



Your Planet, Your Future

A report by Amundi Ireland, 2022

Confidence
must be earned

Amundi
ASSET MANAGEMENT

Contents

Welcome message
from David Harte,
Chief Executive Officer,
Amundi Ireland >

Executive summary >

Methodology >

Our journey >

Appendix >

Chapter 1:

Setting the scene
- the world as people see it



Chapter 2:

Setting the scene
- the world that we want



Chapter 3:

The world of investment
- what we think about it



Chapter 4:

Responsible investing
- the present and the future



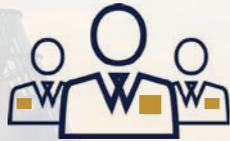
Amundi Ireland, at a glance



Part of the Amundi group, Europe's leading investor with **€2 trillion** in assets under management*



Established in 1998, our Dublin base is one of six global investment centres, with **€47.1 billion** investment assets under management*



350 staff in Ireland, including investment professional, research and sales staff



Amundi is a pioneer in responsible investing with **€847 billion** responsible investment assets under management*

Confidence
must be earned

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ASSET MANAGEMENT

* Amundi data at 31/12/2021

Welcome

Welcome to **Your Planet, Your Future**, the first annual report from Amundi Ireland looking at the attitudes of the Irish population towards the environment, the social impact of business behaviour, and best practice in the company boardroom.

Acting in the interests of society, as well as our clients, is at the centre of what we do at Amundi and is one of our four founding pillars. Our role is not only to finance the world today but also to play an active role in financing a better world for tomorrow, by driving the energy transition and addressing issues of climate change and social cohesion head on.

We commissioned this national survey to better understand the concerns of Irish consumers when it comes to environmental, social and governance (ESG) issues. We also wanted to gauge their sentiment towards responsible investing.

The sense of urgency that we at Amundi feel about global warming and climate change is reflected in the personal decisions Irish people are making. However, many people do not recognise terms such as 'ESG' and do not link these changed personal behaviours to financial decisions.

[Continued >](#)



“This survey shows that the investment industry needs to do more to explain its activities in this area and the benefits of the products that it offers.”

Continued from previous page:

The findings show us that the investment industry needs to do more to raise awareness of responsible investing; what it is, how it can contribute towards helping the planet, and how Irish people can benefit.

The level of savings among Irish consumers has continued to grow, 77% have some form of savings account, according to the survey. But people remain sceptical about investing, worried about the risks or their perceived lack of financial resources. It is incumbent on the investment community to share more about what we do.

We believe this survey provides valuable insights into the current views of Irish consumers and believe it will become increasingly informative over the coming years.

David Harte,
Chief Executive Officer,
Amundi Ireland

Executive summary

This survey was commissioned with the aim of gaining greater insights into the population's attitudes to ESG issues. It was also designed to increase our understanding of the views of Irish savers about their finances, and their sentiments about responsible investing.

Our aim is to conduct this survey on an annual basis, using the existing findings as a benchmark to monitor changes in consumer sentiment and behaviour as we move from year to year.

The survey found that a substantial portion of the Irish population, including savers, want to act in the interests of the planet and wider society. Consumers have stepped up their efforts over the past year, recycling more of their waste, using less plastic and buying more sustainable goods. Many believe they are now playing their part and that it is up to world leaders, governments, and business to do more of the work.

When it comes to their finances, it showed that saving is widespread but investing, including in the stock market, is modest. While there is considerable interest in using some of their accumulated wealth to make investments that are environmentally beneficial, there is also scepticism. Many believe that they lack the resources or the knowledge to invest, or that the associated risks are too high.

Among the headline findings are that:

82%



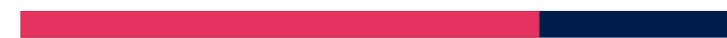
have made lifestyle changes over the previous 12 months.

79%



say it's important their financial provider take account of ESG issues.

71%



say people need to make immediate, drastic lifestyle changes to minimise their environmental impact.

86%



say that each of the three areas of ESG is important to them.

58%



would like to talk to a financial adviser about responsible investment.

Methodology

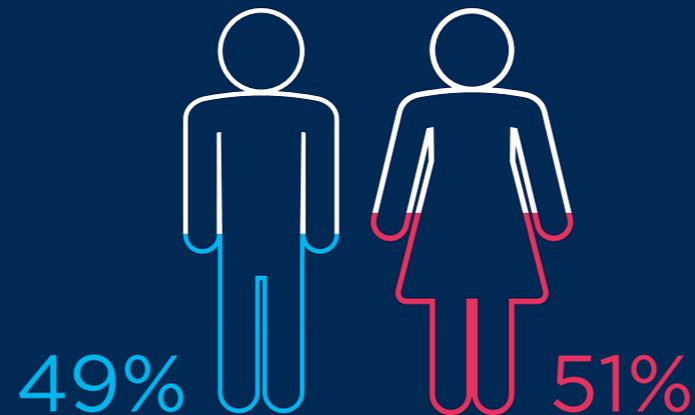
The survey was carried out by market research and polling company RED C Research on behalf of Amundi Ireland. A total of 1,001 Irish adults aged 18+ took part in the survey, which was conducted online using a questionnaire, between 19 and 24 November 2021.

