

Securities lending is a common technique used in investment fund management in order to generate additional remuneration and reach the index performance.

Amundi's securities lending set-up is aimed at obtaining maximum and potential benefit for investors through transparent mechanisms.

## A SELECTIVE CHOICE OF COUNTERPARTIES

### About 27 counterparties

- **"Global players"**: banks, prime brokers and depositaries
- **"Specialized players"** for specific markets: global and smaller entities having geographical and specific expertise

### A strict counterparty selection process

<b>Analysis</b>	<ul style="list-style-type: none"> <li>— Based on <b>financial profile &amp; operational capabilities</b></li> <li>— Leveraging <b>Amundi's Credit Analysis team, the largest in Europe*</b></li> </ul>
<b>Selection</b>	<ul style="list-style-type: none"> <li>— A deliberately <b>selective approach – No hedge funds</b></li> <li>— <b>A limited number of recognisable names</b> (about 25)</li> <li>— <b>"Global players"</b> and <b>"Specialized players"</b> for specific markets</li> </ul>
<b>Master agreements</b>	<ul style="list-style-type: none"> <li>— <b>Standard and reference Master agreements</b> (EMA and GMSLA)</li> <li>— <b>The same collateral policy</b> for all approved counterparties</li> </ul>
<b>Ongoing monitoring</b>	<ul style="list-style-type: none"> <li>— <b>A permanent control based on Credit Risk and Commitment limit</b></li> <li>— <b>Proactive approach</b> with alerts in "loss of trust" cases</li> <li>— <b>Counterparty's withdrawal or trades suspension</b> by Amundi's Risk Dept.</li> </ul>

## ACTIVE COUNTERPARTIES AS OF 31 DEC.\* 2018

ABN Amro	Goldman Sachs
Banco Santander	HSBC
Barclays	ING
BBVA	JP Morgan
BNP Paribas CIB	Morgan Stanley
BNP Paribas SS	Natixis
BOA – Merrill Lynch	Nomura
Caceis Bank	Scotia Bank
Citigroup	SEB
Commerzbank	Société Générale CIB
Crédit Agricole CIB	Société Générale SS
Crédit Suisse	UBS
Deutsche Bank	Unicredit
Exane	

\* Source : Amundi, as of 31 December 2018 – All counterparties mentioned in the list have a Master Agreement in place for at least one entity of their groups or affiliates – The list is reviewed periodically and changed accordingly. All entities are subject to a permanent control as defined in Amundi's Risk policy. A counterparty can be withdrawn from the list and/or trades/trading can be stopped/suspended in case of any doubt regarding its financial strengths.

This material is solely for the attention of professional, and eligible counterparties, as defined in Directive MIF 2014/65/UE of the European Parliament acting solely and exclusively on their own account, or Institutionals, and acting exclusively on their own account. In Switzerland, it is solely for the attention of qualified investors within the meaning of Article 10 paragraph 3 a), b), c) and d) of the Federal Act on Collective Investment Scheme of June 23, 2006.

***This document is not intended for citizens or residents of the United States of America or to any «U.S. Person», as this term is defined in SEC Regulation S under the U.S. Securities Act of 1933. The US person definition is indicated in the legal mentions section on [www.amundi.com](http://www.amundi.com), or [www.amundiETF.com](http://www.amundiETF.com), and in the prospectus of the Sub-Funds of the Luxembourg Sicav Amundi Index Solutions, mentioned in this document.***

Promotional and non-contractual information which should not be regarded as an investment advice or an investment recommendation, a solicitation of an investment, an offer or a purchase. Before any subscriptions, the potential investor must read the offering documents of the Sub-Funds approved by the Commission de Surveillance du Secteur Financier of Luxembourg, including the KIID, available on [www.amundi.com](http://www.amundi.com) or [www.amundiETF.com](http://www.amundiETF.com) or upon request from the headquarters of the Sicav or free of charge from CACEIS Bank at 1-3, place Valhubert - 75013 Paris, France, acting as its Paying Agent in France.

Investment in a Sub-Fund carries a substantial degree of risk (i.e. risks are detailed in the DICI and prospectus). Transaction cost and commissions may occur when trading ETFs.

