

Product

FCPE L'OREAL – EMPLOYEE SHARE PLAN RELAIS 2025

Management company: Amundi Asset Management (hereinafter: “we” or “the management company”), a member of the Amundi group.
990000203659 - Currency: EUR

Management company website: www.amundi.fr

Call +33 143233030 for more information.

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You are about to purchase a product that is not straightforward and may be difficult to understand.

What is the nature of this product?

Type: This product is an alternative investment fund (AIF) in the form of an individualised group *Fonds commun de placement d'entreprise* (FCPE or Employee shareholding fund) governed by French law.

Term: This FCPE has been created for an indefinite term. The management company may, with the consent of the supervisory board of the FCPE, merge, split or liquidate the FCPE. Dissolution may also occur where all units of the fund are redeemed.

Objectives: This FCPE is a bridge fund. It has been launched in order to subscribe to the capital increase reserved for L'OREAL employees.

Prior to the investment in securities of the company, the monies received will be invested using a conservative approach. This management strategy carries a risk of capital loss, interest rate risk and credit risk.

Following the subscription by the FCPE to the capital increase, the objective will be to track the performance of the L'OREAL shares in which it will be invested, which may rise or fall. Hence, the FCPE may be exposed to a risk of capital loss and a stock-specific risk associated with the concentration of the investment in the securities of the same company. **The FCPE will be merged as soon as possible into the “L'OREAL EMPLOYEE SHARE PLAN” FCPE, which falls within the category of FCPEs invested in listed company securities (the KID of the shareholding FCPE is attached to this KID).**

The risk indicator and the performance scenarios mentioned in this KID are based on data of the shareholding fund into which the “L'OREAL EMPLOYEE SHARE PLAN RELAIS 2025” FCPE is destined to be merged.

Timetable for the transaction:

Subscription price: The subscription price will be equal to the average opening price of the L'OREAL share on Euronext Paris from 9 May 2025 to 05 June 2025, minus a 20% discount.

Subscription price announcement date: 6 June 2025

Subscription period: 11 June 2025 to 25 June 2025.

Date of the capital increase: 29 July 2025.

To find out about the reduction options in the event of oversubscription, please refer to the FCPE regulations.

Any income and net capital gains resulting from the FCPE's holdings are automatically reinvested.

You can request the reimbursement of your units on a daily basis, as redemption transactions are carried out every day, in accordance with the procedure described in the FCPE regulations.

Target retail investors: This product is intended for investors who benefit from an employee savings scheme, with a basic understanding of and/or limited or no experience in fund investment, who seek to increase the value of their investment over the recommended holding period and are comfortable with a high level of risk on their initial capital.

This product is not open to residents of the United States of America/“US Persons” (the definition of a “US Person” may be found on the management company's website: www.amundi.fr).

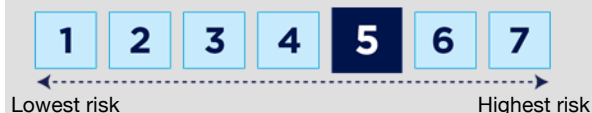
Additional information: Further information on this FCPE, including the regulations and financial reports in French, can be obtained free of charge upon request from: Amundi Asset Management - 91-93 boulevard Pasteur, 75015 Paris, France.

The FCPE's net asset value is available at www.amundi-ee.com.

Custodian: CACEIS Bank.

What are the risks and what could I gain from it?

RISK INDICATOR



The risk indicator assumes that you will keep the product for 5 years.

You may struggle to sell your product, or you may have to sell it at a price which will significantly affect the amount you will receive in return.

The synthetic risk indicator is used to assess this product's level of risk compared with other products. It indicates the likelihood of this product incurring losses in the event of market movements or our inability to pay you.

We have classified this product in risk class 5 out of 7, i.e. a moderate to high risk class. In other words, the potential losses relating to the future performance of the product are moderate to high and, should the market situation deteriorate, it is likely that our ability to pay you would be affected.

In addition to the risks included in the risk indicator, other risks may affect the performance of the Fund. Please refer to the regulations of the "L'OREAL EMPLOYEE SHARE PLAN RELAIS 2025" FCPE.

Other major risks that have not been taken into account in the indicator:

Market liquidity risk may amplify fluctuations in the product's performance.

Risk associated with the concentration of investments: if investments are made in a single security and it performs badly, the losses incurred may be higher than what they would have been with an investment policy in a larger number of securities and/or on more diversified markets.

As this product does not provide any protection against market fluctuations, you could lose all or part of your investment.