RED C used its online omnibus, the RED Line, which is conducted via its own exclusive online panel of more than 40,000 members. This enabled the company to draw on a representative sample of the population of Ireland aged 18 and above in a timely and cost-effective way.

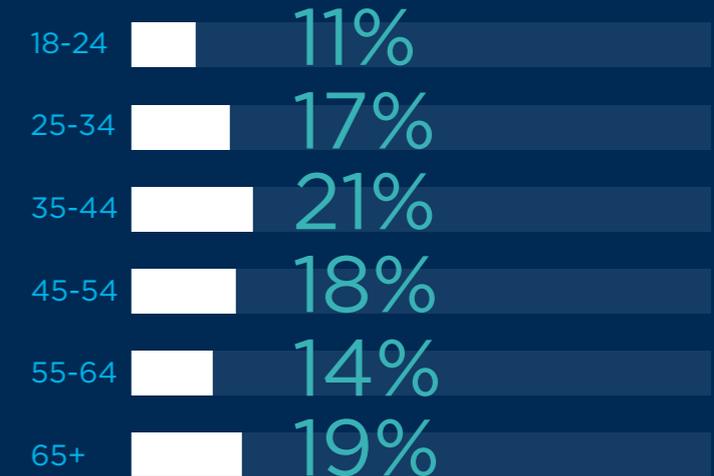
Quota controls and interlocking quotas were used, and the data gathered was weighted across gender, age, region, social classification and education level to ensure a nationally representative sample based on latest Central Statistics Office projections.

The composition of the sample was as follows:

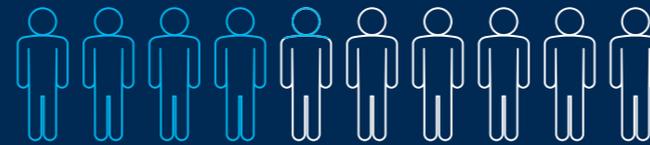
Gender



Age



Socio-Economic Background



ABC1 44% (this includes managerial, professional and administrative staff)



C2DE 50% (this includes skilled and unskilled manual workers)



F 6% (this includes agricultural labour)

Region

Connacht, Donegal, Monaghan & Cavan

17%

Munster

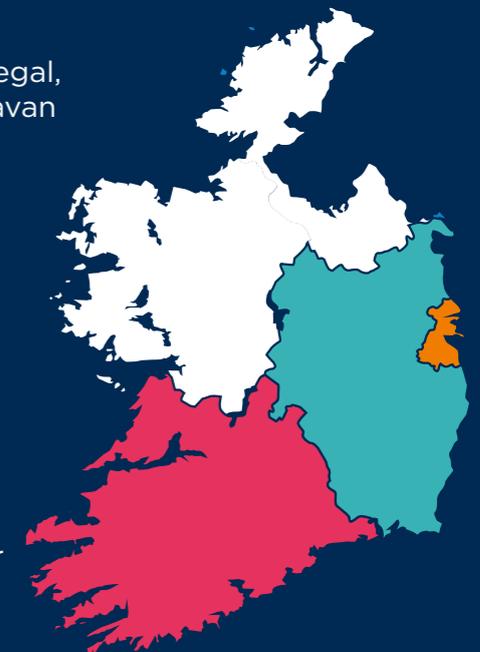
27%

Dublin

29%

Rest of Leinster

27%



Education level



Up to

second level

50%

Third level

50%



Key findings
within the chapter

68%
worried about
global warming

76%
concerned about
the state of the
planet they'll
pass on

71%
Individuals need
to make immediate
lifestyle changes



1. Setting the scene, the world as people see it

> Global concerns | > Me, us and them

Chapter 1: Setting the scene: Global Concerns [\(See appendix Q4, Q5\)](#)

Global Concerns

Attitudes to the environment, the social impact of business and the way companies are run; the legacy we leave behind

The planet is heating up dangerously quickly, and populations are seeing the consequences in flash floods, forest fires and increasingly dramatic variations in seasonal weather patterns. Shockingly high pay packets for company bosses can make front-page news, particularly when they dwarf the wages of workers on the shop floor. Wider society is beginning to recognise that running a business well and openly matters to us all.

Concerns about each of these themes run throughout the responses to this survey, with sometimes striking force. Climate change, poverty and the impact of plastic on our oceans feature most prominently as concerns. Just over two-thirds of those who took part, or 68%, said that they were concerned about global warming, with only a slightly smaller proportion highlighting poverty, the impact of plastic on ocean life, and air pollution.

Three quarters of respondents, or 76%, said that they were worried about the state of the planet that they would be passing on to future generations.