The policy regarding portfolio transparency and information on the Sub-Funds' assets are available on [amundiETF.com](http://amundiETF.com). Indicative net asset value is published by stock exchanges. The Sub-Funds' units purchased on the secondary market cannot usually be sold directly back to the Sub-Funds. Investors must buy and sell units on a secondary market with the assistance of an intermediary (e.g. a stockbroker) and may incur fees for doing so. In addition, investors may pay more than the current net asset value when buying units and may receive less than the current net asset value when selling them.

The exactness, exhaustiveness or relevance of the information, the prevision and analysis provided is not guaranteed. It is based on sources considered as reliable and may change without prior notice. It is inevitably partial, provided based on market data stated at a particular moment and is subject to change without prior notice. It is the investor's responsibility to make sure his/her investment is in compliance with the applicable laws she/he depends on, and to check if this investment is matching his/her investment objective with his/her patrimonial situation (including tax aspects).

This Document was not reviewed, stamped or approved by any Financial Authority. Information reputed exact as of **31 December 2018**. Reproduction prohibited without the written consent of the Management Company. Amundi ETF designates the ETF business of Amundi Asset Management.

The Sub-Funds mentioned in this document, are from **Amundi Index Solutions, a Luxembourg UCITS, RCS B206810, located 5, allée Scheffer, L-2520 Luxembourg.**

**Notice to residents of Austria:** The sales documentation of the Sub-Funds registered for public marketing in Germany are available free of charge and as printed copies at MEINL BANK AG an Austrian Bank with its registered office at Bauernmarkt 2, 1014 Wien, Austria, represented by Mr. Robert Kelfer and Mr. Peter Grandl as Director of Meinl Bank A.G. and Director of Meinl Bank A.G.

**Germany:** This marketing document is aimed to institutions within the meaning of §1 para. 1b of the Banking Act, private and public insurances companies, capital investment companies, investment stock corporations and foreign investment companies and management companies appointed by them as well as to pension funds and their management companies. For each of the Sub-Funds exist a KIID and prospectus approved by the Commission de Surveillance du Secteur Financier. The sales documentation of the Sub-Funds registered for public marketing in Germany are available free of charge and as printed copies at Marcard, Stein & Co. AG, Ballindamm 36, 20095 Hamburg, Deutschland.

**United Kingdom:** Some of the Sub-Funds of the Luxembourg Sicav Amundi Index Solutions referred to above are not recognised collective investment schemes for the purposes of the Financial Services and Markets Act 2000 of the United Kingdom (the "Act"). The promotion of such Sub-Funds and the distribution of this document in the United Kingdom are accordingly restricted by law. This document is being issued inside the United Kingdom by Amundi Asset Management which is authorised by the AMF under number GP04000036 and subject to limited regulation by the Financial Conduct Authority for the conduct of investment business in the UK under number 401883 with its registered office at 41 Lothbury, London EC2R 7HF. Details about the extent of our regulation by the Financial Conduct Authority are available from us on request.

**Spain:** This material is intended solely to institutional investors, professional, qualified or sophisticated and to distributors. The legal documentation of the Luxembourg Sicav Amundi Index Solutions is available on the web page [www.amundi.com](http://www.amundi.com).

**Switzerland:** Some of the Sub-Funds of the Luxembourg Sicav Amundi Index Solutions, (collective investment schemes) authorized by the CSSF, may have not been approved by FINMA. Subscriptions in those Sub-Funds will only be accepted on the basis of the Sub-Fund's latest prospectus and/or the Key Investor Information Document (KIID), and the latest annual and semi-annual reports and its articles of incorporation that may be obtained, free of charge, at the registered office of the Sub-Fund or at CACEIS Bank, Paris, Nyon Branch/Switzerland, Route de Signy 35, CH-1260 Nyon, the Swiss representative in accordance with the provisions of the Swiss Collective Investment Schemes Act of 23 June 2006 ("CISA") as amended. The SICAV has appointed CA Indosuez (Suisse) S.A., 4 quai General Guisan, CH-1204 Geneva, Switzerland as paying agent.