.7 bn

Multi-Manager Strategies

Amundi
alpha associates
Expert in portfolio management and fund selection in private markets and real assets worldwide



€4 bn

Alternative Funds Platform

Expert in hedge fund solutions, and a leading UCITS platform comprising differentiated scalable alternative strategies.

Source: Amundi Alternative and Real Assets, as of December 2024. The figures take into account the acquisition of Alpha Associates (signed on 06/02/2024 and closed on 02/04/2024). Amundi's private market multi-management business, based in Paris, was launched in 1998 under the legal entity Amundi Private Equity Funds (PEF). Zurich-based Alpha Associates AG was founded in 2004 as a spin-off from Swiss Life. These two entities have been working together since 2024 to create the Amundi Alpha Associates platform.

* ARA is the marketing name of the business line formed by several asset management companies: Amundi Immobilier, Amundi Private Equity Funds, Amundi Transition Energétique, Amundi Alpha Associates AG.

¹ Paris, London, Dublin, Milan, Barcelona, Madrid, Luxembourg, Zurich

ARA'S KEY MILESTONES SINCE 2016

Since its creation, our platform has developed its ability to offer innovative solutions in difficult-to-access asset classes.

2016

Integration in a single business line of all capabilities in alternative assets: **Amundi Real Assets** was born

Creation of **Amundi Energy Transition**

Merger with **Crédit Agricole Immobilier Investors** to further streamline the integration

2017

Launch of a **Megatrends Private Equity** program on European SMEs

Launch of **Agritaly**, a food inventory debt financing expertise in Italy

Launch of a **multi-management multi-alternative assets HNW** fund through a white labelling partnership

Creation of **Supernova Invest** with the CEA* to invest in French Tech startups

2018
2019

Launch of the first commingled fund of **European Leveraged Loans**

Launch of a **European Real Estate Loans** Strategy & Team based in Paris

Launch of our first retail **multi-management Real Estate** fund

2020

Integration of the **Impact Investing** team

Launch of the 1st Green Infrastructure retail fund: "**Amundi green energy**"

Launch of Amundi's first pan European cross-border alternative solution with a **first ELTIF program in Leveraged Loans**

2021
2022

Launch of an **Impact** strategy in **Corporate Private Debt** aimed at Institutional investors

Acquisition of Lyxor Asset Management

Launch of an SFDR Art 8 **Real Estate strategy focused on healthcare**

2023

Integration of the Alternative Funds Platform, previously part of Lyxor AM

Launch of a **Direct Lending Impact solution** focusing on the **Agri-Agro** sector

2024

Acquisition of Alpha Associates (as of 02/04/2024)

* French Alternative Energies and Atomic Energy Commission

OVERVIEW OF OUR CURRENT RANGE OF INVESTMENT SOLUTIONS

We provide institutional and retail investors with innovative, long-term solutions in hard-to-reach asset classes through direct funds, dedicated funds, club deals, co-investments, multi-management solutions and impact funds.



These solutions are available to investors that are willing to take the risks involved with these investments and in return for an annual management fee

REAL ESTATE*



€34.9 bn
of AuM



114
Dedicated people



≈1,200
Properties in Europe



N°2
in Retail Real Estate
funds in France by AuM¹



4-star
PRI rating for direct Real
Estate²

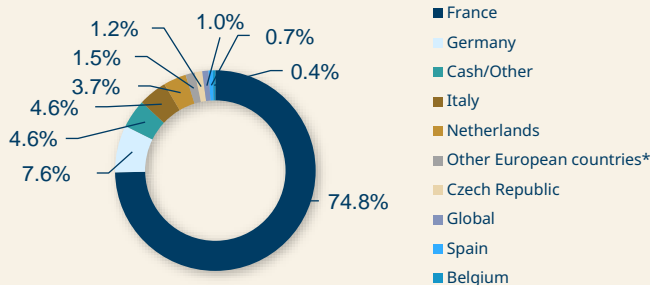
A leader in European prime cities

- Development, structuring and management of **European property funds**
- A very comprehensive knowledge of the **best office locations in Europe** with €20.5 bn of office properties under management
- **Sourcing of assets** across Europe, **structuring** of the acquisitions and management of **all type of properties**

A comprehensive offering

- **Commingled** Funds (closed-end & open-end)
- **Dedicated** Funds
- Club Deals & Joint Ventures
- Mandates & **tailor-made** solutions
- **Multimanagement**

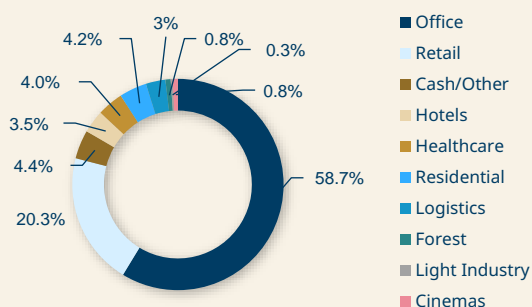
Overview of Real Estate assets per country



*Luxembourg, Austria, Poland, Ireland, UK, Nordics

Source: Amundi Real Estate, as of end of December 2024

Overview of Real Estate assets per sector



Source: Amundi Real Estate as of end of December 2024. ¹ Source: ASPIM as of end of September 2024. ² Source: PRI Assessment Report 2023. Please find the full report as well as the PRI Transparency Report at the following link: [Amundi PRI Documentation 2023](#). These solutions are available to investors that are willing to take the risks involved with these investments and in return for an annual management fee.