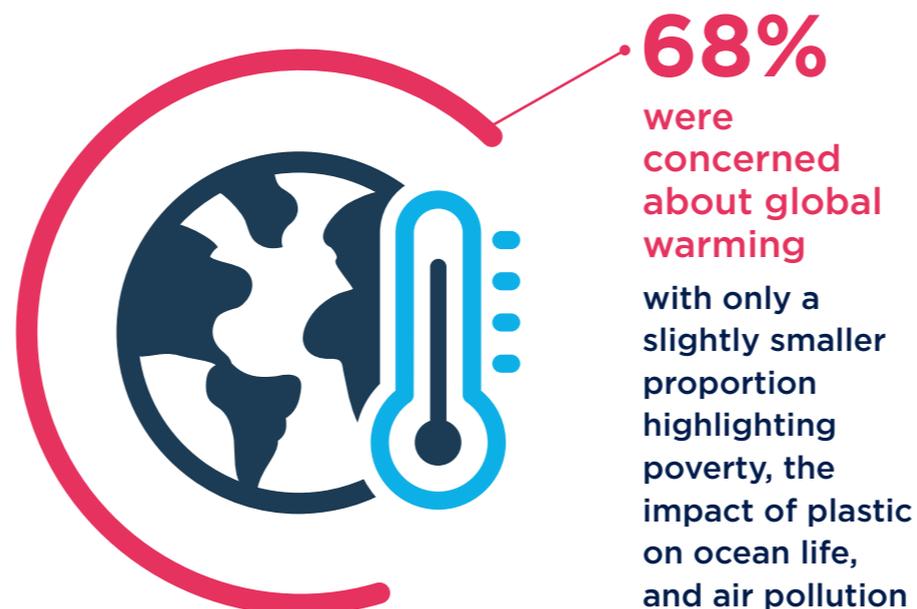
More than half, at 57%, were concerned about the management of natural resources, including water, as well as social inequality, such as discrimination and racism.

A third identified company governance, which covers areas such as boardroom practice and accountability, as an area of concern, while slightly more, at 36%, selected wellbeing at work.

When asked to pick the area they were most concerned about, just under a third, or 30%, chose global warming, with 25% selecting poverty and 13% and 13% alighted on social inequalities, discrimination and racism.

Participants picked several options as general areas of concern, as was allowed for this question, and it is arguably encouraging that the largest number chose global warming as the area of most concern.

Looking further into the responses, men were more likely to be most concerned about global warming, while women were significantly more likely to be most concerned about poverty.



Chapter 1: Setting the scene: Me, Us and Them [\(See appendix Q4\)](#)

Me, Us and Them

Where people think the responsibility lies for protecting the earth: individuals, business and governments

If there's a time to act, it's now, and it's up to all of us to make a difference. This is a sentiment that was writ large in responses to the survey. At 71%, nearly three quarters of those who took part felt that individual consumers need to make immediate and drastic changes to their lifestyle to reduce their environmental footprint. Even more, at 76%, believe that protecting the planet should be more important to businesses than making profits.

Additionally, the survey found that no fewer than 84% of respondents think that world leaders should stand up to the interests of big business in order to preserve the environment, while 43% felt that individual actions won't make a difference and that it is the job of governments and corporations to step forward.

These figures suggest several things: chiefly that, while people believe that making changes such as recycling more is important, decisive action by those with power and financial clout is seen as crucial. It also suggests a degree of scepticism about corporate motives.

The percentage of those who strongly agreed that it is the responsibility of world leaders to lead the way is strikingly high, at 60%, and the feeling was evident across gender, class and age lines. Respondents with this view were split almost equally between urban and rural dwellers, but a significant portion, at 69%, were men aged 55 and above.