Performance scenarios

The adverse, intermediate and favourable scenarios presented are illustrations based on the best and worst performance, as well as the average performance of the Fund over the past 10 years. Market conditions could change quite differently in the future. The stress scenario shows what you might get back in extreme market situations.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 5 years			
€10,000 investment			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no guaranteed minimum return. You may lose all or part of your investment.		
Stress scenario	What you might get back after costs	€1,960	€1,520
	Average annual return	-80.4%	-31.4%
Adverse scenario	What you might get back after costs	€7,700	€7,650
	Average annual return	-23.0%	-5.2%
Intermediate scenario	What you might get back after costs	€11,380	€24,370
	Average annual return	13.8%	19.5%
Favourable scenario	What you might get back after costs	€16,810	€33,080
	Average annual return	68.1%	27.0%

The figures shown include all product costs.

Adverse scenario: This type of scenario occurred for an investment between 04/2023 and 11/2024.

Intermediate scenario: This type of scenario occurred for an investment between 12/2018 and 12/2023.

Favourable scenario: This type of scenario occurred for an investment between 11/2016 and 11/2021.

What happens if Amundi Asset Management is unable to make payments?

The product is a joint ownership of financial instruments and funds separate from the Management company. In the event of insolvency of the Management company, the assets of the product held by the custodian will not be affected. In the event of insolvency of the custodian, the risk of financial loss to the product is mitigated by the legal segregation of the assets of the custodian from those of the product.

What will this investment cost me?

The person selling you or advising you about this product may charge you other costs. If so, this person will inform you about these costs and will show you their impact on your investment.

Costs over time

The tables show the amounts charged on your investment to cover the various types of cost. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We assumed that:

– in the first year you would recoup the amount you invested (0% annual return). For the other holding periods the product performs as shown in the moderate scenario.

– €10,000 is invested.

€10,000 investment

Scenarios	If you exit after	
	3 months*	5 years**
Total costs	€2	€73
Impact of annual costs***	0.1%	0.0%

* Expected duration of the bridge fund

** Recommended holding period of the shareholding fund

*** It shows the extent to which costs reduce your return annually over the holding period. For example, it shows that if you exit at the end of the recommended holding period, it is anticipated that your average annual return will be 19.47% before deduction of costs and -19.39% after said deduction.

Composition of costs

One-time entry or exit costs		If you exit after 1 year
Entry costs	We do not charge any entry costs for this product.	N/A
Exit costs	We do not charge any exit costs for this product.	N/A
Recurring costs charged annually		
Management fees and other administrative or operating costs	0.07% of the value of your investment per year, the entirety of which is paid for by the company. This is an estimate based on last year's actual costs.	€10
Transaction costs	We do not charge any transaction costs for this product.	N/A
Ancillary costs charged under certain specific conditions		
Performance-related commissions	We do not charge any performance-related commissions for this product.	N/A

How long should I hold it and can I take money out earlier?

Recommended holding period: 5 years. This recommended investment period is based on our assessment of the FCPE's risk and reward characteristics and costs. This period does not take into account the lock-up period relating to your employee savings scheme.

Order timetable: Investors can request the reimbursement of their units in accordance with the terms described in the FCPE regulations. Exiting before the end of the recommended investment period could affect the expected performance. A redemption cap mechanism (known as "Gates") may be implemented by the management company. Its operating procedures are described in the Regulations.

How can I lodge a complaint?

If you have any complaints, you can:

- Write a letter to Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris - France
- Email dic-fcpe@amundi.com

In the event of a complaint, please clearly indicate your contact details (name, address, telephone number or email address) and provide a brief explanation of your complaint. More information can be found on our website www.amundi.fr and/or your account holder's website.

Other relevant information

The regulations, key information documents, unit holder information, financial reports and other Sub-fund-related information documents, including the Sub-fund/Fund's various published policies, can be found on our website www.amundi.fr and/or your account holder's website. You can also ask the management company's head office for a copy of these documents.

Account holder: Amundi ESR

Depending on your country of residence, any income and capital gains from the holding of FCPE units may be subject to tax.

This fund has been created as part of the Savings plan of the Company and/or Group of which it forms an inseparable part. It is reserved exclusively for employees and beneficiaries of the issuer's shareholding offer.

Composition of the Supervisory Board: The Supervisory Board is composed of 4 representatives of the unit holders and 3 representatives of the company, appointed in the manner set out in the FCPE regulations. For more details, please refer to the regulations.

Past performance: You can download the Fund's past performance over the past 6 years from your account holder's website.

Performance scenarios: You can check out the previous performance scenarios updated on a monthly basis on your account holder's website.