*The Real Estate expertise at ARA is attached to the Asset Management Company "Amundi Immobilier".

PRIVATE DEBT



€8.4 bn
of AuM



35
Dedicated people



2012
First fund launch



4-star

PRI rating for Private Debt¹

A continuum of Europe's largest fixed income platform

- **Leveraging** on Amundi's leading Fixed Income platform
- **Direct access** to mid-market companies in the Eurozone through Group Crédit Agricole's banking networks
- **Suitable pricing** of each solution, within a **renowned** risk management & operations framework

Capacity to deploy capital while being very selective

- **Primary focus on the corporate private debt market**, particularly senior debt, European mid-cap LBOs and the financing of real assets, including agri-food & real estate
- **Thorough** legal due diligence and credit analysis as well as **adapted** financial documentation
- **ESG is at the heart** of the investment process

Three areas of expertise

1

Corporate Debt
(senior debt, direct lending)

2

Leveraged Loans

3

Real Estate Debt

c. 7%
Hit Ratio

€1+ Bn
invested
each year
on average

Source: Amundi, data as of end of December 2024. ¹ Source: PRI Assessment Report 2023. Please find the full report as well as the PRI Transparency Report at the following link: [Amundi PRI Documentation 2023](#). These solutions are available to investors that are willing to take the risks involved with these investments and in return for an annual management fee.

PRIVATE EQUITY MIDCAP*



€844 m
of AuM



16
Dedicated people



1998
Launch date



Signatory of the
**International Climate
Initiative** manifesto



4-star
PRI rating for Private
Equity²

A team dedicated to actively
supporting SMEs' growth

- **Experienced management team** with 20+ years of experience. Agile investor with flexibility and ability to take both minority and majority stakes
- **Support** for growth strategies (over 100 build-ups in portfolio companies), internationalization, digital and green transitions, backed by Amundi's know-how
- **Strong ESG commitments** (80% roadmaps in our hands)

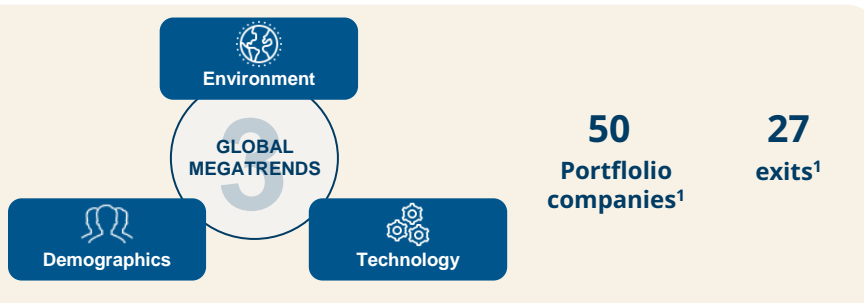
Investing in leading SMEs

- **€20 m - €60 m equity investments** in unlisted companies that are **leaders in their market segment** and whose business growth is driven by at least one of the **megatrends**
- We enable **institutional investors and individuals** to gain access to the equity of high growth potential companies via our different types of funds

The Megatrends

c. **23%**
gross IRR¹

2.3x
multiple¹



50
Portfolio
companies¹

27
exits¹

Sources: Amundi Private Equity Funds as of end of December 2024. ¹ Source: Amundi PEF at 31/12/2024, on all companies supported by the Megatrends programs over the last ten years. Past performance is no guarantee of future results. ² Source: PRI Assessment Report 2023. Please find the full report as well as the PRI Transparency Report at the following link: [Amundi PRI Documentation 2023](#). These solutions are available to investors that are willing to take the risks involved with these investments and in return for an annual management fee.

*The Private Equity expertise at ARA is attached to the Asset Management Company "Amundi Private Equity Funds (Amundi PEF)".

PRIVATE EQUITY IMPACT INVESTING*



€706 m
of AuM



56
Companies currently
in portfolio



2012
Launch date

A team devoted to impact investing

- Combining the search for financial performance with measurable **social** and/or **environmental performance**.
- Investing in themes aligned with the **UN's 17 SDGs**¹.
- **Working closely with investors** and savers to help achieve and **enhance their social and / or environmental impact**.

Convictions that drive results

- The investment team is convinced that impact investing should propose **solutions** that respond to **social and environmental needs**, and have a best-in class methodology which enables the team to **analyze their impact**.
- Amundi Finance et Solidarité is the **leading fund in impact investing** in France mostly dedicated to employee saving schemes.