Personal responsibility



Business responsibility



Political responsibility





Key findings
within the chapter

82%
have made
lifestyle changes
over previous
12 months

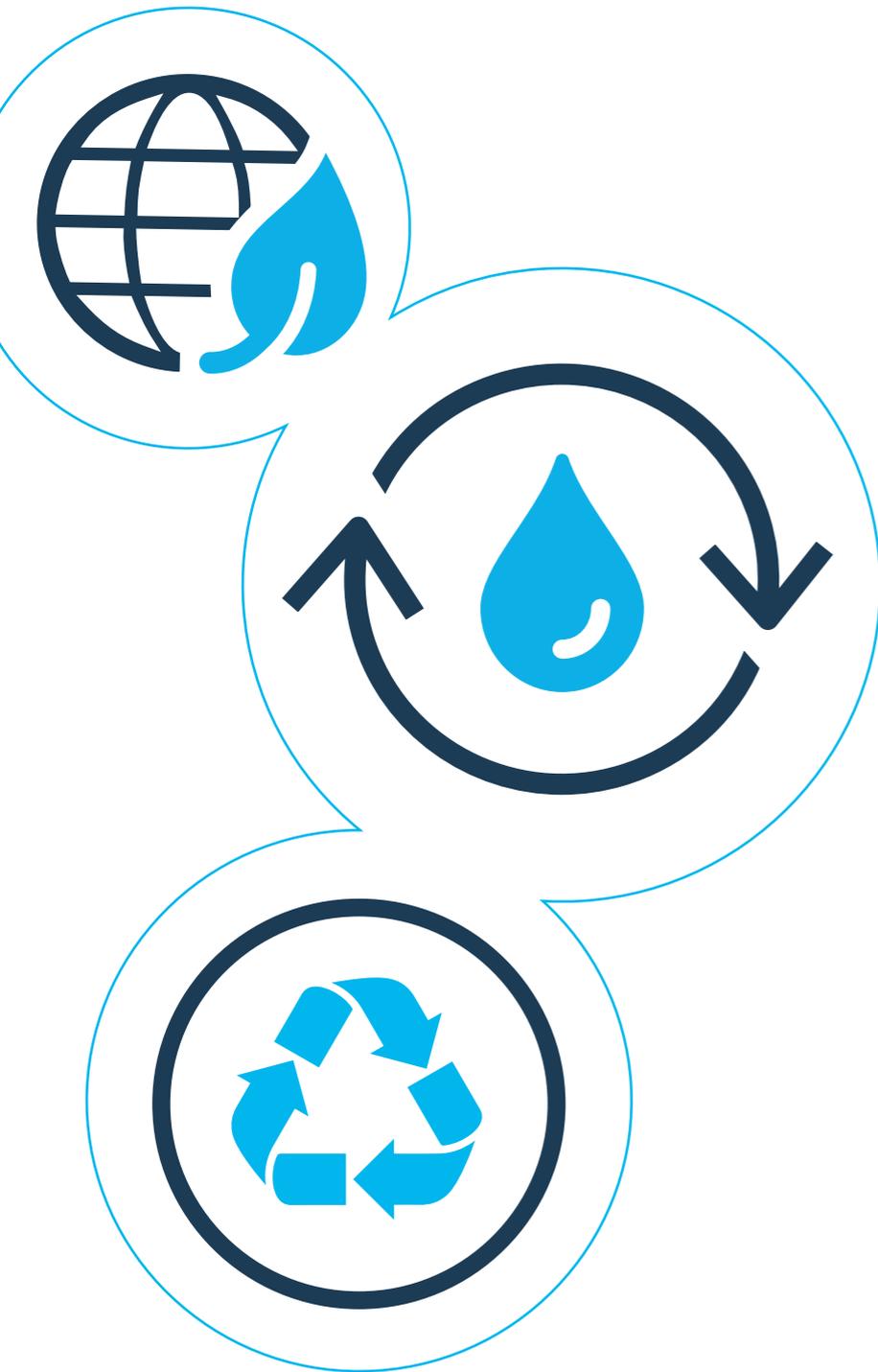
77%
have some
form of savings

23%
hold a type of
investment



2. Setting the scene, the world we want

> The steps we take | > The brands we admire | > Money matters



The steps we take

How have our habits changed over the past year when it comes to recycling, use of plastics and conserving water?

Responses to the survey didn't just shine a light on the strength of people's convictions about climate change, they also revealed their increased willingness to do something about it themselves. The Irish public is playing its part, and consumers are making changes to how they live in order to help the planet. They have concerns about global warming and poverty, but look to leaders and businesses to lead the way.

The headline finding that no fewer than 82% of respondents had made changes to their lifestyle over the preceding 12 months is compelling.

That a sizeable minority, or 42%, of respondents had recycled more of their waste during the previous year stands out. But so too does the fact that a quarter, or 25%, cut down on their use of plastics, and only a slightly smaller number, at 23%, chose to use less energy as part of their efforts to combat global warming.

Driving less, reducing waste and turning to more sustainable brands were also relatively popular ways that consumers chose to play their own part in helping to conserve the planet. We should bear in mind, however, that some of these changes are also likely to be a reflection of the pandemic and some of the restrictions on movement that were imposed during periods of lockdown.

Women, particularly those aged between 30 and 65, took the lead when it came to recycling and reducing plastics use.

Chapter 2: Setting the scene: The brands we admire [\(See appendix Q1\)](#)

The Brands We Admire

Which businesses do consumers believe have the best environmental credentials and track records

A fascinating picture emerges when it comes to the brands that consumers associate with being sustainable.

Some organisations actively market themselves as being more ethical, Fairtrade and its work with disadvantaged farmers and workers in the developing world, for example, but that offers no guarantee that the association will be carried through to the public's mind.

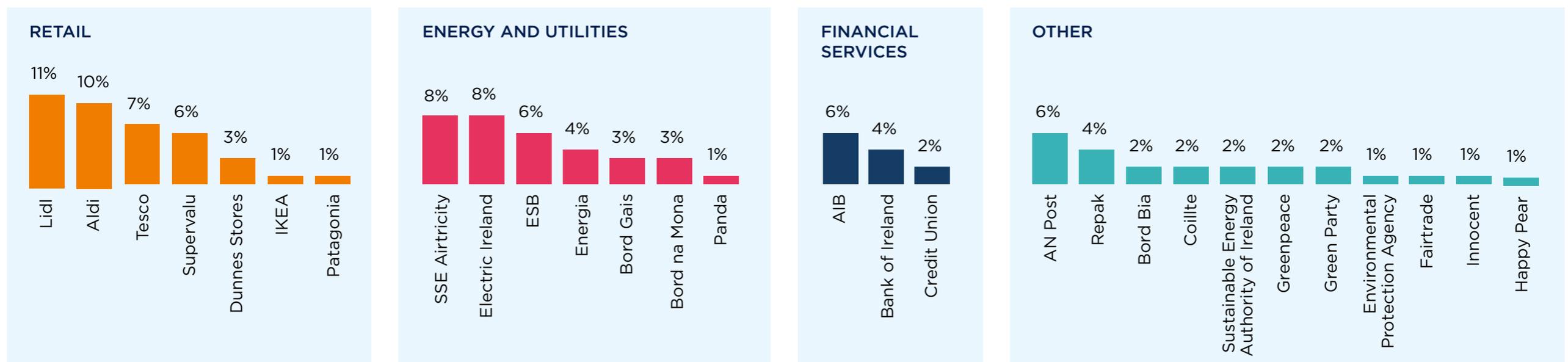
When it comes to the popular consciousness as reflected in this survey, supermarket retailers Lidl and Aldi emerge as the clear winners on sustainability.

Intuitively, it seems likely that their approach of buying seasonal produce from local Irish farmers where possible has gone down well with consumers. Both companies actively promote their credentials as responsible businesses that aim to contribute to the communities where they operate.

Despite their efforts, financial services firms are not closely associated with sustainability, while energy companies, such as SSE Airtricity and Electric Ireland, seem to be more widely recognised as sustainable brands.

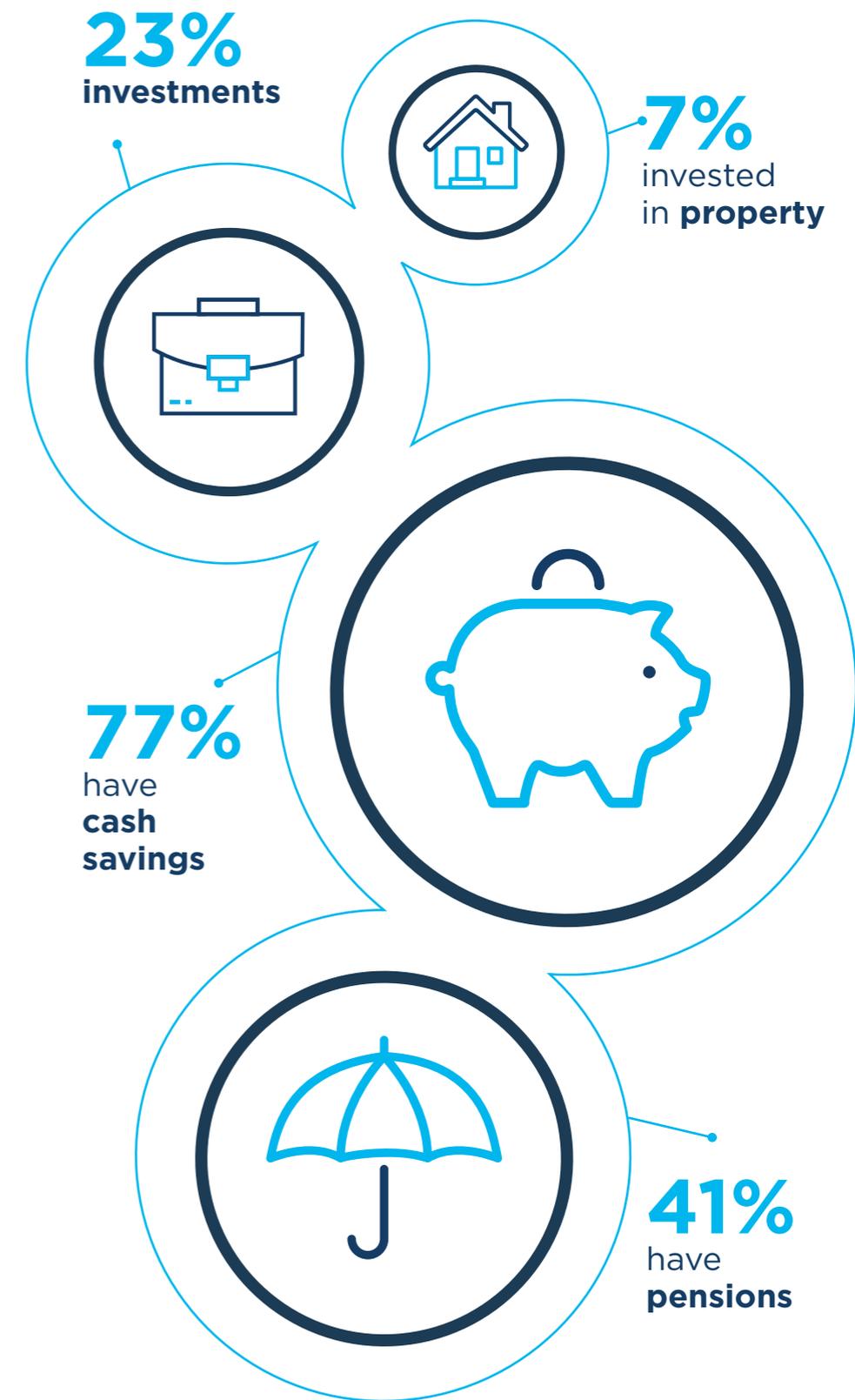
It seems intriguing that, while active environmental campaigners such as Greenpeace and the Green Party are mentioned by consumers, other green-minded companies such as Marks & Spencer, Innocent drinks and Voya are not.

What companies or brands in Ireland do you associate with being Sustainable or Responsible to the planet and people?



Money Matters

What are people doing with their money: the landscape for savings, investments and pensions





Key findings
within the chapter

20%
would like a
financial adviser
but don't know
where to look

89%
have not heard
of term ESG

61%
support
investments that
improve the planet

3. The world of investment, what we think about it?

- > Investment chronicles | > Environmental, social, governance: what do we know? |
- > Doing the right thing | > Pecking order

Investment Chronicles

Attitudes to the stock market, risks and rewards; why some people choose not to invest

The potential pitfalls of the stock market and investment funds, worries about a lack of wealth and losing money, for example, have been well chronicled and, as expected, they feature in the survey's responses. That people have a strong desire to retain control of their money at all times, 75% of respondents agreed with this sentiment, feels like a less well-trodden theme, however. We believe this could tie in with the noticeably high level of savings, which are easily accessible, that people hold.