2 complementary impact strategies

Amundi Finance & Solidarité, the leading fund for investment in intensive social impact² in France that targets 5 investment themes:



Amundi Private Equity Transition Juste, an impact fund for an innovative, low-carbon, and inclusive economy targeting the 4 highest carbon intensive sectors:



Source: Amundi Private Equity Funds as of end of December 2024. 1 United Nations' Sustainable Development Goals. 2. SSE – Social and Solidarity Economy. These solutions are available to investors that are willing to take the risks involved with these investments and in return for an annual management fee
* The Private Equity expertise at ARA is attached to the Asset Management Company "Amundi Private Equity Funds (Amundi PEF)".

INFRASTRUCTURE*



€1 bn
of AuM



14
Dedicated people



2016
Launch date



4-star
PRI rating for
Infrastructure¹

A key player in the energy transition

- ATE manages Infrastructure Equity Funds dedicated to mid-market **Green Infrastructures**, with a strategy focused on Europe and OECD countries, on the **Energy Transition & Decarbonization** sectors
- Creating value through a **'Buy & Build'** platform and active asset management while integrating **ESG** to monitor risk, offering strong **downward protection**

Leveraging a global network

- ATE leverages extensive **industrial knowledge** and financial expertise in energy project risks, supported by a strong **global network**
- The team utilizes deep market relationships to secure **off-market opportunities** and collaborates with Amundi and Crédit Agricole for exclusive investment prospects

ATE a glance

~2,100MW

Under
management



+400

Assets in its
portfolio



2

Retail
Fund



10

Institutional
funds



~€2 bn

In investment
capacity



Source: Amundi Energy Transition. All figures as at end of end of December 2024.

¹ Source: PRI Assessment Report 2023. Please find the full report as well as the PRI Transparency Report at the following link: Amundi PRI Documentation 2023. These solutions are available to investors that are willing to take the risks involved with these investments and in return for an annual management fee

* The Infrastructure expertise at ARA is attached to the Asset Management Company "Amundi Transition Énergétique (ATE)".

ALTERNATIVE FUNDS PLATFORM



€4 bn
of AuM



11
Dedicated people



25+
Years of experience



Pioneer
in Managed Account
Platforms

Access to top-tier expertise in UCITS hedge funds

- Commingled **UCITS Funds** (closed-end & open-end) with competitive risk return profiles
- Seasoned managers with a **proven track-record** in alpha-generating and scalable investment strategies
- Strong relationships with **renowned alternative managers** and expertise to replicate their strategies in UCITS format

Dedicated portfolio management and advisory services

- **5 hedge fund** investment and operational due diligence **professionals** covering the full spectrum of alternative strategies
- **4 portfolio managers** sitting within Amundi Multi-Asset Solutions dedicated to alternatives, providing access to the Amundi open-architecture fund platform and analyst recommendations
- **3 main components** managed: market beta, alternative betas, and manager alphas



Access to managers

Client events, roadshows, and quarterly Manager Talk webinars with live Q&A



Analytics

Regular webinars with hedge fund analysts to discuss risks and opportunities



Transparency

Quarterly papers written by experts of the Amundi Institute on all asset classes, including alts



Alternative Briefs

Regular papers on alternatives from Amundi Institute cross-asset strategy covering the field

Source: Amundi. All figures as of end of December 2024.

These solutions are available to investors that are willing to take the risks involved with these investments and in return for an annual management fee

PRIVATE MARKETS MULTI-MANAGER STRATEGIES



€20.7 bn
of AuM



~70
Dedicated people



1998
Launch date



5-star
PRI rating¹

Amundi
alpha associates

A unified multi-manager platform

- Amundi Alpha Associates is Amundi's private markets multi-manager platform. It combines **the expertise of 2 asset management companies**: Amundi Private Equity Funds and Amundi Alpha Associates AG.
- The unified platform has 2 competence centers, in **Zurich and Paris**.

Noteworthy credentials

- **AMF- & FINMA-authorized²** manager of the assets of collective investment schemes, with 100+ institutional investors
- Leading manager with **25+ years** of investment experience in private markets and 1000+ target funds.

Coverage of the main private markets asset classes



Private Equity
~ €9 Bn

Global or geographically focused portfolios diversified across managers, stages and sectors



Infrastructure
~ €6 Bn

Global portfolios focused on brownfield investments with a mix of core and core-plus strategies and annual distributions



Private Debt
~ €5 Bn

Portfolios of first lien direct lending funds and SMAs in Europe and North America with annual distributions



Real Estate
~ €0.6 Bn

Global coverage of real estate markets through a diversified strategy ranging from core to opportunistic.

Source: Amundi as of end of December 2024. The figures take into account the acquisition of Alpha Associates as of 02/04/2024.

¹ Source: PRI Assessment Report 2023. The score refers exclusively to the Zurich hub.

² Amundi Alpha Associates AG is regulated by the Swiss Financial Market Authority and Amundi Private Equity Funds, S.A.S. is regulated by the French Autorité des Marchés Financiers. These solutions are available to investors that are willing to take the risks involved with these investments and in return for an annual management fee.

AMUNDI ALTERNATIVE AND REAL ASSETS: FROM ESG TOWARDS IMPACT



Read **Amundi Real Assets' 2023 Responsible Investor Report and Responsible Investor Charter** for our six areas of expertise

[HERE](#) 



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