That 62% felt they did not know enough about investing to even consider it as a possibility suggests that the financial services sector could do much more to inform consumers about the process. Other parts of the survey suggested that there is a desire among the population to learn more, in particular about products themed around environmental, social and governance issues.

Contrary to prevailing wisdom, no fewer than 77% of respondents did not believe that they were too young to start thinking about their future financial needs. Moreover, only 19% of 18-29 year olds and 8% of 30-45 year olds were of this view. This could indicate that people may be interested in learning more about their future financial options, including investments, throughout all age categories from 18 up.

On a similar theme, the survey found that a fifth, or 20%, of those asked said that they would like to consult a financial adviser but did not know where to find one.



77%
feel they aren't too young to think about their future financial needs



20%
would like to talk to an adviser but don't know where to find one

26%
didn't know
what ESG
meant

only
18%
answered correctly
when prompted



Environmental, Social, Governance: What do we know?

How people see the principles of investing and corporate activities in practice; which is the most important?

While the term ESG, for environmental, social and governance issues, may be used extensively in financial circles, it has not been adopted as a cover-all phrase by the wider population. Despite their interest in the subject matter, the vast majority of respondents did not recognise 'ESG'. When asked what the letters stood for, just over a quarter, or 26%, said that they didn't know, and only 18% chose the correct answer when given alternatives.

However, when ESG was spelt out, respondents were categorical, an overwhelming 86% strongly agreed that each of the E, S and G was important, with strong support in the three areas when looked at individually.

Those aged 66 and above were slightly more likely to agree that 'any' of the three issues was important, but there was relatively little disparity among the other age categories between 18 and 65.

What seems to be clear from this exercise is that people are familiar with each of the principles contained in ESG, but the term is much more rarefied than those who operate in financial markets might think.

Likewise, while the majority of those who did have a financial adviser, or 63%, said that they had not spoken to them about responsible investing, almost the same amount, at 58%, said that they would be interested in doing so.

Doing the Right Thing

Beliefs about responsible investing: what it is and what it does

There are strong indications that respondents to the survey were much more familiar with the term 'responsible investing' than they were with ESG.

Just over half, or 55%, agreed that responsible investing represented the opportunity to help the planet while at the same time growing their savings. A similar percentage, or 54%, felt that financial institutions were helping to lead the way in improving the lives of people and the planet by offering these sorts of products, while 43% felt that they could make a difference by investing some of their own savings in them.

That 28% were of the view that responsible investing was more potent than living sustainably is also highly noteworthy.



62%

believe
Responsible Investing means being sensible with their money



54%

believe
financial institutions offering Responsible Investing products are leading the way

As was the case with the section of the survey about defining ESG, it seems apparent that respondents had a clear view about what it means to invest responsibly. While for much of the financial community, responsible investing is about sustainability and societal issues, for much of the wider public it is about being careful with their money.

There were slightly more men than women among those who believed that, through responsible investing, they could both benefit the planet and win financially, and the majority were aged between 30 and 65, though this reflects the wider demographics of the Irish population.

Pecking Order

What consumers believe should be prioritised: making profits or saving the planet

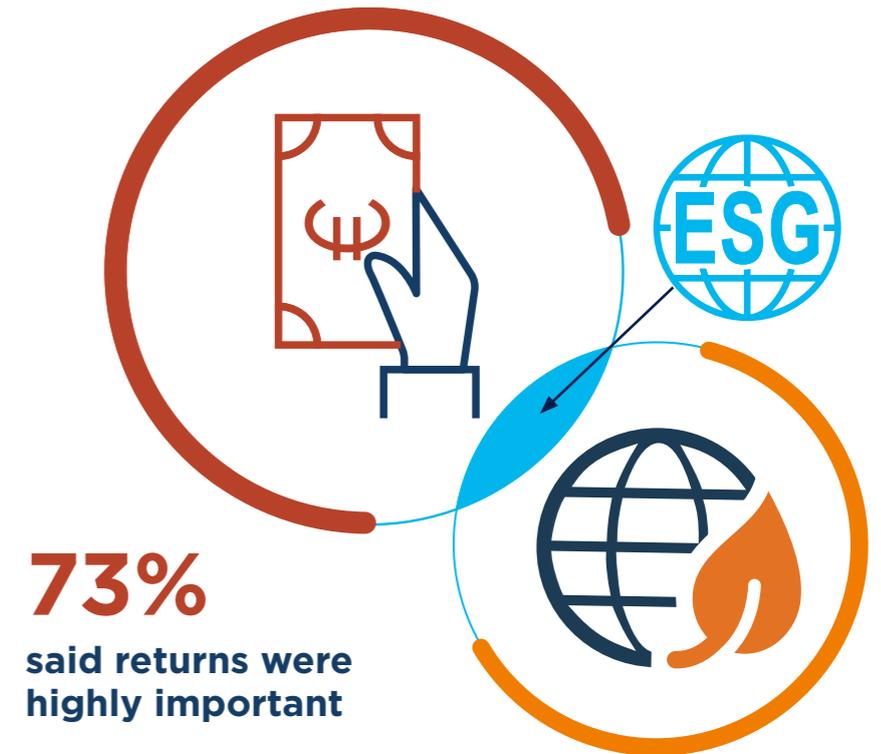
It is a powerful reflection of people's willingness to translate their principles into action involving their own finances that over half, or 61%, of respondents supported investing in financial products that help improve the planet. All of those who answered this question held one or more of a pension, savings or investment.

Looked at another way, it is perhaps equally striking that only a marginally higher proportion, at 73%, felt that maximizing their return was the most important consideration. These two findings chime with other sections of the survey that show how strongly the population feels about issues involving climate change and society.

Furthermore, it is remarkable that no fewer than half of respondents were willing to sacrifice some return in the interests of the planet. Almost one in every 10, or 9%, were prepared to lose up to 20%, while barely a third (at 32%) were unwilling to sacrifice anything at all.

The providers of savings and investment products would likely argue that these are choices that their customers should not have to make, that it is possible to make a positive contribution to the environment and generate a financial return at the same time.

Interestingly, nearly two thirds, or just over 64%, of those who strongly agreed that their savings and investments should help to improve the planet were aged between 30 and 65, and split almost equally between men and women. Just over two thirds, or 68%, live in urban areas, but were by no means confined to Dublin.





Key findings
within the chapter

79%
say its important
their financial provider
take account of ESG

82%
not aware of whether
their provider takes
account of ESG

58%
interested in talking
about responsible
investing with their
financial adviser



4. Responsible investing, the present and the future

> What's in it for me?

What's in it for me?

How interested are we in responsible investing: will I win or lose money? Do people want to know more about investments that offer more than just financial return?

The overwhelming majority, or 79%, of respondents with pensions, savings or investments felt that it was important that the provider of their financial product take account of environmental, social and governance (ESG) issues. Moreover, just over a third, or 36%, believed that it was very important.

At 82%, a very high proportion of savers and investors were not aware of whether their current financial provider took account of ESG issues when it came to the product that it had sold them.

Of those that did say that they had an adviser, the majority said that they had not discussed responsible investing with them. A little more than half, or 58%, said that they would be interested in having the conversation, while just over a quarter, or 26%, said that they would be very interested.

This apparent enthusiasm about ESG among those who are savers or investors echoes the survey's wider findings about the population's concern about the environment and societal issues.

Just over half of the respondents who believed that it was important that their financial provider take account of ESG issues were men, and two-thirds live outside Dublin. A third were aged between 30 and 45. This reflects the wider demographic of the Irish population.

82%

not aware of whether their provider takes ESG into consideration



Talk to me...



58%

would like a conversation with an adviser about Responsible Investing

Our journey

The role of Amundi;
what we've done
and plan to do

Amundi Ireland is proud to work in the interests of our clients, the environment and society. Being a responsible investor was one of the four founding pillars that were put in place at our creation, based on three convictions:



1. We consider that business and the financial community have a responsibility to society



2. We believe that integrating environmental, social and governance criteria into the investment choices we make will improve long-term performance



3. We are convinced that accelerating our commitments in these areas will be the first way that we can grow anywhere in the world

Our journey

We have put these beliefs at the heart of what we do because we are convinced that by doing so we can make a difference, that we can offer investment products to our customers that can contribute to sustainability, and make a financial return.

When we embarked on this survey, we strongly suspected that the Irish population would share our concerns about the future of the planet and the health of our societies.

We were right, but the strength of feeling that we found took us by surprise, how prepared people were to act in the interests of protecting the planet; how important they believed it was for world leaders and business to rise to the challenge; how interested they were in the potential for investments that can be environmentally and socially beneficial as well as making a return.

As the no.1 European asset manager, Amundi oversees more than €847bn of responsible assets under management¹. We believe it is incumbent upon us to be a central force in helping to make positive change happen.

It's why, as we say, we place responsible investment at the heart of our corporate strategy. In 2018, Amundi set out a three-year action plan with the objective of adopting a 100% responsible approach. Within three years, Amundi achieved all of those objectives ahead of time and is proud to be a leader in responsible investing², not just in Ireland, but across Europe.

It is also why more recently we committed to a new, faster and more ambitious drive aimed at further fostering decarbonisation over the next three years to 2025. As part of our plan, we have pledged to deepen the way we integrate ESG into our investment processes, strengthen the savings products driven by sustainability that we offer, and set internal performance targets based on our commitments.

What that means in practice is that, among other things, we will develop a broad range of 'net zero' funds and services and broaden our engagement with companies over environmental and other issues.

The findings of this survey have made us even more convinced that, not only are these the right things to do globally, but they are also what people want here in Ireland. However, with familiarity of responsible investing, and how to access it, relatively low, it also tells us that we should be more proactive in explaining what we do.

¹ Amundi data at 30/12/2021

² Broadridge at 30/09/2021



Appendix List of questions

Q1

What companies or brands in Ireland do you associate with being Sustainable or Responsible to the planet and people?

[> Return to article](#)

Q2

Which if any of the following do you currently have, either in your own name or someone else's?

Savings (post office/credit union savings or certificates; regular savings account (bank deposit version); lump sum left in deposit/current account with bank

Pension (company/employer pension plan, one organised or run by your employer; private pension plan (one you organised yourself); regular income in retirement (also known as an annuity); personal retirement bond (transfer of company pension to a personally owned pension plan); post retirement fund (this is where you invest a lump sum with your pension at retirement)

Investment (stocks/shares (in public-listed companies); cryptocurrency (eg Bitcoin); an investment fund where you made a single lump sum payment); an investment fund where you make a regular payment

Property (purchased with the intention of earning a return through rental income, future resale, or both)

[> Return to article](#)

Q3

Below are some reasons people have given for not investing money in the stock market or investment funds. How much do you agree or disagree with each of the following statements?

I am too young to think about my future financial needs;

I don't have enough money to be able to invest in anything;

It is too risky and I'd be afraid of losing the money that I have;

I don't know enough about investing money to even know where to start;

I feel the need to be in control of my money at all times;

I know of friends or family who lost money in the stock market or investment funds;

I have lost money in the past from investing in the stock market or investment funds

[> Return to article](#)

Q4

With regard to the world today, how much do you agree or disagree that:

Individuals need to make immediate, drastic changes to their lifestyles in order to minimize their environmental impact;

Businesses need to prioritize the environment over financial gain;

Individual actions cannot make a difference, businesses and governments just need to do more;

World leaders need to stand up to big business interests to ensure the environment is protected;

There needs to be less focus on the environment and more on improving peoples' lives;

I am concerned about the state of the planet that I'll be passing on to future generations

[> Return to article](#)

Appendix continued

Q5

a/Which of the following are you concerned about (you can pick as many as you like) b/ Which are you most concerned about?

Global Warming;
 Impact of plastic on our ocean life;
 Poverty;
 Air pollution;
 Water and natural resource management;
 Social inequalities, discrimination, and racism;
 Biodiversity loss;
 Wellbeing at work; Governance of companies;
 None of these;
 Don't know

[> Return to article](#)

Q6

What lifestyle changes, if any, have you made in order to help the planet or society in the last 12 months?

(Recycle more;
 Cut down on use of plastic;
 Using less energy;
 Drive less;
 Less waste;
 More sustainable/green products/brands;
 Walk/Cycle instead of using car;
 Buy less products;
 Using less water;
 Consume less meat;
 Recycle properly;
 Shop local;
 Compost;
 Use public transport;
 Walk more;
 Fly less;
 Bought electric car;
 Bought hybrid car;
 Consume only plant-based products;
 Consume more plant-based products;
 Work remotely;
 Other;
 Don't know)

[> Return to article](#)

Q7

Have you heard of the term ESG? (Yes, No)

[> Return to article](#)

Q8

What do you think ESG stands for?

Ethical, Social,
 Governance;
 Environmental,
 Social Governance;
 Environmental,
 Sustainable, Governance;
 Don't know

[> Return to article](#)

Appendix continued

Q9

In fact, ESG stands for Environmental, Social, Governance. These three components are related to sustainability and the societal impact of a company or business. How important do you think each of the three components of ESG is (1-10, where 10 is very important)

[> Return to article](#)

Q10

With regard to investing your savings, how important are each of the following to you? (1-10 where 10 is very important)

Investing in financial products that generate the highest possible financial returns;

Investing in financial products that help improve the planet

[> Return to article](#)

Q11

How much do you agree or disagree with the following statements regarding Responsible Investing? (1-10 where 8-10 is strongly agree)

Responsible Investing means being sensible with my money and not wasting it;

Responsible Investing is something that businesses should be involved in rather than individuals;

Placing some of my savings in Responsible Investments could make a difference to the planet;

I would be helping the planet more through Responsible Investments than by living more sustainably;

By offering Responsible Investment products, financial institutions are helping lead the way on improving people and the planet

[> Return to article](#)

Q12

What percentage of investment savings or return, if any, would you be willing to sacrifice to help the planet?

(1-10, 11-20... 91-100)

[> Return to article](#)

Appendix continued

Q13

When thinking about your money, how important is it that your pension, savings or investment provider takes into account Environment, Social and Governance issues?

(1-10 where 8-10 is strongly agree)

[> Return to article](#)

Q15

Do you have a financial adviser

(Yes;

No, and not interested in having one;

No, I would like one but don't know where to find one)

[> Return to article](#)

Q17

How interested or not would you be in your financial adviser discussing how to access Responsible Investing?

(1-5 where 5 is very interested)

[> Return to article](#)

Q14

Does your current financial provider take ESG factors into consideration in their scheme

(Yes, No, Don't know)

[> Return to article](#)

Q16

Has a financial adviser spoken to you about Responsible Investing through your pension, investment or savings?

(Yes, through pensions;

Yes, through investment;

Yes, through savings;

No)

[> Return to article](#)

Q18

Why are you not interested in your financial adviser discussing how to access Responsible Investing?

(Don't have enough money;

Not interested/Happy with current;

Return isn't worth it;

Past bad experience;

Don't know about it;

Other)

[> Return to article](#)



'Advanced' Morningstar ESG Commitment Level -
The Morningstar ESG Commitment Level 2021

Rated A+ for the
past 6 years

Best Overall ESG Asset
Management Winner



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GRACE BURKE
HEAD OF COMMUNICATIONS



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